

30th ANNUAL REPORT 2024-25



An ISO 9001: 2015, 17020 Company
Approved by PNGRB
CIN : U74899DL1994GOI062371



CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

(A Wholly owned subsidiary company of Engineers India Limited, A Govt. of India Undertaking)

A Third Eye To Ensure Quality

To be a global leader, in the business of ensuring Quality, Integrity and Safety of Customer's Assets.

The Vision

To achieve Customer Delight through constant value addition and innovation.

To strive relentlessly, constantly improve ourselves, our team and our services to become the best.

To attain uncompromised quality and integrity.

To inspire and facilitate employees towards excellence and ethics

The Mission

CEIL is committed to effective Management of Risks across the Organization by aligning its Risk Management Strategy to its business objectives through instituting a Risk Management Structure for timely identification, assessment, mitigations, monitoring and reporting of risks.

Risk Management at CEIL is the responsibility of every employee both individually as well as collectively.

Risk Management Policy



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CHAIRMAN'S STATEMENT



Dear Shareholders,

It is my privilege to present CEIL's accomplishments and achievements during FY 2024-25 and the way forward for your Company. Your company has completed 30 years of its journey and has maintained its niche position as one of the leading domestic entities operating in the critical domain of certification and recertification in the country. The organization's growth strategy has been fully aligned with GOI's initiatives and is continuously exploring the possibility of scaling its business and securing certification and TPI jobs in high growth sectors like Infrastructure projects, Pipelines, Railways, Affordable Housing, Nuclear, Fertilizers, Power, Ports, Defense, non-ferrous and ferrous metallurgy in addition to its strong presence in the oil and gas sector.

Your company has also taken initiatives in the sunrise renewable sector, such as offshore wind, solar, biofuels, etc. The company has undertaken a strategic expansion of its operations across Bharat, establishing its presence in Bhopal, Bhubaneswar, and Raipur, while simultaneously reinforcing its international footprint through the commencement of operations in Abu Dhabi, UAE.

In the face of intense market competition, CEIL has not only persevered but also delivered a historic performance across both operational and financial metrics during FY 2024-25. The revenue from operations recorded an impressive growth of 22.06%, reaching ₹62.08 crore, while Profit After Tax surged by 65.68% to ₹20.61 crore. During the year, the Company successfully secured business worth ₹48.69 crore, taking the total unexecuted order book to approximately ₹60.48 crore as on March 31, 2025.

Further, your Company is looking to offer its services in the field of Material Testing & NDT by setting up the first phase of CEIL's laboratory in Gurugram, that is under accreditation by NABL. My appreciation goes to the highly dedicated, motivated and professional manpower for maintaining the quality and timely performance of services.

Also, your Company is actively pursuing opportunities to offer services in the field of Material Testing and Non-Destructive Testing (NDT) through the establishment of the first phase of CEIL's state-of-the-art laboratory in Gurugram, which is currently under NABL accreditation. I extend my sincere appreciation to the dedicated, motivated, and professional workforce for their commitment to quality and timely delivery of services.

During the year, your Company has signed a landmark MoA with ONGC and secured significant new orders from ONGC, GSPL, GGL, IRCON, and INSA in depository services, while also expanding into emerging sectors such as ports (Mormugao Port Authority), defence (Mazagon Dock Shipbuilders Limited), and railways (Rail Land Development Authority, IRCON, and Central Railway bridge works).

Your Company is committed to total customer satisfaction by providing cost-effective, high-quality services conforming to International standards. I am happy to share that your company's Quality Management Systems are ISO 9001:2015 certified, and your company continues to be a

“Type A” accredited inspection body in India in accordance with ISO 17020 for various inspection Services.

Your Company is approved by PNGRB and continues to take up Emergency Response & Disaster Management Plan (ERDMP)/Safety audits of Oil and Gas midstream, downstream installations and Integrity Management System Audits of gas pipelines and is also approved by other regulatory bodies such as Inspecting Authority under Indian Boiler Regulations, 1950 (IBR) both in India/ overseas and PESO approved competent inspector under SMPV and Petroleum rules. CEIL has successfully renewed its PNGRB accreditation for T4S, IMS, and ERDMP audits till June 2026.

CEIL's workforce is its major asset, and the management is committed to continuously improving the environment and facilities for its employees in order to keep their morale high. This also fosters a culture of positivity, performance, efficiency and productivity in the Company.

In addition, your Company remains committed to undertaking meaningful CSR initiatives aimed at supporting underprivileged sections of society. As part of this commitment, continuous evaluation of proposals and their implementation in identified focus areas is carried out. During FY 2024-25, CSR activities were undertaken in collaboration with The Leprosy Mission Trust India, Saambhavi, and Seva Sahayog Foundation.

Since its inception, your Company has been guided by a strong set of beliefs like commitment to its core values, a customer-first approach, continuous investment in people and their empowerment, and the pursuit of innovative ideas and models aimed at creating greater value for all stakeholders.

I am confident that the initiatives undertaken in the past year, together with our well-defined growth strategy, will pave the way for sustained organizational growth in the years ahead.

I extend my sincere thanks and appreciation to all the clients and stakeholders of CEIL for their continued trust. I also express my heartfelt gratitude to the various Ministries of the Government of India for their invaluable guidance and support in enabling our endeavors. My sincere gratitude to EIL, our parent company, for their support and look forward to fostering continued collaboration that will drive mutual growth in the years ahead.

Finally, I urge every member of the CEIL family to move forward with renewed focus and commitment, working collectively to steer our Company towards sustainable growth across both conventional and emerging areas.

My best wishes to you and your families for continued prosperity and good health.

Warm regards,

Vartika Shukla
Chairman

BOARD OF DIRECTORS



Smt. Vartika Shukla
Part-time Chairman



Smt. Jayati Ghosh
Part-time Director



Shri Ram Parkash Batra
Part-time Director



Shri S. Balakumar
Part-time Director
(till 08.12.2024)



Shri Rupesh Kumar Singh
Part Time Director
(w.e.f. 19.12.2024)

Chief Executive Officer
Shri Rajiv Ranjan

CORPORATE INFORMATION

COMPANY SECRETARY

Ms. Jaya Totlani

CHIEF FINANCIAL OFFICER

Smt. P.Nagini

STATUTORY AUDITORS

M/s. P.C. Ghadiali & Co. LLP
Chartered Accountants
207, Arun Chambers, M.M.Malviya Road, Tardeo,
Mumbai, Maharashtra-400034

BANKERS

Bank of India

CBD Belapur Branch, Sector-11,
Navi Mumbai-400614.

Union Bank of India

Bhikaiji Cama Place Branch,
R.K.Puram, New Delhi-110066.

State Bank of India

Konkan Bhavan Branch,
CIDCO Bhavan,
CBD Belapur, Navi Mumbai-400614.

Indusind Bank Ltd.

Gr. Floor, Atlanta Building,
Nariman Point,
Mumbai-400021.

Canara Bank

Konkan Bhavan,
Palam Beach Rd.
Sec.15, Navi Mumbai-400614.

REGISTERED OFFICE

Engineers India Bhawan, 1,
Bhikaiji Cama Place,
New Delhi-110066.
CIN: U74899DL1994GOI062371
Tel.: 011-26762121,
Fax: 011-26164868,26186245
Email: ceil.del@eil.co.in
Website: www.ceil.co.in

HEAD OFFICE

Engineers India Bhawan,
First Floor, Plot 85,
Sector-11, Kharghar,
Navi Mumbai,
Dist. Raigad
Maharashtra-410210.
Tel.: 022-27528700
Email: marketing@ceil.co.in
ceilmby@ceil.co.in

TEN YEAR'S PERFORMANCE AT A GLANCE

(₹ in Lakh)

PARTICULARS / YEARS	2015-2016**	2016-2017	2017-2018	2018-2019	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
A. OPERATING STATISTICS										
Turnover*	3,756.34	3,818.26	5,029.16	5,291.40	4,921.12	4,911.00	4,624.50	4,784.90	5,086.00	6,207.98
Other Income	409.95	377.35	409.89	409.92	445.42	397.69	366.14	383.41	507.11	590.36
Expenditure	2,674.09	2,625.26	3,642.08	4,380.52	3,968.90	3,806.54	3,865.48	3,846.77	3,888.49	4,046.82
Prior Period Adj (Net)	-	-	-	-	-	-	-	-	-	-
Profit Before Tax	1,492.20	1,570.35	1,796.97	1,320.80	1,397.64	1,502.15	1,125.16	1,321.54	1,704.62	2,751.52
Tax	527.51	571.81	592.81	407.57	413.76	379.70	322.22	396.18	542.60	787.99
Earlier Years Tax Adjustments (Net)	-	-	-	-	(0.06)	-	7.47	-	-	12.72
Deferred Tax (Assets)/ Liability	(14.70)	(22.40)	(40.89)	(22.63)	(24.28)	(0.14)	(15.81)	(56.91)	(82.04)	(110.73)
Profit After Tax	979.39	1,020.94	1,245.05	935.86	1,008.22	1,122.59	811.28	982.27	1,244.06	2,061.53
Other Comprehensive Income	(9.65)	15.46	6.52	6.57	(41.70)	11.22	14.61	5.69	(14.17)	(26.38)
Total Comprehensive Income for the year	969.74	1,036.40	1,251.57	942.43	966.52	1,133.81	825.89	987.96	1,229.89	2,035.13
Dividend including Dividend Tax	541.61	601.79	842.50	783.61	779.99	927.00	963.00	774.00	927.00	1,395.00
B. FINANCIAL POSITION										
CAPITAL EMPLOYED	6,525.12	6,945.65	7,316.51	7,455.41	7,603.63	7,814.08	7,666.07	7,823.13	8,043.99	8,573.40
NON CURRENT ASSETS	826.84	756.17	704.51	759.33	867.70	808.86	794.94	690.15	702.19	829.44
CURRENT ASSETS	7,028.51	7,389.31	8,203.16	8,116.39	8,440.41	9,000.77	8,892.33	9,690.07	10,527.72	11,704.70
EQUITY & LIABILITIES										
i) Share Capital	100.00	100.00	100.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
ii) Other Equity	6,571.43	7,006.04	7,415.11	6,773.93	6,960.46	7,167.27	7,030.16	7,244.13	7,547.03	8,187.17
NON CURRENT LIABILITIES	405.14	421.71	489.02	455.40	624.53	722.27	785.68	815.37	941.03	1,010.05
CURRENT LIABILITIES	778.78	617.73	903.54	746.39	823.12	1,020.09	971.43	1,420.72	1,841.85	2,436.91
C. RATIOS										
PBT / Turnover(%)	39.72	41.13	35.73	24.96	28.40	30.59	24.33	27.62	33.52	44.32
PBT / Capital Employed(%)	22.87	22.61	24.56	17.72	18.38	19.22	14.68	16.89	21.19	32.09
PAT / Networth(%)	14.68	14.37	16.57	12.20	12.83	13.92	10.23	12.06	14.73	22.69
Turnover/ Net Worth (No. of Times)	0.56	0.54	0.67	0.69	0.63	0.61	0.58	0.59	0.60	0.68
Sundry Debtors/ Turnover (Month's Turnover)	4.98	5.42	4.30	3.33	4.72	4.04	3.96	4.17	5.04	4.70
Turnover / Total Assets (No. of Times)	0.48	0.47	0.56	0.60	0.53	0.50	0.48	0.46	0.45	0.50

Notes :

* Turnover includes accretion/decretion to Work-in-progress.

**The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly , financials from 2015-16 presented in accordance with Ind AS.



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CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

(A Wholly owned subsidiary company of Engineers India Limited, A Govt. of India Undertaking)

Regd. Office: Engineers India Bhawan, 1, Bhikaiji Cama Place, New Delhi-110066

Tel: 011-26762121 E-mail: ceil.del@eil.co.in

Website: <https://ceil.co.in/>

CIN: U74899DL1994GOI062371

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of Certification Engineers International Limited will be held on Monday, the 22nd day of September, 2025 at 11:00 AM through Video Conferencing (VC)/other Audio -Visual means (OAVM) facility to transact the following business(s):-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025, along with the Auditor's Report and Directors' Report thereon.
2. To consider declaration of Final Dividend on Equity Shares of the Company for the Financial Year 2024-25.
3. To appoint a Director in place of Shri Ram Parkash Batra (DIN: 10301904), who retires by rotation and being eligible, offers himself for re-appointment.
4. To fix remuneration of the Statutory Auditor(s) of the Company for the financial year 2025-26 and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:-

“RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to fix the remuneration, out of pocket, statutory taxes and other ancillary expenses of the Statutory Auditor(s) of the Company to be appointed by the Comptroller and Auditor General of India for the Financial Year 2025-26.”

SPECIAL BUSINESS:

5. To appoint Shri Rupesh Kumar Singh (DIN: 10879433) as Part-time Director of the Company and in this regard, to consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED THAT in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, Shri Rupesh Kumar Singh (DIN: 10879433), who was appointed as an Additional (Part-time) Director by the Board of Directors w.e.f. 19.12.2024 and who hold office upto the date of this Annual General Meeting, being eligible, and in respect of whom the Company has, pursuant to section 160 of the Companies Act, 2013, received a notice from Shri Rupesh Kumar Singh (DIN: 10879433) himself in writing proposing his candidature for the office of Part-time Director of the Company, be and is hereby appointed as Part-time Director of the Company, liable to retire by rotation.”

Place: New Delhi
Date: 27.08.2025
Regd. Office: Engineers India Bhawan, 1, Bhikaiji
Cama Place, New Delhi-110066
CIN: U74899DL1994GOI062371
Tel: 011-26762121 E-mail:ceil.del@eil.co.in
Website:<https://ceil.co.in/>

By order of the Board of Directors
For Certification Engineers International Limited

(Jaya Totlani)
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2024 dated 19.09.2024 permitted convening the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with applicable provisions of the Companies Act, 2013 read with the above mentioned MCA Circular, the AGM of the Company will thus be held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No.5 of the Notice is annexed hereto.
3. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and DPE Guidelines on Corporate Governance, in respect of Director seeking appointment/re-appointment at this AGM are also annexed to this Notice.
4. Pursuant to the provisions of the Companies Act, 2013 (“Act”) a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
6. Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board resolution authorizing its representative to attend the AGM through VC/OAVM on its behalf. The said Resolution/Authorization shall be sent to the Company Secretary by email at jaya.totlani@ceil.co.in.
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 17.09.2025 through email on jaya.totlani@ceil.co.in. The same will be replied by the Company suitably.
8. Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode as well as offline mode to the Members of the Company. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website i.e. www.ceil.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Shri Rupesh Kumar Singh was appointed as Additional Director with effect from 19.12.2024 by the Board of Directors of the Company pursuant to the provisions of the Articles of Association of the Company and applicable provisions of Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 Shri Rupesh Kumar Singh shall hold office upto the date of this Annual General Meeting. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Shri Rupesh Kumar Singh, proposing his candidature for the office of Part-time Director. In view of the background and vast experience, it will be in the interest of the Company that he continues as Part-time Director of the Company. Brief resume containing inter-alia the statutory disclosures of Shri Rupesh Kumar Singh has been given in the Annexure to the notice of 30th Annual General Meeting.

Your Directors recommend the resolution for approval of members.

None of the Directors or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of AGM Notice, except Shri Rupesh Kumar Singh who is proposed to be appointed.

By order of the Board of Directors
For Certification Engineers International Limited

Jaya Totlani
Company Secretary

Place: New Delhi
Date: 27.08.2025
Regd. Office: Engineers India Bhawan, 1, Bhikaiji
Cama Place, New Delhi-110066
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DETAILS OF DIRECTOR RETIRING BY ROTATION/SEEKING APPOINTMENT AT THE 30th ANNUAL GENERAL MEETING

Name of Director	Shri Ram Parkash Batra
Husband Name	Shri Rajoo Ram Batra
Designation	Part-time Director
Date of Birth	24 th November, 1967
Official Address	Certification Engineers International Limited E.I.Bhawan, 1, Bhikaiji Cama Place, New Delhi-110066.
Qualifications	Chartered Accountant
Experience	Shri R.P.Batra joined Engineers India Limited (EIL) in the year 1993. He is science graduate and a member of the Institute of Chartered Accountants of India (ICAI) and has an experience of more than 32 years in EIL and has handled the wide array of Finance and Accounts Functions including the implementation of Indian Accounting Standards (INDAS) & the Internal control over financial reporting, Financial Management, Receivable & Payable Management, various aspect of Project execution from bidding to completion of contract, Taxation, Financial Reporting etc. He is presently holding the position of Executive Director (Finance & Accounts) in EIL.
Directorships in other companies	Nil
Chairman/Membership of Committees across all public companies	Nil
Number of Board Meeting(s) attended	5
Relationship with Directors/Key Managerial Personnel inter-se	None
Number of Shares held in the Company	None

Annexure to the Notice

DETAILS OF DIRECTOR RETIRING BY ROTATION/SEEKING APPOINTMENT AT THE 30th ANNUAL GENERAL MEETING

Name of Director	Shri Rupesh Kumar Singh
Father's Name	Shri Khadga Bahadur Singh
Designation	Part-time Director
Date of Birth	1 st July, 1969
Official Address	Certification Engineers International Limited E.I.Bhawan, 1, Bhikaiji Cama Place, New Delhi-110066.
Qualifications	Bachelor of Engineering (Civil)
Experience	Shri R.K.Singh joined Engineers India Limited (EIL) in the year 1991 and has over 33 years of experience and has contributed significantly to the execution of Mega projects across energy sector Refinery/Petrochemical and Infrastructure sectors in EIL. He is presently holding the position of Director (HR) in EIL.
Directorships in other companies	Engineers India Limited
Chairman/Membership of Committees across all public companies	Member-Stakeholder's Relationship Committee-EIL
Number of Board Meeting(s) attended	2
Relationship with Directors/Key Managerial Personnel inter-se	None
Number of Shares held in the Company	Nil

DIRECTORS' REPORT

To
The Shareholders,
Certification Engineers International Limited

Ladies & Gentlemen,

Your Directors have pleasure in presenting the 30th Annual Report on the performance of your Company for the Financial Year ended 31st March, 2025 together with Audited Financial Statements, Auditors' Report and Comments of the Comptroller and Auditor General of India.

PERFORMANCE DURING THE FINANCIAL YEAR 2024-25

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.

The overall financial performance for the financial year 2024-25 is highlighted below:

(₹ in Lakhs)

RESULTS OF OPERATIONS	For the year ended 31.3.2025	For the year ended 31.03.2024
Income from services rendered (Including adjustment of work-in-progress)	6207.98	5086.00
Expenditure	4046.82	3888.49
Operating profit	3456.46	1197.51
Other Income	590.36	507.11
Profit before Tax	2751.52	1704.62
Provision for Taxation (incl. earlier years)		
Current Tax	787.99	542.60
Deferred Tax	(-)110.73	(-)82.04
Profit after Tax	2061.53	1244.06
Other Comprehensive Income (Net of Taxes)	(-)26.40	(-)14.17
Total Comprehensive Income	2035.13	1229.89

FINANCIAL PERFORMANCE

During the financial year, the income from services rendered by the Company has increased to ₹ 6207.98 Lakh from ₹ 5086 Lakh in the previous year.

Profit before tax (PBT) has increased to ₹ 2751.52 Lakh from ₹ 1704.62 Lakh in the financial year. Similarly, Profit after tax (PAT) has increased to ₹2061.53 Lakh from ₹1244.06 Lakh in the previous financial year.

DIVIDEND

The Board of Directors of the Company have recommended for the financial year 2024-25 a final dividend of ₹137/- per share in addition to ₹80/- per share (on 9,00,000 equity shares of ₹100/- per share) interim dividend already paid during the year. Payment of final dividend is, however, subject to approval of shareholders in the ensuing Annual General Meeting of the Company. The dividend, if approved and declared in the forthcoming Annual General Meeting, would result into total dividend outflow of ₹19.53 Crore.

TRANSFER TO RESERVES

The amount of ₹23.27 Lakh would be transferred in reserves after the payment of ₹12.33 Lakh of Final dividend to the shareholders, if approved by the shareholders in AGM.

SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2025 was ₹9.00 Crore. During the year under review, the Company has not issued any shares.

Business Position

During the financial year 2024-25, the Company has successfully secured major orders from a wide array of prestigious clients across various sectors worth ₹48.69 Crore. The order book as on 31.03.2025 was ₹60.48 Crore.

OPERATIONAL HIGHLIGHTS

During the year under review, your Company has provided its services on the following major assignments and achieved considerable progress.

Onshore & Offshore Certification of ONGC

Your Company, since its inception is providing range of services to clients in Offshore segment. During the year, your Company have provided its Certification & TPI services for ONGC for following projects:

- Kakinada Onshore Gas Terminal
- Living Quarter (LQ) Revamp at 'NQ Complex Project'
- Pipeline Replacement Project (PRP-VII) - RTR Project
- Restoration of Solar Power System of Telemetry, GDS, Nav Aid and lighting at 119 wellhead platforms
- Western Offshore clamp on Project (WOCP)-Group A
- PLQ Platform Helideck Lighting System
- Pipeline Replacement Project -PRP VIII Group A
- Pipeline Replacement Project -PRP VIII Group B

- Secure Internal Communication (SIC) of IP based server Gateway architecture communication system (IP-EPABX) at Onshore & offshore
- Specialized Services of Deck officer, Master Mariner and Naval Architect for SCOPS Projects of B&S Asset.
- Inspection of Premium Casing Pipes for ONGC projects
- Inspection of ERW Line pipes for ONGC projects
- Inspection of heavy weight Drill Pipes for ONGC projects
- Inspection of heavy Drill Pipes for ONGC projects
- Inspection of Large Outer Diameter Casing Pipes
- Inspection of Wireline Gas lift Equipment
- Inspection of 13 Chrome Casing Pipes

Infrastructure

In the Infrastructure segment, during the year, your Company provided its range of services including:

- TPI services for Infrastructure work of Vadodara Municipal Corporation (VMC), Surat Municipal Corporation (SMC), Rajkot Municipal Corporation.
- Quality Control Services for various infrastructure works of Delhi Municipal Corporation, Irrigation & Flood Control Dept, South Delhi Municipal Corporation (SDMC), Bharat Vandana Park.
- Third Party Quality Assurance audit for the construction of Super Specialty Hospitals Buildings of Government Medical college under the Ministry of Health and Family welfare, Gol
- TPI services for Jal Jeevan Mission projects in Kerala and Tamil Nadu
- TPI services for Quality Surveillance of construction of Retail outlets of IOCL at Karnataka and Kerala
- TPI for full time supervision and quality checking of self-funding and grant-in-aid works for road, sewerage, building, development of ponds, creek lining, culverts, river front, road beatification, and all other development work in Umargaon Municipality area.
- Various stages of technical services of projects and third-party audit for Mira-Bhayander Municipal Corporation
- Project management service consultancy (PMSC) for "interior and exterior renovation works of 1st floor and various civil and other works at Chennai for SAIL.
- TPQS and TPQA services of the projects to be undertaken by Pimpri-Chinchwad Municipal Corporation (PCMC) at various locations.

Pipelines

Your Company also provided its TPI services for various Pipeline Project of Gujarat State Petronet Limited (GSPL) and its JVs and associate companies viz:

- GSPL India Gasnet Limited (GIGL): Mundra Bhatinda Phase II
- GSPL India Gasnet Limited (GIGL): HRRL Connectivity
- GSPL: Small Connectivity projects
- GSPL: TPI for O&M Services
- GSPL: Chhara Connectivity Project
- GSPC LNG Limited Mundra: Shore Protection
- Gujarat Gas: Technical Bid Evaluation
- Gujarat Gas: Makdwan-Nagda-Ratlam Project
- Gujarat Gas limited (GGL): LNG/LCNG Steel Pipeline Laying and Cathodic Protection
- GSPL: TPI and Construction supervision for Paguthan office building

Your Company also undertook vendor assessment services for Gujarat State Petronet Limited /Gujarat Gas Limited / GSPL India Gas Net Limited.

Refineries & Petrochemicals

In refinery and Petrochemical sector, your Company also provided its TPI services for following projects:

- CDU/VDU, DCU, VGO units of HRRL through Tata Projects
- PFCCU & DFCU units of HRRL through L&T
- ETP of HRRL through Paramount
- Product Warehouse & Workshop and Maintenance Building of HRRL through Monte Carlo Limited
- Quality Control and Safety Inspection services (QCSI) for Rasayni POL and BOT project of BPCL
- Revamping of sectionalizing valve station 36" and 42" and TPLS and additional requirements for GT and Kribhko at ONGC Hazira on OBE Mode for EIL.
- TPI and documents review for EPCC-08 HRRL LLDPE/HDPE (2055) and EPCC-09 HRRL PPU (2054) for Megha Engineering & Infrastructure Limited.
- TPI for PCSA Audit of Pipeline, CNG Station, CGS and DRS/MRS for period of 3 years (CGD project implementation) for IOCL.
- TPI for the job of onsite inspection and technical assessment of bidders participating in various tenders

floated for procurement of lube packaging materials with respect to (PQC) and other relevant parameters.

- TPI services at HRRL Barmer site rajasthan for BHEL.
- TPI for Bio-ATF Project, MRPL for EIL.

HSE Audits

During the year, following work was done in HSE and statutory certification area:

- Technical Standards and Specification including Safety Standards (T4S) & IMS Audit GAIL NGPL Pipeline for GAIL (India) Limited (Dibiyapur, JHBDPL Bihar Section, KKBMP Phase 1 : Kochi – Kottamad – Bengaluru – Mangalore Pipeline)
- Emergency Response and Disaster Management Plan : GAIL India Limited Gandhar Gas Processing Unit, Vijaypur Gas Processing Unit, Vaghodia LPG recovery plant, JHBDPL NGPL Uttar Pradesh section, Dabhol Banaglore NGPL , KKBMP Phase 1 : Kochi – Kottamad – Bengaluru – Mangalore Pipeline, CGD Network-Varanasi, Patna, Bhubaneswar, Katak.
- External Safety Audit GAIL Pipeline & Process plant for GAIL (India) Limited. (Jamnagar-Loni LPG Pipeline, Hazira-Vijaypur section of HVJ Pipeline, Pata Petrochemical Complex, KG Basin NG Pipeline network, Cauveri Basin NG Pipeline Network, JHBDPL Jharkhand and West Bengal NGPL Section, CGD Network-Varanasi, Patna, Bhubaneswar, Katak, Jamshedpur & Ranchi)
- T4S, ERDMP & IMS Audit: CGD Networks for AG&P, T4S & IMS Audit IGL CGD Networks for IGL
- T4S, ERDMP & IMS Audit IOAGPL CGD Networks for IOAGPL.
- IMS Audit of IOCL: Ennore-Manali, Ramanad-Tuticorin NGPL section.
- IMS and ERDMP Audit for Green Gas Limited.
- IMS and T4S Audit for IOAGPL.
- IMS and T4S Audit for Gujarat Gas Ltd
- Inspection and audit of piping system located down stream of meter or metering and regulating station (MRS) within premises of I&C customers for MGL in Mumbai region.
- Recertification of IMS documents related to City or Local Natural Gas Distribution (CGD)network of GAIL Gas TTZ region as per PNGRB Guideline.
- IMS audit of GSPL Gas Grid for Gandhinagar.
- ERDMP for Opal at Dahej
- Pre-commissioning and Safety audit of IOCL CGD at Bihar

- ERDMP, T4S, IMS for CGD and NGPL of Assam Gas Ltd
- T4S, ERDMP and IMS for DNPL Dibrugarh Assam

Your Company is also diversifying into other sectors like Railways, Steel, Smart Cities etc, where it can provide its value-added services to the clients. Brief on the diversification initiative of your Company is presented below:

Railways

Railways is one of the diversified area of business of your Company and following major assignments were undertaken during the year in this segment:

- Quality Assurance Inspection Services for Anji Khad Bridge (KRCL)
- Dedicated Freight Corridor Corporation (DFCC) – Inspection of steel web girder bridges for various packages and divisions of Western and Eastern Corridors
- Third Party Inspection services for Katni Grade Separator Bridge Project Packages 1 & 2 for IRCON
- Third Party Inspection services for Steel Girder Bridges for Package 13 from DFCC, Vadodara
- Owners Inspection services on behalf of National High Speed Railway corporation for steel web girder bridges in Hi Speed Rail project from L&T
- Inspection of steel web girder bridges for various projects of RVNL, NHAI and Northern Railway
- Inspection service for Girder Fabrication and launching for MRIDC
- Speed Railway Project Mumbai Ahmedabad Speed Railway Package 4
- Work of Retrofitting of foot over bridge (FOB) at Ghugus SA of Wani Area under Nagpur division of central railway for Indian Port Rail & Ropeway Corporation Ltd.
- Provision of lattice tower in connection with UHF/LTE & TCAS Work over north western railway for M/s Dinesh Engineers Ltd.
- TPI / Testing of fabrication of steel girder of ROB in lieu of LC 379 Km at Niwari Yard in Jhashi – Manikpur section for North Central Railway.
- TPI of fabrication, erection, final checking of steel girder & connection and inspection and testing of bearing of bridges in Churhat-Sidhi section of West Central Railway.
- TPI of fabrication, erection, final checking of steel girder & connection and inspection and testing of bearing of bridges / ROB in Sidhi-Singrauli section of West Central Railway.

- TPI for approval of QAP and WPSS of bearing for East Central Railway.
- Fabrication inspection of FOB of ABSS Projects of Dooars Construction Company for NF Railway.
- TPI for approval of QAP, WPSS and fabrication Inspection of Structural Steel Girder of Bhvya Bharat Infrastructure and construction Pvt Ltd at Odisha.
- Inspection of Structural steel fabrication of FOB, under jurisdiction of Central Railway over Nagpur division in connection with Amrit Bharat station scheme.

Steel

In the steel sector, your Company have made entry and has provided its TPI services for projects such as:

- TPI for Ductile Iron spun pipes at JSAW at Samaghogha Plant.

Smart Cities

Your Company entered into smart city domain and services were provided for:

- Pune Smart City Development Corporation Limited (PSCDCL) – Third Party Quality Audits and Site Quality Control Inspection
- Nashik Municipal Smart City Development Corporation Limited (NMSCDCL) – Third Party Quality Inspection Audits

Defense

- Triennial rate contract for carrying out inspection of equipment and materials for P17A naval warship.
- Third Party Quality Audits for Cantonment Boards at Pune, Delhi, Deolali, Jalandhar, Morar, Khadki and Dehu Road, Saint Thomas Mount Wellington.

Energy (Electrical)

- TPI of equipment/material, civil work, electrical work and technical audit of substation and transmission line in DTL through Govt./Semi Govt./Autonomous Body/PSU Agencies

Education and Research Institutions

- TPI services for all types of civil construction and electrical works of any cost for all centers under Kamdhenu University at zone 1, 2, 3 and 4.
- TPQA services for various construction works under phase 2A at IIT Gandhinagar.

Technical Services

- Technical Services were also provided to EIL for IPSEM Goa for ONGC.

TPI services were also provided for:

- UP Irrigation, Jammu & Kashmir (PHED, Irrigation and Flood Control Dept., PWD) Various suppliers & contractors all over India.
- Jindal Saw: Third Party Inspection of Pipes
- NLC – Third Party Inspection of Conveyor Belts
- TPI at various manufacturer's place for MP Jal Nigam Maryadit.
- TPI at various manufacturer's place all over India.

Notable Clients

Your Company have expanded its clientele in various areas of operation. Various sector wise clients having sizable order values and more prospective future potentials are listed below:

- **Public Sector Undertakings and Government Enterprises:**

CEIL has been consistently providing inspection, quality assurance, project management, and consultancy services to a wide array of Public Sector Undertakings and Government Enterprises. These collaborations have significantly contributed to infrastructure development, energy sector growth, and national transportation projects. Notable clients in this category include Central Railway, West Central Railway, East Central Railway, Oil and Natural Gas Corporation (ONGC), Indian Oil Corporation Ltd (IOCL), Bharat Petroleum Corporation Ltd (BPCL), Gujarat Gas Limited (GGL), GAIL, BHEL, Engineers India Ltd (EIL), Mazagon Dock Shipbuilders Ltd (MDL), Delhi Transco Ltd (DTL), Steel Authority of India Ltd (SAIL), and Dedicated Freight Corridor Corporation of India Ltd (DFCCIL).

- **Municipal Corporations and Urban Bodies:**

To cater to Municipal Corporations and Urban Bodies in various cities, CEIL extended its services in the areas of Third-Party Quality Assurance, Infrastructure Inspection, and Project Monitoring to support urban development and civic infrastructure improvement initiatives. These assignments aimed at enhancing the quality and safety of public infrastructure projects across cities and cantonment zones. Key clients in this sector include Ahmedabad Municipal Corporation (AMC), Surat Municipal Corporation (SMC), Vadodara

Municipal Corporation (VMC), Pimpri Chinchwad Municipal Corporation (PCMC), Umargaon Municipal Corporation, Noida Special Economic Zone (NSEZ), and various Cantonment Boards.

- **Energy Sector:**

In the Energy sector, CEIL continued to reinforce its strong technical presence by providing a wide spectrum of Third-Party Inspection, Quality Assurance, Safety Audits, and Certification services across upstream, midstream, and downstream projects. These assignments spanned pipeline networks, CGD infrastructure, offshore facilities, refineries, and engineering projects. Major clients served in this domain include Indraprastha Gas Limited (IGL), GSPL India Gasnet Limited (GIGL), Gujarat State Petronet Limited (GSPL), Indian Oil-Adani Gas Private Limited (IOAGPL), Hal Offshore Ltd, L&T Energy & Hydrocarbon (LTEH), Nutzen Energy Solution, and Megha Engineering and Infrastructure Ltd (MEIL).

- **Educational and Research Institutions:**

CEIL has extended its expertise to the educational and research sector by offering inspection and consultancy services aimed at enhancing infrastructure quality and compliance with national standards. These efforts support the development of state-of-the-art academic and research facilities. Prominent clients in this category include IIT Ahmedabad and Kamdhenu University

- **Infrastructure, Construction, and Engineering Firms:**

CEIL has made significant strides in the Infrastructure, Construction, and Engineering sectors by providing reliable Third-Party Inspection (TPI), quality assurance, and laboratory testing services. These contributions have supported large-scale infrastructure and industrial projects across India. The Company's services are trusted for ensuring structural integrity, safety, and regulatory compliance.

Prominent private-sector clients in this domain include Tata Projects Ltd, Dilip Buildcon Ltd, HG Infra Engineering Ltd, Gawar Construction Ltd, BhavyaBharat Infrastructure & Construction Pvt Ltd, Jindal Saw Ltd, Rashmi Metaliks Ltd, Goodluck India Ltd, Mittal Brothers Engineers & Contractors Pvt Ltd, Flowmore Ltd, Yashnand Engineers & Contractors Pvt Ltd, Kamalkanta Engineering & Construction Co. Pvt Ltd, Arvind Technocrats & Engineers LLP, PRA India Pvt Ltd, Jai Balaji Industries Ltd, Kirloskar Brothers Ltd, LCC Projects Ltd, JCC Infra Projects Pvt Ltd, among others.

Additionally, CEIL has sustained a steady inflow of assignments from key government and public sector entities, including PHED Haryana, Government of Jammu & Kashmir, UP Irrigation Department, Uttarakhand Irrigation Department, and the National Highways Authority of India (NHAI).

Further, CEIL's laboratory testing and technical services continue to support its parent organization, Engineers India Ltd (EIL), across various domestic and international projects, including those in Nigeria, underscoring the Company's global competence and reputation.

Quality Management System

Quality is inbuilt into the processes, deliverables and services of CEIL. The Quality Management System of the Company conforms to the requirements of ISO 9001:2015 standard. Periodic external audit is conducted by Certifying Body and present certificate of approval is valid up to 01.09.2025. Important ingredients of your Company's quality initiatives are effective & Internal Quality Audit process, planned customer perception surveys, analysis of feedbacks/ Suggestion from stakeholders and its reviews & directions from the Management Review Meeting (MRM) and System Committee Meeting (SCM). Regular monitoring is done to analyze the data & feedback from stakeholders to continually improve the Quality Management System.

INSPECTION BODY ACCREDITATION- TYPE "A"

CEIL is accredited as a Type "A" (Third Party Inspection Agency) Inspection body as per the requirements of ISO 17020:2012 by NABCB. It is an international ISO standard for conformity assessment of inspection bodies. The scope for accreditation includes Fabricated metal products, Machine and Equipment, Electrical Equipment, Gas Supply, Engineering Services, Rubber & Plastic Products and ERDMP Certification. Periodic external audit is conducted by Certifying Body and present certificate of approval is valid up to 19.06.2026. CEIL has planned to include following sectors in this financial year i.e. Water services, civil construction, cement concrete lime product, product pipeline, other social services (STP, WTP, Food Park etc.) to get accreditation of ISO 17020:2012.

Quality Management System and ISO 17020 accreditation of CEIL provides the competitive edge in securing and executing the projects with focus on full customer satisfaction.

APPROVALS

CEIL has secured Petroleum and Natural Gas Regulatory Board (PNGRB) empanelment for following categories with validity up to 19.06.2026:

A. Emergency Response & Disaster Management Plan (ERDMP):

CEIL is approved as Third Party Inspection body under PNGRB for review and verification of Emergency Response & Disaster Management Plan (ERDMP) for Midstream and Downstream facilities of hydrocarbon sector.

B. Technical Standards and Specifications including Safety Standards (T4S):

CEIL is approved as Third party Inspection body under PNGRB for carrying out Technical Standards and Specifications including Safety Standards (T4S) Audits for Natural Gas Pipelines (NGPL) and City Gas Distribution (CGD) networks.

C. Integrity Management System for Natural Gas Pipelines and CGD Networks (IMS):

CEIL is also approved as Third Party Inspection body under PNGRB for carrying out Pipeline Integrity Management System Audits for Natural Gas Pipelines and CGD Networks.

Petroleum & Explosives Safety Organization (PESO):

CEIL continues its approval from PESO as a recognized competent person for inspection and certification under rule 13(2), 18 SMPV(U) Rules, 1981.

Indian Boiler Regulations (IBR):

CEIL is approved by Central Boiler Board as Inspecting Authority under Indian Boiler Regulations, 1950 both in India and all countries outside India (as separate approvals) with validity up to 29.06.2026.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint ventures or associate company. Further the names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year are NIL.

DIRECTORS

Since the date of last Directors' Report, following changes were made in the constitution of the Board of the Company:

- Shri S.Balakumar, Director(Projects), EIL ceased to be Part-time Director of the Company w.e.f. 09.12.2024.
- Shri Rupesh Kumar Singh, Director (HR) was appointed as Additional (Part-time Director) of the Company w.e.f. 19.12.2024.

Pursuant to the provisions of Companies Act, 2013, Shri Rupesh Kumar Singh, Part-time Director who was appointed as Additional Director shall vacate their office at the ensuing Annual General Meeting. Further, the Board of Directors have recommended their appointment.

In accordance with the provisions of the Companies Act, 2013, Shri R.P.Batra, Part-time Director shall retire by rotation, at the ensuing Annual General Meeting of the Company, and has offered himself for reappointment. Brief resume of Shri R.P.Batra & Shri Rupesh Kumar Singh seeking appointment together with the nature of their expertise in specific functional areas, disclosures of relationships between Directors inter-se, names of companies in which they hold directorships and the memberships/ chairmanships of Committees of the Board along with her shareholding in the Company etc. pursuant to the statutory requirements are given in the Annexure to Notice of 30th Annual General Meeting.

KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to the provisions of Companies Act, 2013, the Key Managerial Personnel of the Company as on March 31, 2025 are: Shri Rajiv Ranjan, Chief Executive Officer, Smt. P.Nagini, Chief Financial Officer and Ms. Jaya Totlani, Company Secretary.

NUMBER OF MEETINGS OF THE BOARD

The Board met 6 times during the financial year 2024-25, the details of which are given in the Corporate Governance Report that forms part of the Annual Report. The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013 and DPE Guidelines on Corporate Governance. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to this Report.

Management Discussion & Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under DPE Guidelines, is annexed to this Report.

RISK MANAGEMENT

CEIL's Risk management policy has a robust risk management structure and framework which facilitates identification and assessment of new risks and review of already identified risks. The process is based on identified risks and risk events or factors which require regular assessment and quick response. Based on the probability

and impact of risk, the requisite controls and mitigation action plans have been designed and implemented for risk treatment.

The objective of risk management in the Company is to act as an enabler in maintaining its knowledge edge, sustaining and expanding the business, being competitive and ensuring execution within budgeted cost, time and quality, resulting in improved turnover and profitability.

Risk compliance verifications are conducted regularly to test the compliance of controls & mitigation action plans and the summary is reported to the Board.

INTERNAL AUDIT

Internal audit of the Company is done by Internal Audit Department of Engineers India Ltd., the holding Company.

VIGILANCE

Vigilance activities of the company are carried out by the Vigilance Department of Engineers India Ltd, the holding Company, with focused objective of ensuring conformity to the company procedures and Govt. guidelines. System improvements are suggested to management and actions are undertaken for improvement. Vigilance reports are sent to Vigilance Department of EIL.

Your Company observed the Vigilance Awareness Week from 28th October, 2024 to 3rd November, 2024 as per the directives for spreading vigilance awareness and encouraging "Participative Vigilance" amongst the employees of the company.

Various competitions were organized during the vigilance week for the employees.

HUMAN RESOURCE

As on 31st March 2025, your Company had total manpower of 67. Regular employees were 62 and 5 employee was on deputation from EIL.

TRAINING AND DEVELOPMENT

Employees were nominated for various training programs in the field like NDT, Offshore, Risk Management, functional & behavioral trainings from time to time. Training program of Basic Offshore Safety Induction and Emergency Training (BOSIET) for offshore works was organized for CEIL Employees.

OFFICIAL LANGUAGE

Like previous years, awareness and increased usage of official language was enthusiastically carried out during the

year. Provisions of Section 3(3) of Official Languages Act and Official Language Rules have been complied with. 'Hindi Diwas' was observed on 14.09.2024 and 'Hindi Fortnight' was organized from 14.09.2024 to 30.09.2024 in consultation with holding Company EIL. With a view to create greater awareness, consciousness and to encourage employees to enhance use of Hindi in official work, several workshops, inspection and seminars were also organized.

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

As the Company's operations do not involve any manufacturing or processing activities, the particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption are not applicable.

The particulars regarding foreign exchange earnings and outgo are as under:

Total foreign exchange used and earned for the year:

- (a) Total Foreign Exchange Earnings: ₹7,42,551/-
- (b) Total Foreign Exchange Outgo : ₹5,84,056/-

The Company does not own any manufacturing facilities, hence the other particulars required under Section 134(3)(m) of the Companies Act, 2013 relating to Foreign Exchange Earnings & Outgo are not applicable.

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are annexed to this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. The CSR Policy is also available on the website of the Company i.e. <http://www.ceil.co.in>.

The composition of CSR Committee of Board of Directors is presented in Corporate Governance Report.

PARTICULARS OF LOANS/GUARANTEES/ INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year 2024-25.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (RPTs)

In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the parent Company i.e. Engineers India Limited has formulated a Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions as per which the necessary compliances have been done in this regard.

As per requirements of Section 134 (3) of Companies Act, 2013 read with rule 8 of Companies (Accounts) Rule, 2014, particulars of contracts or arrangements with related parties as referred in section 188 (1) of the Companies Act, 2013 is annexed to this report. Further, suitable disclosure as per statutory requirements has been given in the Notes to Financial Statements.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website on www.ceil.co.in.

COST AUDITORS

The Company does not fall under the Cost Audit Rules and therefore, there is no requirement of Cost Audit for the Company as per the statutory requirements.

CODE OF BUSINESS CONDUCT AND ETHICS

The Company has formulated a Code of Business Conduct and Ethics for its Board Members and Senior Management Personnel in terms of DPE Guidelines on Corporate



Governance. The confirmation of compliance of the same is obtained from all concerned on annual basis. All Directors and Senior Management Personnel have given their confirmation of compliance for the year under review. A declaration duly signed by CEO is given in the Report on Corporate Governance. The Code of Business Conduct and Ethics for its Board Members and Senior Management Personnel is given on the website of the Company at www.ceil.co.in.

CORPORATE GOVERNANCE

The Company is committed to good Corporate Governance as per the requirements/Guidelines on Corporate Governance for CPSEs issued by Department of Public Enterprises, Government of India. The Board of Directors supports the broad principles of Corporate Governance. In addition to the basic issues, CEIL lays strong emphasis on transparency, accountability and integrity.

Further, Quarterly Compliance Report on Corporate Governance is also submitted to the Ministry of Petroleum and Natural Gas as per the requirements of Guidelines on Corporate Governance issued by DPE. Certificate of the Statutory Auditors regarding compliance of the conditions of the Corporate Governance as stipulated in DPE Guidelines on Corporate Governance along with the Management's Reply on the comments of the Auditors is enclosed.

The Report on Corporate Governance as stipulated under the DPE Guidelines is also annexed.

TRAINING OF BOARD MEMBERS

The Company has a well defined Training Policy for Board Members. Detailed presentations are made by senior executives/professionals/consultants on business related issues and the Directors have attended seminars/conferences/programs from time to time.

Memorandum of Understanding (MoU) with Engineers India Limited

Your Company have signed MoU with EIL for the financial year 2024-25 on 03.12.2024

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors to the best of its knowledge and ability, confirm that:

- a) In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) they 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 at the end of the financial year and of the profit of the Company for that period;
- (c) they 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) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- (f) they have devised proper systems to ensure compliance with the provisions of the applicable laws and that such systems are adequate and operating effectively.

RIGHT TO INFORMATION ACT, 2005

In order to promote transparency and accountability, appropriate action is taken to reply to queries from any source whenever received, on time. In compliance to the provisions of the Right to Information Act, 2005, Central Public Information Officer (CPIO) and ACPIOs have been appointed and utmost care is being taken for timely compliance and dissemination of information. As on 31.3.2025, no application is pending under RTI Act, 2005.

BANKERS

The Bankers of the Company are Bank of India, Union Bank of India, State Bank of India and Indusind Bank Ltd., Canara Bank.



PARTICULARS OF EMPLOYEES

As per the provisions of Section 197 of the Companies Act, 2013 and rules made thereunder, Government Companies are exempted from inclusion of the statement of particulars of employees. The information has, therefore, not been included as part of the Directors' Report. However, the same is open for inspection at the registered office of the Company on all working days between 10.30 a.m. to 12.30 p.m. prior to the Annual General Meeting.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no material changes and commitments affecting financial position of the Company between the end of the financial year and date of Report.

Reporting of Frauds by Auditors

The Auditors in their report for the year have not reported any instance of fraud committed by the officers/employees of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis, which is a part of this report.

STATUTORY AUDITORS

M/s P.C. Ghadiali & Co. LLP, Chartered Accountants were appointed as Statutory Auditors of your Company for the Financial Year 2024-25 by the Office of the Comptroller & Auditor General of India.

AUDITOR'S REPORT

The statutory auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer.

AUDIT COMMITTEE

Due to absence of Non-official Independent Director on the Board of the Company, presently, there is no Audit Committee. The agenda for Audit Committee Meeting is being taken up by the Board.

REMUNERATION COMMITTEE

Due to absence of Non-official Independent Director on the Board of the Company, presently there is no Remuneration

Committee. The agenda for Remuneration Committee Meeting is being taken up by the Board.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formed the Whistle Blower Policy/Vigil Mechanism and no personnel have been denied access to the Audit Committee. The Whistle Blower policy is uploaded and access available to all at the website of the Company, www.ceil.co.in.

DECLARATION BY INDEPENDENT DIRECTORS

Presently, there is no Independent Director on the Board of the Company. However, communication regarding appointment of Independent Director on the Board of the Company have been sent to MoP&NG.

SIGNIFICANT AND MATERIAL ORDERS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

OTHER DISCLOSURES

No disclosure or reporting is required in respect of the following items as either these were not applicable or there were no transactions on these items during the financial year 2024-25:-



1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Details regarding receipt of remuneration or commission by the Managing Director or the Whole-time Director from any of its subsidiaries.
5. Buy Back of shares.
6. The Company has complied with the provisions and has in place Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, during the financial year 2024-25, no case was filed under the above Act.

- a) Number of Complaints of sexual harassment received in the year – None
- b) Number of Complaints disposed off during the year- N.A.
- c) Number of cases pending for more than ninety days- N.A.

7. The Company is complying to the provisions of Maternity Benefit Act, 1961 and amendments thereof.

Further, the Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

ACKNOWLEDGMENTS

The Board of Directors express their sincere thanks to the esteemed Clients of CEIL for their continued patronage and express deep appreciation for the assistance provided by the various Ministries of the Government of India.

Your directors are also grateful to the bankers, statutory auditors, Comptroller and Auditor General of India for their continued patronage and confidence in the Company.

The Board of Directors express their sincere gratitude to EIL, the holding company for their all round support and look forward to their continued support and guidance.

The Board of Directors also wish to place on record their appreciation for the excellent contribution made by all the employees towards the successful operations of the Company.

The Board of Directors wishes every stakeholder of the Company, all the best for their endeavors.

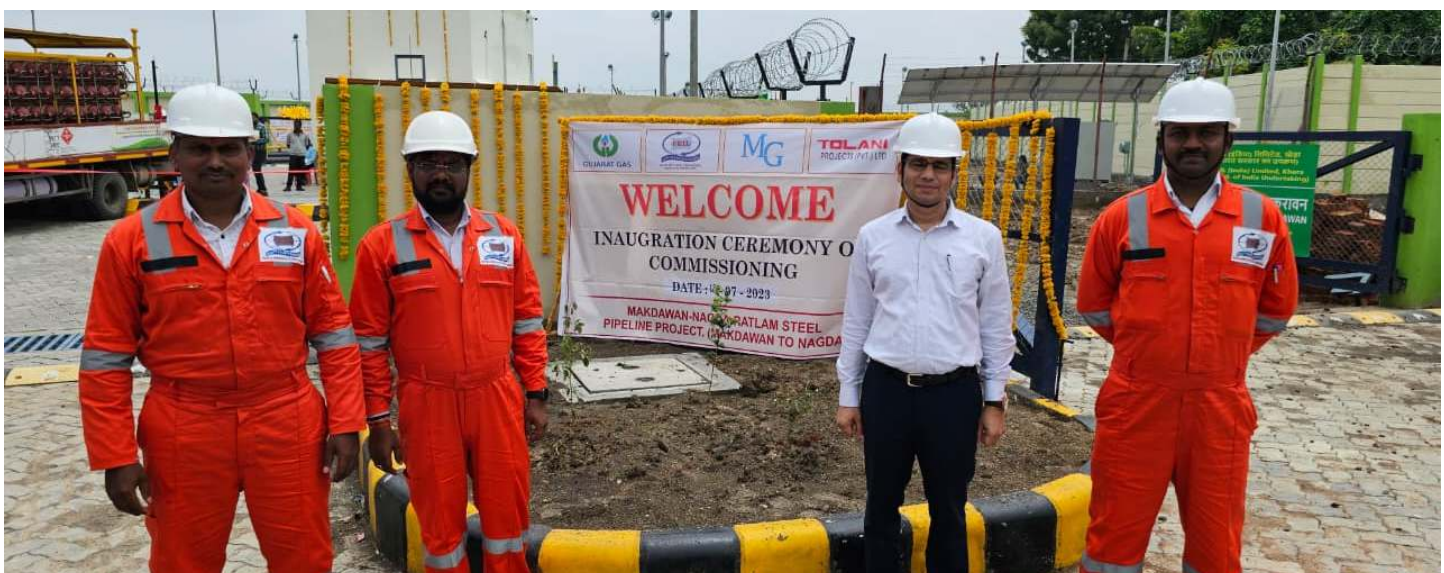
For & on behalf of the Board of Directors

(Vartika Shukla)

Chairman

DIN: 08777885

Place: New Delhi
Date: 27.08.2025



MANAGEMENT DISCUSSION & ANALYSIS REPORT

We have the pleasure of presenting you an analysis report covering the performance of the company for the year 2024-25 and the future outlook.

BUSINESS OVERVIEW

During the financial year 2024-25, the Company has successfully secured major orders from a wide array of prestigious clients across various sectors worth ₹48.69 Crore. The order book as on 31.03.2025 was ₹60.48 Crore.

Notable Clients: Your Company have expanded its clientele in various areas of operation.

Various sector wise clients having sizable order values and more prospective future potentials are listed below:

- **Public Sector Undertakings and Government Enterprises:**

CEIL has been consistently providing inspection, quality assurance, project management, and consultancy services to a wide array of Public Sector Undertakings and Government Enterprises. These collaborations have significantly contributed to infrastructure development, energy sector growth, and national transportation projects. Notable clients in this category include Central Railway, West Central Railway, East Central Railway, Oil and Natural Gas Corporation (ONGC), Indian Oil Corporation Ltd (IOCL), Bharat Petroleum Corporation Ltd (BPCL), Gujarat Gas Limited (GGL), GAIL, BHEL, Engineers India Ltd (EIL), Mazagon Dock Shipbuilders Ltd (MDL), Delhi Transco Ltd (DTL), Steel Authority of India Ltd (SAIL), and Dedicated Freight Corridor Corporation of India Ltd (DFCCIL).

- **Municipal Corporations and Urban Bodies:**

To cater to Municipal Corporations and Urban Bodies in various cities, CEIL extended its services in the areas of Third-Party Quality Assurance, Infrastructure Inspection, and Project Monitoring to support urban development and civic infrastructure improvement initiatives. These assignments aimed at enhancing the quality and safety of public infrastructure projects across cities and cantonment zones. Key clients in this sector include Ahmedabad Municipal Corporation (AMC), Surat Municipal Corporation (SMC), Vadodara Municipal Corporation (VMC), Pimpri Chinchwad Municipal Corporation (PCMC), Umargaon Municipal Corporation, Noida Special Economic Zone (NSEZ), and

various Cantonment Boards.

- **Energy Sector:**

In the Energy sector, CEIL continued to reinforce its strong technical presence by providing a wide spectrum of Third-Party Inspection, Quality Assurance, Safety Audits, and Certification services across upstream, midstream, and downstream projects. These assignments spanned pipeline networks, CGD infrastructure, offshore facilities, refineries, and engineering projects. Major clients served in this domain include Indraprastha Gas Limited (IGL), GSPL India Gasnet Limited (GIGL), Gujarat State Petronet Limited (GSPL), Indian Oil-Adani Gas Private Limited (IOAGPL), Hal Offshore Ltd, L&T Energy & Hydrocarbon (LTEH), Nutzen Energy Solution, and Megha Engineering and Infrastructure Ltd (MEIL).

- **Educational and Research Institutions:**

CEIL has extended its expertise to the educational and research sector by offering inspection and consultancy services aimed at enhancing infrastructure quality and compliance with national standards. These efforts support the development of state-of-the-art academic and research facilities. Prominent clients in this category include IIT Ahmedabad and Kamdhenu University

- **Infrastructure, Construction, and Engineering Firms:**

- CEIL has made significant strides in the Infrastructure, Construction, and Engineering sectors by providing reliable Third-Party Inspection (TPI), quality assurance, and laboratory testing services. These contributions have supported large-scale infrastructure and industrial projects across India. The Company's services are trusted for ensuring structural integrity, safety, and regulatory compliance.
- Prominent private-sector clients in this domain include Tata Projects Ltd, Dilip Buildcon Ltd, HG Infra Engineering Ltd, Gawar Construction Ltd, BhavyaBharat Infrastructure & Construction Pvt Ltd, Jindal Saw Ltd, Rashmi Metaliks Ltd, Goodluck India Ltd, Mittal Brothers Engineers & Contractors Pvt Ltd, Flowmore Ltd, Yashnand Engineers & Contractors Pvt Ltd, Kamalkanta Engineering & Construction Co.

Pvt Ltd, Arvind Technocrats & Engineers LLP, PRA India Pvt Ltd, Jai Balaji Industries Ltd, Kirloskar Brothers Ltd, LCC Projects Ltd, JCC Infra Projects Pvt Ltd, among others.

- Additionally, CEIL has sustained a steady inflow of assignments from key government and public sector entities, including PHED Haryana, Government of Jammu & Kashmir, UP Irrigation Department, Uttarakhand Irrigation Department, and the National Highways Authority of India (NHAI).
- Further, CEIL's laboratory testing and technical services continue to support its parent organization, Engineers India Ltd (EIL), across various domestic and international projects, including those in Nigeria, underscoring the Company's global competence and reputation.

BUSINESS ENVIRONMENT AND FUTURE OUTLOOK

Since the start of the 21st Century, India has witnessed remarkable economic growth. In the decade leading up to 2020, the country maintained an average annual GDP growth rate of 6.8%, and swiftly returned to this trajectory following the pandemic. Today, India is a global economic powerhouse and a leading destination for emerging market investors, projected to be the fastest-growing major economy in 2025. In terms of primary energy consumption,

India ranks third globally—after the United States and China—accounting for around 6% of the world's total. Coal remains the dominant source in India's energy mix, followed by crude oil. Despite having 18% of the global population, India's per capita energy consumption is only 0.6 tonnes of oil equivalent (toe), significantly below the global average of 1.8 toe.

In renewable sector, India aims to reach 500 GW of non-fossil fuel capacity by 2030 as part of its commitment to energy transition and climate goals. With the economy expected to reach \$5 trillion by 2025 and \$10 trillion by 2030, energy demand is projected to double in the next two decades—making clean, sustainable sources increasingly critical to India's growth story.

During FY 2024–25, CEIL delivered large-scale, high-impact inspection and certification services across diverse sectors. A Memorandum of Agreement with ONGC has been signed on 01.05.2025. This has cemented CEIL's leadership in offshore/onshore certification and inspection services for critical oil and gas infrastructure.

With increasing diversification into key sectors such as Railways, Infrastructure, and Oil & Gas both Onshore and Offshore, your Company is well-positioned to capitalize on emerging opportunities. As of the reporting period FY 2024-25, the order book stands at ₹60.48 crore, comprising significant contracts in following sectors and from noteworthy clients as below:



- **Oil & Gas and Energy Sector:**

Major assignments were secured from ONGC, GSPL, GIGL, GGL, IOCL, BHEL, Nayveli Lignite Corporation (NLC), L&T Energy & Hydrocarbon.

- **Railway and Infrastructure:**

Maharashtra Rail Infrastructure Development Corporation, DFCCIL, Gujarat Metro Rail Corporation Ltd, Rahee Infratech Ltd,

- **Urban Development and Smart City:**

Vadodara Mahanagar Seva Sadan, Surat Municipal Corporation, Pune Smart City Development Corporation Limited, Nashik Smart City Development Corporation Limited, Cantonment Boards, South Delhi Municipal Corporation (SDMC).

- **Water and Sanitation:**

Jal Jeevan Mission projects, Irrigation & Flood Control Department (IFCD).

- **Health and Public Services:**

Pradhan Mantri Swasthya Suraksha Yojana (PMSSY), Bharat Vandana Park - Delhi.

- **Industrial and Other Clients:**

L&T Construction, Tata Projects Limited, Paramount Limited, Delhi State Industrial and Infrastructure Development Corporation, Rashtriya Ispat Nigam Limited (RINL), Gawar Construction Ltd, HG Infra Engineering Ltd.

Looking ahead, your Company anticipates securing additional assignments from both existing and new clients,

which will enhance the order book position and contribute to sustained turnover and profitability.

In alignment with key Government of India initiatives, your Company continues to refine its growth strategy by actively exploring opportunities in high-potential sectors. These include Oil & Gas, infrastructure, cross-country pipelines, Railways, Metro systems, City Gas Distribution (CGD), Affordable Housing, Nuclear energy, Fertilizers, Power, Green Energy, and Defense.

Furthermore, your Company has expanded into a new line of business of Lab Testing Services operated from the EIL Gurgaon Complex, Haryana. These services were successfully rendered to EIL for prestigious projects such as the Varanasi Airport, Bhubaneswar Airport, Ayodhya Sangrahalaya, and Noida Special Economic Zone Noida, among others. This strategic diversification strengthens the Company's technical capabilities and opens new avenues for growth.

FINANCIAL PERFORMANCE

During the financial year 2024-25, the income from services rendered by the Company has increased to ₹6207.98 Lakh from ₹5086 Lakh in the previous year.

Profit before tax (PBT) has increased to ₹2751.52 Lakh from ₹1704.62 Lakh in the financial year showing an increase of 61.42%. Similarly, Profit after tax (PAT) has increased to ₹2061.53 Lakh from ₹1244.06 Lakh in the previous financial year showing an increase of 65.71%.

RISK & CONCERNS

The Company has a robust Enterprise Risk Management System (ERM) in place which includes risk identification,



assessment and risk mitigation. Risks pertaining to business, stakeholder, strategy, financial, execution, operations, health, safety and other related risks are systematically identified using a Risk Matrix. The ERM process is maintained and executed by the Risk Functional Committee, whose outcome is monitored at the apex with findings of the Risk Functional Committee being presented to CEIL Board biannually by CEO/CFO. The Management periodically reviews the status of identified risks and probable new risks and uses Enterprise Risk Management as an effective tool to foresee and take prompt actions for optimizing its business model.

INTERNAL CONTROL SYSTEMS

Your company has in place adequate systems of internal control. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, efficiency of operations, protecting assets from unauthorized use or losses and ensuring reliability of financial and operational information. Your company continued its efforts to align all its process and control with best practices and is also controlling its operating process through well-defined international standard certification of ISO 9001:2015 and ISO 17020 accreditation.

Some significant features of the internal control systems are preparation and monitoring of annual budgets, internal audit and its review, clear delegation of authority and responsibility, corporate policy on accounting and periodic management meeting to review operation and plans in business areas.

SIGNIFICANT INITIATIVES

To address the challenges posed by a continuously evolving business environment and increasing market competition, the Company has focused on strengthening its core competencies while strategically expanding into high-growth sectors such as Oil & Gas, Infrastructure Projects, Railways, Defense, Nuclear Energy, Fertilizers, Power, and Green Energy.

A number of initiatives have been undertaken to enhance organizational efficiency, including improvements in systems, processes, human resources, training, and recruitment. In line with this, the Company has also established new functional verticals such as Purchase and Information Technology (IT) to enhance operational effectiveness and responsiveness.

In support of digital transformation and process automation, CEIL has successfully implemented several enterprise-level software solutions and platforms. These include:

- Job Management System
- Travel Authorization System
- Leave and Timesheet Management
- Out-of-Pocket Expense Management
- Medical Claim Portal
- Telephone & Mobile Reimbursement Portal
- File Tracking System
- Online Conveyance Portal
- Expediting System
- CEIL Connect (Internal Communication Platform)

These technological advancements have contributed significantly to improving workflow efficiency, transparency, and employee productivity across the organization.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES, INDUSTRIAL RELATION FRONT

Strength of regular employees, including employees on deputation from EIL, was 67 during the year. 153 Man days training was imparted to employees during the year through 13 nos. training programs.

Your Company intends to pursue domain specific training related latest advanced NDT techniques, Asset Integrity Management, Industry 4.0 and other managerial training programs for the employees in future too, to retain the knowledge edge in its area of business.

The industrial relations remained cordial throughout the year. The employees of the Company have extended a very productive co-operation in the efforts of the management to carry the Company to greater heights.

MARKETING

The Company continues to expand its client base successfully, adding new clients across both existing domains and diversified business areas. A key driver of this growth has been the decentralization of marketing activities, with senior personnel stationed at regional offices taking ownership of local marketing efforts, under the overall guidance and monitoring of the Head of Marketing. This approach has contributed significantly to the growth in the Company's order book.

CEIL actively encourages its engineers to interact with clients and suppliers during inspection visits, identifying potential business leads and sharing them with the marketing team. This grassroots engagement has proven to be an effective strategy in generating new opportunities.

CEIL's presence on social media platforms and participation in prominent industry exhibitions, such as IPEW and IEW, have further enhanced brand visibility and contributed to increased client engagement. Engineers are also motivated to visit prospective clients proactively, fostering relationships and generating enquiries.

The Company has approached reputed clients such as ONGC, HPCL, BPCL, IRCON, the Bureau of Energy Efficiency, Water Resources Department of Maharashtra, the National Education Society for Tribal Students, and the National Housing Bank, exploring possibilities for strategic collaborations through Memorandum of Understanding (MoUs) and Rate Contracts.

To strengthen client relationships and improve accessibility, CEIL is enhancing its physical presence in high business potential locations such as Kolkata, Hyderabad, Bhopal and Chennai, enabling more frequent customer visits and improved engagement.

In a bid to improve its bidding efficiency, CEIL has partnered with Tender Tiger, which provides daily updates on business leads and tenders. This has significantly increased the Company's tender participation rate. Additionally, quotation and tendering data have been centralized, and CEIL has integrated this with the Job Management System developed by EIL, enhancing oversight and process efficiency.

The Company is also in the process of identifying and securing ISO certifications for new business verticals, reflecting its commitment to quality and global standards.

OPERATIONAL IMPROVEMENT

Company have initiated major Operational Improvements like improving manpower productivity, optimization of cost, realization of outstanding etc. Strict monitoring of operations in the Company and increase in use of Software Packages and automated systems is also ensured.

COST CONTROL & MONITORING

Effective cost reduction measures for control of travel cost, manpower cost etc. are taken up at all stages of operations. Deputation of engineers based on project requirements from nearby locations results in less travel cost.

CORPORATE SOCIAL RESPONSIBILITY

Your Company's CSR initiatives aim at assisting socially and economically weaker segments of society, as well as

defining the Company as a socially responsible business entity to employees, clients and other stakeholders. The company remains committed towards its social obligations and targets on capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, development of backward regions and upliftment of marginalized & underprivileged section of society.

As part of CSR activities, during the financial year 2024-25, CSR activity was done with The Leprosy Mission Trust India, Seva Sahayog Foundation and Saambhavi.

Environment Protection And Conservation, Technological Conservation, Renewable Energy Development, Foreign Exchange Conservation

Environmental protection is an integral part of the Company's business processes. The Company is adopting a long term approach to business, built upon a solid commitment of sustainable growth through active participation in responsible environment practices.

MANAGEMENT INFORMATION SYSTEM (MIS)

MIS in the company is constantly being fine tuned to cater to ever growing information needs for effective and quick decision making as well as for statutory requirements. This provides vital data inputs to management, highlighting operating variables, achievement vis-à-vis budgets and other decision support data.

DISCLOSURE BY SENIOR MANAGEMENT PERSONNEL

Reflecting commitment towards increasing transparency in all spheres, Senior Management Personnel confirmed that, none of them has material financial and commercial transactions with the Company, where they have personal interest that may have a potential conflict with the interest of the Company.

CAUTIONARY STATEMENT

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Many factors may get affected by actual results, resulting in future performance and outlook different from what the Management envisages.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

1. Brief outline on CSR Policy of the Company.

To assist socially and economically disadvantaged segments of society to overcome hardship and impoverishment. To enhance increased commitment at all levels in the organization towards reinforcing its image as a social and environmental conscience company. The Company has undertaken CSR Projects/ Programs in line with Schedule VII of the Companies Act 2013, which are under the following thrust areas:

- i) Poverty and hunger eradication
- ii) Education
- iii) Health Care
- iv) Drinking Water/Sanitation facility
- v) Gender equality and women empowerment
- vi) Environment Protection

2. Composition of the CSR Committee:

Sl.No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Smt. Vartika Shukla	Chairman, Part-time Chairman	3	3
2.	Smt. Jayati Ghosh	Member, Part-time Director	3	3
3.	Shri R.P.Batra	Member, Part-time Director	3	3

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company - <http://www.ceil.co.in>.
4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable- Not Applicable
5. (a) Average net profit of the Company as per sub-section (5) of section 135: ₹1383.77 Lakh.
(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 27.68 Lakh.
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
(d) Amount required to be set off for the financial year, if any:-NIL
(e) Total CSR obligation for the financial year [5(b)+5(c)+5(d)]: ₹ 27.68 Lakh.
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹2,77,222/-
(b) Amount spent in Administrative Overheads - NIL.
(c) Amount spent on Impact Assessment, if applicable-Not Applicable
(d) Total amount spent for the Financial Year [6(a)+6(b)+6c]-₹2,77,222/-
(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,77,222	24,94,998	29.04.2025	-	NIL	-

(f) Excess amount for set off, if any – Nil

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per section 135(5)	27.68 Lakh
(ii)	Total amount spent for the Financial Year	2,77,222
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years:

Sl.No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in ₹)	Balance Amount in Unspent CSR Account under section 135(6)(in ₹)	Amount spent in the reporting Financial Year	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135.		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1.	2021-22	25,32,336	0	0	8,72,891	29.09.2021	-	
2.	2022-23	13,60,960	6,03,851	0	3,23,300	30.03.2023	-	
3.	2023-24	24,29,800	11,61,400	20,40,960	4,112	29.03.2024	15,00,040	
	TOTAL							

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

Yes No

If Yes, enter the number of Capital assets created/acquired: Not Applicable

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

Sr. No.	Short particulars of the property or asset(s)[including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/Authority/Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5).

Current financial year’s total obligation under CSR has been approved and allocated towards ongoing projects, for which payments are to be released on completion of defined milestones which are under progress.

Chief Executive Officer

Chairman



FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. -NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis. -NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

For and on behalf of the Board of Directors

Vartika Shukla
Chairman
DIN: 08777885

Annexure to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

Corporate Governance encompasses a set of systems and practices to endure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Good governance practices stem from the dynamic culture and positive mindset of the organization. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

Your Company believes, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Our Corporate Structure, business, operations and disclosures practices have been strictly aligned to our Corporate Governance Philosophy.

2. Board of Directors

a) Composition of the Board of Directors

Certification Engineers International Limited (CEIL) is a public sector undertaking. The Articles of Association of the Company stipulates that the number of Directors shall not be less than three and more than fifteen.

As on March 31, 2025, CEIL is having 4 Directors on its Board. All the Directors are Part-time Directors including Chairman.

b) Number of Board Meetings

The Board of Directors met 5 times during the financial year 2024-25. The details of the Board Meetings are as under:

S.No.	Date of Meeting	Place	Board Strength	No. of Directors Present
1	April 25, 2024	New Delhi	4	3
2	May 24, 2024	New Delhi	4	3
3	August 7, 2024	New Delhi	4	4
4	October 25, 2024	New Delhi	4	3
5	January 23, 2025	New Delhi	4	4
6	January 30, 2025	New Delhi	4	4

c) Attendance record of Directors at Board Meetings and Annual General Meeting and number of other Directorships/Committee Memberships/Chairmanships.

Attendance of each Director at the Board Meetings and at the last Annual General Meeting held during the financial year 2024-25 and number of other Directorships/Committee Memberships/Chairmanships of each director is given below:

Name of the Director	Attendance Particulars		Number of other Directorships/ Committee Membership/Chairmanship##		
	Board Meetings	Last AGM held on 09.09.2024	Other Directorships	Other Committee Memberships	Other Committee Chairmanships
A) Part time Directors –From Holding Company, EIL					
I) Present Directors					
Smt. Vartika Shukla, Chairman	6	Yes	1	-	-
Smt. Jayati Ghosh	6	No	0	-	-
Shri R.P.Batra	5	Yes	0	-	-
Shri R.K.Singh*	2	N.A.	1	1	-
II) Past Directors					
Shri S.Balakumar**	2	Yes	1	-	-

Remarks:

* Shri R.K.Singh was appointed as Part-time Director w.e.f. 19.12.2024.

** Shri S.Balakumar was ceased to be Part-time Director w.e.f. 09.12.2024.

None of the Directors on the Board is a member of more than 10 committees or chairman of more than 5 committees across all the companies in which he is a Director. Membership/Chairmanship in committee is reckoned pertaining to Audit Committee and Stakeholders Relationship Committee.

Notes:

The Company has not issued any convertible instruments.

d) Board Procedure

The meeting of the Board of Directors are generally held at the Company's Registered Office in New Delhi. The meetings are generally scheduled well in advance. In case of exigencies or urgency, resolutions are passed by circulation. The Board meets at least once a quarter to review the quarterly performance and the financial results. The time gap between two meetings was not more than three months. The agenda for the meetings is prepared by the concerned officials and sponsored by CEO of the Company and approved by the Chairman. The Agenda Notes along with necessary papers are circulated to the Directors in advance. The members of the Board have access to all information and are free to recommend inclusion of any matter in the agenda for discussion. Senior executives are invited to attend the Board meetings and provide clarifications as and when required. Action Taken Reports are put up to the Board periodically.

e) Code of Business Conduct and Ethics for Board Members and Senior Management

The Board of Directors has laid down the Code of Business Conduct and Ethics for all Board Members and Senior Management of the Company. The same has also been posted on the Website of the Company at <http://ceil.co.in/Cg/CEIL-CodeOfConduct.pdf>

Declaration as required under DPE Guidelines on Corporate Governance for CPSEs

All the Members of the Board and Senior Management Personnel have affirmed compliance of the Code of Business Conduct and Ethics for the financial year ended on March 31, 2025.

Place: New Delhi
Date : 31.03.2025

(Rajiv Ranjan)
Chief Executive Officer

f) Separate Meetings of Independent Directors

As on 31.03.2025, No Independent Director is on the Board of the Company. However, communication regarding appointment of Independent Director on the board of the Company have been send to MoP&NG. Due to non-appointment of Independent Director, no separate meeting of the Independent Director was held, as per the Guidelines issued by DPE on Role & Responsibilities of Non-Official Directors (Independent Directors) of CPSEs and in compliance to the other statutory provisions in this regard.

g) Compliance Reports

To the best of the knowledge and belief, the Company is complying with all applicable laws as on date. The Board has reviewed Compliance Report of all Laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances.

h) Re-appointment of Directors

The brief resume of the Director seeking appointment/re-appointment together with the nature of their expertise in specific functional areas, names of companies in which they hold directorships and the memberships/chairmanships of Committees of the Board alongwith their shareholding in the Company etc. pursuant to the statutory requirements is annexed to the notice calling the 30th Annual General Meeting.

3. Audit Committee

Due to absence of Independent Director on the board of CEIL, there is no Audit Committee of the Board as on 31.03.2025. The agenda for the Audit Committee are taken up by the Board. Also there is no Audit Committee meeting held during the FY 2024-25.



4. Subsidiary Companies

The Company is not having any subsidiary company.

5. Remuneration Committee/Remuneration of Directors

The Company has formed a Remuneration Committee as per DPE OM dated 26th November, 2008 regarding pay revision of CPSE executives. Due to absence of Independent Director on the board of CEIL, there is no Remuneration Committee of the Board as on 31.03.2025. The agenda for the Remuneration Committee are taken up by the Board. Further, no meeting was held during the financial year 2024-25.

The scope of the Remuneration Committee includes finalizing the salary structure, applicable perks & allowances and deciding the annual bonus pool/variable pay & policy for its distribution across the executives and Non-Unionised Supervisors within the prescribed limits. Remuneration Committee may also be called upon to decide issues like ESOP schemes, Performance Incentive Schemes, Superannuation Benefits and any other Fringe Benefits which may be considered appropriate. The Remuneration Committee shall also assist the Board in ensuring that appropriate and effective remuneration packages and policies are implemented in CEIL for all employees including Directors and Chairman. The Committee's role also extends to the review of Non-Executive Director's fees. There is no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company. The part-time official Directors other than Non-official Independent Directors nominated on the Board do not draw any remuneration from the Company for their role as Director. The sitting fees fixed for Non-official Part-time Independent Directors of the Company is ₹ 15,000/- per meeting of the Board or its Committee thereof attended by them.

6. CSR Committee of the Board

The composition of CSR committee of the Board is as follows:

1. Smt. Vartika Shukla, Chairman
2. Smt. Jayati Ghosh, Member
3. Shri R.P.Batra, Member

7. Accounting Treatment

The Financial Statements have been prepared as per generally accepted accounting principles and in accordance with the prescribed Accounting Standards.

8. CEO/CFO Certification

The CEO and CFO have given the certificate to the Board as well as disclosed the required information to the Statutory Auditors in terms of DPE Guidelines on Corporate Governance for CPSEs and the same is annexed to this Report.



9. Risk Management

The Company has well defined Risk Management policy. The objective of risk management in the Company is to act as enabler in maintaining its knowledge edge, sustaining and expanding the business, being competitive and ensuring execution of projects within budgeted cost and time resulting in improved turnover and profitability. The management is committed to further strengthen its risk management capabilities in order to protect and enhance shareholder value by improving its business performance. Continuous efforts in creating new opportunities, improving competencies/knowledge in various areas leading to improved performance and leveraging existing knowledge resources, in line with the risk appetite of the Company, has enabled the Company to protect the shareholders' interests.

10. General Body Meetings

i) Annual General Meeting (AGM)

AGM	Year	Venue	Date	Time
27 th	2021-22	EIB, 1, Bhikaiji Cama Place, New Delhi - 110066.	21.09.2022	3.00 p.m.
28 th	2022-23	EIB, 1, Bhikaiji Cama Place, New Delhi - 110066.	15.09.2023	10.00 a.m.
29 th	2023-24	EIB, 1, Bhikaiji Cama Place, New Delhi -110066.	09.09.2024	3.00 p.m.

ii) Details of Special resolutions passed at last three AGMs

AGM	Details of Special Resolutions Passed
27 th	Nil
28 th	Nil
29 th	Nil

The Annual General Meetings of the Company are held at New Delhi where the Registered Office of the Company is situated. The details of such meetings held during the last three years are as under:

No special resolutions were put through postal ballot during the last year. No special resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting.

iii) Extra-ordinary General Meeting (EGM)

During the year 2024-25, no Extra-ordinary General Meeting of the Members was held.

11. Disclosures

- (i) Details of transactions between the company and its holding Company, associates, key managerial personnel during the financial year 2024-25 are given in Note. 35 of the Notes to Accounts for the year ended 31st March, 2025. These transactions do not have any potential conflict with the interests of the Company at large.
- (ii) There have been no instances of non-compliance by the Company and no penalties/strictures imposed on the Company by any statutory authority in any matters related to any Guidelines issued by Government during the last three years.
- (iii) The Company has in place a Vigil Mechanism/Whistle Blower Policy and no personnel have been denied access to the Audit Committee. The details of the same have also been posted on the website of the Company.
- (iv) The Company has complied with all the mandatory requirements of DPE Guidelines on Corporate Governance for CPSEs except some, which are mentioned in Compliance Report on Corporate Governance.
- (v) During the last three years, no Presidential Directive has been received by the Company.

- (vi) No Expenditures were debited in the Books of Accounts during the Financial Year 2024-25 which are not for the purposes of the Business.
- (vii) No expenses had been incurred which are personnel in nature and incurred for the Board of Directors and the top Management.
- (viii) The administrative and office expenses are 28.80% of the total expenses in the Financial Year 2024-25 as against 29.22% during the Financial Year 2023-24.
- (ix) None of the Directors of the Company are inter-se related as on 31st March, 2025.

12. Means of Communication

The quarterly/yearly financial results are displayed on the website viz. www.ceil.co.in of the Company. The website of the Company also displays the official news releases. Annual Report is also available on the website in a user friendly manner and is circulated to the members and other entitled.

13. Audit Qualifications

The statutory auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer.

14. Training of Board Members

The Company has a well defined Training Policy for Board Members which is given on the website of the Company at <http://ceil.co.in/company.html>. Detailed presentations are made by senior executives/professionals/consultants on business related issues and the Directors have attended seminars/conferences/programmes from time to time.



15. Vigil Mechanism/Whistle blower Policy

The Vigil Mechanism/Whistle blower policy is placed on the website of the Company i.e. www.ceil.co.in.

16. General Information

i) Annual General Meeting

Day and Date	Monday and 22.09.2025
Time	11:00 AM
Venue	E.I.Bhawan, 1, Bhikaiji Cama Place, New Delhi 110066

ii) Financial Year

1st Day of April to 31st Day of March every year.

iii) Dividend

The Board of Directors of the Company have recommended payment of Final Dividend of ₹137/- per share (9,00,000 equity shares of ₹100/- per share) for the Financial Year ended 31st March, 2025 subject to approval of Shareholders in the ensuing Annual General Meeting. This was in addition to the Interim Dividend of ₹80/- (9,00,000 equity shares of ₹100/- each) paid in January, 2025.

iv) Registered office of the Company

Certification Engineers International Limited
E.I.Bhawan, 1, Bhikaiji Cama Place,
New Delhi-110066.
CIN: U74899DL1994GOI062371
Tel. no. 011-26762121, Fax: 011-26164868, 011-26192693
Website: <http://ceil.co.in>

v) Auditors

M/s P.C. Ghadiali & Co. LLP,
Chartered Accountant
207, Arun Chambers,
M M Malvia Road,
Tardeo, Mumbai-400034.



CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, Rajiv Ranjan, Chief Executive Officer and P.Nagini, Chief Financial Officer of Certification Engineers International Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial results for the Quarter and year ended 31st March, 2025.
2. Based on our knowledge and information, these Financial Results do not contain any untrue statement of a material fact or omit any material fact or contain statements that might be misleading.
3. Based on our knowledge and information, these Financial Results together present a true and fair view of the company's operations and are in compliance with the existing Accounting Standards and /or applicable Laws and Regulations.
4. To the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year, are fraudulent, illegal or violative of the Company's Code of Conduct.
5. We are responsible for establishing and maintaining internal controls over financial reporting and we have evaluated the effectiveness of such controls.
6. We have disclosed, wherever applicable, to the Company's Auditors and Audit Committee :
 - a) Any deficiencies in the design or operation of internal control for financial reporting including any corrective action with regard to deficiencies;
 - b) Significant changes in internal control over financial reporting during the quarter and year;
 - c) Significant changes in accounting policies during the quarter & year and the impact thereof, if any, have been disclosed in Notes to the Financial Results.
 - d) Instances of significant fraud, of which we are aware, that involves management or other employees who have significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 26.05.2025

Rajiv Ranjan
Chief Executive Officer

P.Nagini
Chief Financial Officer

Annexure to the Report on Corporate Governance

REPORT / CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS UNDER GUIDELINES ISSUED BY MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES

TO
THE MEMBERS OF
CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

This report contains details of compliance of conditions of corporate governance by Certification Engineers International Ltd. ('the company') for the year ended 31st March, 2025 as stipulated in guidelines vide O.M No. 18(8)/2005- GM dated 14.05.2010 of the Ministry of Heavy Industries and Public Enterprises, DPE, Government of India.

Management's Responsibility for Compliance with the Conditions of Corporate Governance

The compliance with the terms and conditions for corporate governance contained in the aforesaid guidelines of the Ministry of Heavy Industries and Public Enterprises, DPE, Government of India is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

- Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance mentioned in the aforesaid guidelines. It is neither an audit nor an expression of opinion on the financial statements of the company.
- Pursuant to the requirements of the aforesaid guidelines issued by the Ministry of Heavy Industries and Public Enterprises, it is our responsibility to provide a reasonable assurance as to whether the company has complied with the conditions of Corporate Governance as stipulated in the aforesaid guidelines for the year 31st March, 2025.
- We conducted our examination in accordance with the Guidance note on reports or Certificates for special Purposes issued by the Institute of Chartered Accountants of India ('ICAI'). The guidance note requires that we comply with the ethical requirements of the code of ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Relevant Services Engagements.

Qualified Opinion

In our opinion, and to the best of our information and according to explanations given to us, subject to qualifications mentioned below we certify that the company has complied with the conditions of Corporate Governance as stipulated in the abovementioned guidelines vide O.M No. 18(8)/2005-GM dated 14.05.2010 of the Ministry of Heavy Industries and Public Enterprises, DPE, Government of India except with:

1. Non-compliance of Clause 3.1.1 of DPE Guidelines

There was no functional Director exists in the Board of the Company during the FY 2024-25 as required under the clause that there should be optimum combination of Functional, Non Functional Directors in the Board of the Company.

2. Non-compliance of Clause 3.1.4 of DPE Guidelines

There was no independent director during the financial year 2024-25 as required under the clause at least one third of the Board Members should be Independent Directors.

3. Non-compliance of Clause 4.1 of DPE Guidelines

The Company has not constituted an Audit Committee in absence of any Independent director during the year which is in contravention to clause 4.1 of the DPE Guidelines.

4. Non-compliance of Clause 4.4 of DPE Guidelines

The meetings of the Audit Committee were not held as per DPE Guidelines as Audit Committee was not constituted in absence of any independent director during the year which is in contravention to clause 4.4 of the DPE Guidelines.

5. Non-compliance of clause 5.1 of DPE Guidelines

The company has not constituted a Remuneration Committee in absence of any Independent Director which is in contravention to clause 5.1 of the DPE Guidelines.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Restriction on use

- This certificate is issued on the request of the Company.
- The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of guidelines vide O.M No. 18(8)/2005-GM dated 14.05.2010 of the Ministry of Heavy Industries and Public Enterprises, DPE, Government of India, and it should not be used by any other person or for any other purpose.

Place: Mumbai

Date: May 26, 2025

For P C Ghadiali and Co LLP

Chartered Accountants

FRN: 103132W/W-100037

Pannkaj Ghadiali

Managing Partner

Membership No.: 031745

UDIN: 25031745BMKWHA5409

MANAGEMENT'S REPLY TO AUDITOR'S REPORT ON CORPORATE GOVERNANCE (2024-25)

AUDITOR'S COMMENT	MANAGEMENT'S REPLY
There was no functional Director exist in the Board of the Company during the FY 2024-25 as required under the clause that there should be optimum combination of Functional, Non Functional Directors in the Board of the Company.	Being a wholly owned subsidiary of Engineers India Limited (EIL), the nomination of the Part-time Directors on the Board of CEIL is being done by the Board of EIL, in terms of Articles of Association of the Company. The management of affairs of the Company is being entrusted to the CEO of the Company nominated by EIL and as such requirement of functional Director is not envisaged.
There was no Independent Director during the financial year 2024-25 as required under the clause at least one third of the Board Members should be Independent Directors.	CEIL is a Public Sector Undertaking and appointment of Independent Directors are made by the Government of India.
The Company has not constituted an Audit Committee in absence of any Independent Director during the year which is in contravention to clause 4.1 of the DPE Guidelines.	CEIL is a Public Sector Undertaking and appointment of Independent Directors are made by the Government of India. After the appointment of Independent Directors by the Government of India, the Audit Committee shall be constituted.
The meetings of the Audit Committee were not held as per DPE Guidelines as Audit Committee was not constituted in absence of any Independent Director during the year which is in contravention to clause 4.4. of the DPE Guidelines.	CEIL is a Public Sector Undertaking and appointment of Independent Directors are made by the Government of India. After the appointment of Independent Directors by the Government of India, the Audit Committee shall be constituted. The meetings of the Audit Committee will be scheduled, once the said Committee is constituted.
The Company has not constituted a Remuneration Committee in absence of any Independent Director which is in contravention to clause 5.1 of the DPE Guidelines.	CEIL is a Public Sector Undertaking and appointment of Independent Directors are made by the Government of India. After the appointment of Independent Directors by the Government of India, the Remuneration Committee shall be constituted.

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
CERTIFICATION ENGINEERS INTERNATIONAL LIMITED
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Certification Engineers International Limited (“the company”), which comprise the Balance Sheet as at 31 March 2025, the statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. The Comptroller and Auditor General of India has issued Directions indicating the areas to be examined in terms of sub section (5) of section 143 of the Act, compliance of which are set out in "Annexure B".

3. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
 - e) As per notification number G.S.R. 463(E) dated 5 June, 2015 issued by Ministry of Corporate Affairs, section 164(2) of the Act regarding the disqualifications of Directors is not applicable to the company, since it is a Government Company.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C”.
 - g) As per notification number G.S.R. 463(E) dated 5 June, 2015 issued by Ministry of Corporate Affairs, section 197(16) of the Act regarding the Managerial remuneration is not applicable to the company, since it is a Government Company.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. (a) The final dividend proposed for the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act.
- (b) The interim dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act.
- (c) As stated in Note No 38 to the Standalone Financial Statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.
- vi. Based on our examination, the company has used accounting software for maintaining its books of accounts
- a)The software includes a feature for recording an audit trail with edit log.
- b)The audit trail feature was enabled throughout the financial year.
- c)All the transactions recorded in the software are covered in the audit trail
- d)And the audit trail has been preserved as per statutory requirement for retention of records.

Place: Mumbai
Date: May 26, 2025

For P C Ghadiali and Co LLP
Chartered Accountants
FRN: 103132W/W-100037

Pannkaj Ghadiali
Managing Partner
Membership No.: 031745
UDIN: 25031745BMKWHA5409

Annexure - A to the Independent Auditor's Report

Annexure referred to in Paragraph 1 under our 'Report on Other Legal Regulatory Requirements section in the Independent Auditor Report of even date on the standalone Ind AS Financial Statements of Certification Engineers International Limited for the year ended 31 March 2025, we report that: -

- i. In respect of the Company's property, plant and equipment and intangible assets:
 - a.(A) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (B) In our opinion, the Company has maintained proper records showing full particulars of intangible assets.
 - b. As explained to us, physical verification of Property, Plant and Equipment is being conducted in a phased program by the management designed to cover all the assets at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. The Company owns lease hold property acquired from CIDCO on 60 years lease. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company. The property has been leased out to other entity. As per lease agreement permission from CIDCO is required for subletting the property but such permission is not available with the company. The management has duly communicated to CIDCO the fact that the company is subletting the property to EPFO and there has been no objection from CIDCO.
 - d. The Company has not revalued any of its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year.
 - e. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- ii.
 - a. The inventory in the company includes stationery and consumable items the value whereof is not material. According to the information and explanation given to us and the records examined by us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
 - b. The company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of the time during the year, from banks or financial institution on the basis of security of current assets, so this point is not applicable.
- iii. In our opinion and according to the information and explanation given to us, during the year the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other pares. So, the sub clauses (a) to (f) are not applicable on the company.
- iv. In our opinion and according to the information and explanation given to us and based on the audit procedures conducted by us, the Company has not given any loan directly or indirectly to directors or any person in whom any of the director of the company is interested, or given any guarantee or provided any security in connection with any loan taken by directors or such other person during the year, hence compliance with the provisions of sections 185 and 186 of the Act, with respect to loans and advances granted, guarantees and securities provided and investments made by the Company does not arise..

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directive issued by the RBI provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the relevant rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. According to the information and explanations given to us in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax and other material statutory dues, as applicable with the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of above statutory dues outstanding on 31st March 2025 for a period of more than 6 months from the date they became payable.
 - According to the information and explanations given to us, with reference to the amounts required to be deposited as referred in sub-clause (a) (supra), there are no such amounts which have not been deposited by the Company on account of any dispute, except the following:

Sl No	Nature of Statute	Nature of Dues	Amount (₹ in Lakh)	Period to which amount related	Remarks, Forum where the dispute is pending
1.	CGST Act, 2017	Wrong availment of ITC	32.22	2018-19	Office of the Commissioner of CGST & Excise, Raigad
	CGST Act, 2017	Non submission of records of credit note.	85.76	2018-19	Office of the Commissioner of CGST & Excise, Raigad
2.	Income Tax Act, 1961	Income Tax Rectification u/s 154	63.24	Assessment year 2016-17	Jurisdictional Assessing Officer
3.	Income Tax Act, 1961	Income Tax Rectification u/s 154	124.37	Assessment year 2015-16	Jurisdictional Assessing Officer

The rectification under section 154 filed with the department not settled after a long period of time further latest status is not available with the company. Since the matter only relates to rectification, it is not possible to state as to whether the same is disputed.

- viii. Based on our audit procedures and according to the information and explanations given by the management, there are no such transactions which were earlier not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a. In our opinion and according to the information and explanations given to us, the Company has not availed any loans, thus reporting under sub-clauses (a), (b), (c) (d), (e) and (f) are not applicable.
- x. a. Based on our audit procedures and according to the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- b. Based on our audit procedures and according to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

- xi. a. In our opinion and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year and hence reporting under clause 3 (xi)(a) and (b) of the Order is not applicable.
- b. In our opinion and according to the information and explanations given to us, the company has whistle blower policy. The Company has not received any whistle blower complaints up to the date of this report and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, clause 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us, all the major transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable Accounting Standards.
- xiv. According to Section 138 of the Companies Act, 2013 internal audit is not applicable to the Company. Thus, reporting under para 14(a) and (b) is not required.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b. In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. In our opinion and according to the information and explanations given to us, The Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly reporting under clause 3(xvi)(c) of the order is not applicable.
- d. In our opinion and according to the information and explanations given to us, there are no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a. The unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act are in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

- b. In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.
- xxi. According to the information and explanation given to us and based on our examination of books of accounts and other documents, the company is not required to prepare consolidated financial statements and hence, clause (xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable.

Place: Mumbai

Date: May 26, 2025

For P C Ghadiali and Co LLP

Chartered Accountants

FRN: 103132W/W-100037

Pannkaj Ghadiali

Managing Partner

Membership No.: 031745

UDIN: 25031745BMKWHA5409

Annexure B to Independent Auditors' Report

Referred to Paragraph 2 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date According to the information and explanations given to us we report as under:

Sr. No.	Direction	Reply
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has in-house developed IT software and systems in place to process all the accounting transactions. All the transactions are stored on the server of the parent company to keep the data safe and secure. As no accounting transactions is outside IT system there is no implication on the integrity of the accounts along with the financial implications.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/ loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated whether such cases are properly accounted for? (In case, lender is a government company).	The company has not taken any loan as on balance sheet date except Bank Guarantee Facility. Therefore, there is no case of restructuring of an existing loan or cases of waiver/write off of debts/ loans/interest etc. during the year 2024-25.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation. Funds received/receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its terms and conditions.	As per our information and explanation given to us and based on our examination of records no funds(Grants/subsidy etc.) received by the company for specific schemes from Central/State Government.

Place: Mumbai
Date: May 26, 2025

For P C Ghadiali and Co LLP
Chartered Accountants
FRN: 103132W/W-100037

Pannkaj Ghadiali
Managing Partner
Membership No.: 031745
UDIN: 25031745BMKWHA5409

Annexure C” to the Independent Auditor's Report

Referred to in paragraph 3(f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone Financial Statements of the company for the period ended March 31, 2025:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Certification Engineers International Limited (“the Company”) as at March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

Internal Financial Controls testing has been done on the principles and practices generally followed based on the Standard Operating Procedures (SOPs) designed by the parent company management to the extent applicable.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

Place: Mumbai

Date: May 26, 2025

For P C Ghadiali and Co LLP

Chartered Accountants

FRN: 103132W/W-100037

Pannkaj Ghadiali

Managing Partner

Membership No.: 031745

UDIN: 25031745BMKWHA5409

COMPLIANCE CERTIFICATE

We have conducted audit of annual accounts of Certification Engineers International Limited for the year ended 31st March, 2025 in accordance with the directions/sub directions issued by C&AG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub directions issued to us.

Place: Mumbai

Date: May 26, 2025

For P C Ghadiali and Co LLP

Chartered Accountants

FRN: 103132W/W-100037

Pannkaj Ghadiali

Managing Partner

Membership No.: 031745

UDIN: 25031745BMKWHA5409

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Balance Sheet As At 31 March 2025

(₹ In Lakhs)

PARTICULARS	Note No.	AS AT 31 March 2025	AS AT 31 March 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	71.71	47.08
Right of Use Assets	4 A	1.73	14.94
Capital work-in-progress	4	-	24.40
Investment Property	4 B	163.35	167.23
Other Intangible Assets	5	1.11	0.22
Financial Assets			
Other Financial Assets	6 A	24.34	1.81
Deferred Tax Assets (Net)	7	513.77	403.04
Non-Current Tax Assets (Net)	8	53.19	42.74
Other Non-Current Assets	9 A	0.23	0.73
Total Non-Current Assets		829.44	702.19
Current Assets			
Inventories	10	5.81	5.54
Financial Assets			
Trade Receivables	11	2,432.02	2,135.75
Cash and Cash Equivalents	12	409.74	106.40
Other Bank Balances	13	8,013.47	7,432.30
Other Financial Assets	6 B	735.54	772.81
Other Current Assets	9 B	108.12	74.92
Total Current Assets		11,704.70	10,527.72
Total Assets		12,534.13	11,229.91
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	900.00	900.00
Other Equity (Refer Statement of Changes in Equity and Note 15)		8,187.17	7,547.03
Total Equity		9,087.17	8,447.03
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	4 A	-	2.10
Other Financial Liabilities	16 A	7.60	58.77
Long-Term Provisions	18 A	1,002.45	880.16
Total Non-Current Liabilities		1,010.05	941.03

(₹ In Lakhs)

PARTICULARS	Note No.	AS AT 31 March 2025	AS AT 31 March 2024
Current Liabilities			
Financial Liabilities			
Lease Liabilities	4 A	2.09	14.19
Trade Payables	19		
Total outstanding dues of Micro Enterprises and small enterprises		110.29	110.07
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		513.34	341.37
Other Financial Liabilities	16 B	572.57	426.61
Other Current Liabilities	17	710.91	584.16
Short-Term Provisions	18 B	135.50	135.50
Current Tax Liabilities (Net)	20	392.21	229.95
Total Current Liabilities		2,436.91	1,841.85
Total Equity and Liabilities		12,534.13	11,229.91

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1 to 52

This is the balance sheet referred to in our report of even date

For P C Ghadiali and Co LLP

Chartered Accountants

Firm Reg No.103132W/W-100037

For and on behalf of Certification Engineers International Limited

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
PANNKAJ GHADIALI	(J. TOTLANI)	(P. NAGINI)	(RAJIV RANJAN)	(R.P. BATRA)	(VARTIKA SHUKLA)
Managing Partner	Company Secretary	Chief Financial Officer	Chief Executive Officer	Director	Chairman
Membership No. 031745	PAN : BGIPK9258H	PAN : AFCPP1627F	PAN : AAPPR0496J	DIN : 10301904	DIN : 08777885

Place : New Delhi
Date : May 26, 2025

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Statement of Profit And Loss

For The Year Ended 31st March 2025

(₹ In Lakhs)

PARTICULARS	Note No.	31 March 2025	31 March 2024
REVENUE			
Income From Services	21	6,207.98	5,086.00
Other Income	22	590.36	507.11
Total Income		6,798.34	5,593.11
EXPENSES			
Manpower Services	23	1,242.22	1,037.54
Employee Benefits Expenses	24	2,054.15	1,727.93
Finance Costs	25	1.44	5.05
Depreciation and Amortisation Expenses	26	25.96	46.59
Other Expenses			
Facilities Costs	27 A	172.67	163.07
Corporate Costs	27 B	112.54	76.51
Other Costs	27 C	437.84	831.80
Total Expenses		4,046.82	3,888.49
Profit Before Tax		2,751.52	1,704.62
Tax Expense			
Current Tax	28	787.99	542.60
Earlier years tax adjustments (net)		12.72	-
Deferred Tax		(110.73)	(82.04)
Profit For The Year		2,061.53	1,244.06
Other Comprehensive Income			
Items that will not be reclassified to profit and loss			
Re-measurement gains (losses) on defined benefit plans		(35.26)	(18.93)
Income tax relating to items that will not be reclassified to profit and loss		8.88	4.76
Total Comprehensive Income For The Year		2,035.13	1,229.89
Earnings Per Equity Share (Face Value ₹ 100 Per Share)	29		
Basic (₹)		229.06	138.23
Diluted (₹)		229.06	138.23

Summary of material accounting policies and accompanying notes form an integral part of these financial statements. 1 to 52

This is the statement of profit and loss referred to in our report of even date.

For P C Ghadiali and Co LLP

Chartered Accountants
Firm Reg No.103132W/W-100037

For and on behalf of Certification Engineers International Limited

Sd/- PANNKAJ GHADIALI Managing Partner Membership No. 031745	Sd/- (J. TOTLANI) Company Secretary PAN : BGIPK9258H	Sd/- (P. NAGINI) Chief Financial Officer PAN : AFCPP1627F	Sd/- (RAJIV RANJAN) Chief Executive Officer PAN : AAPPR0496J	Sd/- (R.P. BATRA) Director DIN : 10301904	Sd/- (VARTIKA SHUKLA) Chairman DIN : 08777885
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Place : New Delhi
Date : May 26, 2025

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Statement of Changes In Equity

As At 31st March 2025

A Equity Share Capital*

(₹ In Lakhs)

Particulars	Opening Balance As At 1 April 2024	Changes in Equity share capital due to prior period errors	Restated Balance at the beginning of the reporting period	Changes in Equity Share Capital During The Year	Balance as at 31st March 2025
Equity Share Capital	900.00	-	900.00	-	900.00

Particulars	Opening Balance As At 1 April 2023	Changes in Equity share capital due to prior period errors	Restated Balance at the beginning of the reporting period	Changes in Equity Share Capital During The Year	Balance as at 31st March 2024
Equity Share Capital	900.00	-	900.00	-	900.00

B Other Equity**

(₹ In Lakhs)

Description	Reserves And Surplus			Other Comprehensive Income	Total
	General Reserve	Retained Earnings	CSR Activity Reserve	Remeasurement Of Defined Benefit Plans (Net of Taxes)	
Balance as at 31 March 2023	6,776.03	429.78	29.59	8.73	7,244.13
Changes in the accounting policy or prior period errors					
Restated balance as at 31st March 2023					
Profit for the year	-	1,244.06	-	-	1,244.06
Other comprehensive income	-	-	-	(14.17)	(14.17)
Dividend	-	(927.00)	-	-	(927.00)
Transfer from retained earnings	42.78	(69.10)	26.33	-	-
Transfer to retained earnings	-	20.53	(20.53)	-	-
Balance as at 31 March 2024	6,818.81	698.27	35.39	(5.44)	7,547.03
Changes in the accounting policy or prior period errors					
Restated balance as at 31st March 2024					
Profit for the year	-	2,061.53	-	-	2,061.53
Other comprehensive income	-	-	-	(26.39)	(26.39)
Dividend	-	(1,395.00)	-	-	(1,395.00)
Transfer from retained earnings	23.27	(50.94)	27.68	-	-
Transfer to retained earnings	-	23.18	(23.18)	-	-
Balance as at 31 March 2025	6,842.08	1,337.03	39.88	(31.82)	8,187.17

*Refer note 14 for details

**Refer note 15 for details

For P C Ghadiali and Co LLP

Chartered Accountants
Firm Reg No.103132W/W-100037

Sd/-
PANNKAJ GHADIALI
Managing Partner
Membership No. 031745

Sd/-
(J. TOTLANI)
Company Secretary
PAN : BGIPK9258H

Sd/-
(P. NAGINI)
Chief Financial Officer
PAN : AFCPP1627F

For and on behalf of Certification Engineers International Limited

Sd/-
(RAJIV RANJAN)
Chief Executive Officer
PAN : AAPP0496J

Sd/-
(R.P. BATRA)
Director
DIN : 10301904

Sd/-
(VARTIKA SHUKLA)
Chairman
DIN : 08777885

Place : New Delhi
Date : May 26, 2025

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Cash Flow Statement

For The Year Ended 31st March 2025

(₹ In Lakhs)

PARTICULARS	31 March 2025	31 March 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,751.52	1,704.62
Adjustments for:		
Depreciation and Amortisation Expenses	25.96	46.59
Provision For Employee Benefits	87.03	52.87
Allowance for expected credit losses - trade receivables and advances (net)	203.98	334.91
Provision for corporate social responsibility	0.00	(0.08)
Interest Income and Amortised Income On Security Deposit	(543.26)	(457.06)
Deferred Income	(1.54)	(2.86)
Income on sale of Property, plant and equipment	(1.72)	(0.23)
Rental Income	(41.58)	(40.42)
Operating Profit Before Working Capital Changes	2,480.39	1,638.34
Movement In Working Capital		
Decrease/(Increase) In Trade Receivables	(498.40)	(664.11)
Decrease/(Increase) In Inventories	(0.27)	0.48
Decrease/(Increase) In Other Current and Non-Current Assets	(36.82)	(3.41)
Decrease/(Increase) In Other Current Financial Assets	14.74	314.24
(Decrease)/Increase In Other Current and Non-Current Liabilities	126.75	211.88
(Decrease)/Increase In Other Current Financial and Non-Financial Liabilities	252.32	74.40
Cash Flow From Operating Activities Post Working Capital Changes	2,338.70	1,571.82
Income Tax Paid (Net)	(640.03)	(376.38)
Net Cash Flow From Operating Activities (A)	1,698.68	1,195.44
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase Of Property, Plants, Equipments and Intangible Assets (Net) (including capital work-in-progress)	8.31	(63.93)
Fixed Deposit placed with banks having original maturity of more than three months	(12,168.99)	(6,928.51)
Fixed Deposit with banks matured having original maturity of more than three months	11,591.94	6,046.48
Interest Received	541.72	454.20
Rental Income	41.58	40.42
Net Cash Flows Used In Investing Activities (B)	14.56	(451.34)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend Paid	(1,395.00)	(927.00)
Payment of Lease Liabilities	(14.90)	(34.33)
Net Cash Used In Financing Activities (C)	(1,409.90)	(961.33)
Increase In Cash And Cash Equivalents (A+B+C)	303.34	(217.23)
Cash And Cash Equivalents At The Beginning Of The Year	106.40	323.64
Cash And Cash Equivalents At The End Of The Year	409.74	106.40

This is the cash flow statement as referred to in our report of even date.

For P C Ghadiali and Co LLP

Chartered Accountants
Firm Reg No.103132W/W-100037

Sd/- **PANNKAJ GHADIALI**
Managing Partner
Membership No. 031745

Sd/- **(J. TOTLANI)**
Company Secretary
PAN : BGIPK9258H

Sd/- **(P. NAGINI)**
Chief Financial Officer
PAN : AFCPP1627F

For and on behalf of Certification Engineers International Limited

Sd/- **(RAJIV RANJAN)**
Chief Executive Officer
PAN : AAPPR0496J

Sd/- **(R.P. BATRA)**
Director
DIN : 10301904

Sd/- **(VARTIKA SHUKLA)**
Chairman
DIN : 08777885

Place : New Delhi
Date : May 26, 2025

MATERIAL ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. NATURE OF PRINCIPAL ACTIVITIES

Certification Engineers International Limited and (referred to as “CEIL” or “the Company”) is a Government of India Enterprise a wholly owned subsidiary Company of Engineers India Limited. The Company undertakes certification, recertification, third party inspection, safety audits for offshore and onshore oil and gas facilities and other quality sensitive sectors of the industry. The Company is domiciled in India has its registered office situated at 1 Bhikaji Cama Place, New Delhi 110066.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The company has uniformly applied the accounting policies during the period presented.

The financial statements for the year ended 31st March 2025 were authorized and approved for issue by the Board of Directors on 26th May'2025.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

A. ACCOUNTING CONCEPTS

The financial statements have been prepared using the material accounting policies and measurement bases summarised below. The accounts are prepared on historical cost concept based on accrual method of accounting as a going concern.

B. REVENUE RECOGNITION

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those services. The services performed by the company fall into the criteria of the transfer of control over a period of time and as such company satisfy the performance obligation and revenue over a period of time.

Revenue is measured based on the transaction price, which is the consideration, adjusted for variable considerations, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Arrangements with customers are either on a cost plus/ rate basis jobs, lump sum contracts and percentage fee contracts.

Revenue from services is accounted as follows:

- In the case of cost plus/rate basis jobs, on the basis of amount billable under the contracts
- In the case of lump-sum contracts, as proportion of actual direct costs of the work performed to latest estimated total direct cost of the work performed i.e. percentage completion method.
- In case of contracts providing for a percentage fees on equipment/material value/project cost, on the basis of physical progress as certified up to the closing date of accounting year

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Other claims including interest on outstanding are accounted for when there is probability of ultimate collection.

WORK-IN-PROGRESS

a) Cost of jobs are carried forward as Work-in-Progress for which:

- i. The terms of remuneration receivable by the company have not been settled and/or scope of work has not been clearly defined and therefore, it is not possible in the absence of settled terms to determine whether there is a profit/(loss) on such jobs. However, in cases where minimum undisputed terms have been agreed to by the clients, income has been accounted for on the basis of such undisputed terms though the final terms are still to be settled.
- ii. The terms have been agreed to at lump sum basis but the physical progress is less than 25% of the job.

b) Work-in-Progress is valued at direct cost

C. INTANGIBLE ASSETS

Recognition

Intangible assets (software) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortisation)

The cost of capitalized software is amortized over a period of three years from the date of its acquisition.

D. PROPERTY, PLANT AND EQUIPMENT

Recognition

Properties plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. The cost of any software purchased initially along with the computer hardware is being capitalized along with the cost of the hardware. Any subsequent acquisition/up-gradation of software is being capitalized as an intangible asset.

Whenever any new office space is acquired and partitions/fixtures and fittings are provided to make it suitable for use, the expenditure on the same is capitalized and depreciation is charged.

Whenever significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Subsequent measurement (depreciation)

Depreciation on property, plant and equipment is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013, whichever is higher.

Premium paid on leasehold property where lease agreements have been executed for specified period are written off over the period of lease proportionately.

100% depreciation is provided on library books in the year of purchase.

Property, plant and equipment individually costing less than INR 5,000 are fully depreciated in the year of acquisition.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the statement of profit and loss when the asset is derecognised.

E. FOREIGN CURRENCY**Functional and presentation currency**

The financial statements are presented in INR, which is also the functional currency of the Company.

Foreign currency transactions and balances

Initial recognition

Foreign currency transactions are accounted for at average monthly rates based on market rates for preceding month.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

F. INVESTMENT PROPERTIES**Recognition**

Investment properties are properties held to earn rentals or for capital appreciation, or both. Owned Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. An Investment property held as right-of use asset are measured initially at its cost in accordance with Ind AS 116.

When significant parts of the property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent measurement (depreciation)

Depreciation on investment properties is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013, whichever is higher.

Premium paid on land where lease agreements have been executed for specified period are written off over the period of lease proportionately.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in statement of profit and loss in the year of de-recognition.

G. IMPAIRMENT OF NON-FINANCIAL ASSETS

Impairment of cash generating assets are reviewed for impairment whenever an event or changes in circumstances indicate that carrying amount of such assets may not be recoverable. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of assets. If it is found that some of the impairment losses already recognized needs to be reversed the same are recognized in the statement of Profit & Loss Account in the year of reversal.

H. FINANCIAL INSTRUMENTS

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement

i. **Debt instruments at amortised cost**—A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. **Mutual funds**— All mutual funds in scope of 'IndAS 109 Financial Instruments' ('Ind AS 109') are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method. This category generally applies to long-term payables and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

I. IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

As a practical expedient the Company has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivable are similar.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

J. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The provision for estimated liabilities on account of guarantees and warranties etc. in respect of lump sum services and turnkey contracts awarded to the Company are being made on the basis of management's assessment of risk and consequential probable liabilities on each such jobs.

Provisions are discounted to their present values, where the time value of money is material.

Contingent liabilities are disclosed by way of note unless the possibility of outflow is remote. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable. However, when realization of income is virtually certain, related asset is recognized.

K. INVENTORIES

Inventories in respect of stores and spares etc. are valued at lower of cost and net realizable value.

Cost includes the cost of purchase (discounted to their present values, if the time value of money is material) and other cost incurred in bringing the inventories to their present location and condition. Cost is determined on "First In, First Out" basis

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

L. INCOME TAXES

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

M. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits i.e. balances held with banks in current accounts for unrestricted use. Cash equivalents are short term, highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. The Company considers unrestricted time deposits with banks having an original maturity of three months or less as cash equivalent.

N. POST-EMPLOYMENT BENEFITS AND SHORT-TERM EMPLOYEE BENEFITS

Defined benefit plans

Under the defined benefit plans, the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Company, even if plan assets for funding the defined benefit plan have been set aside. Plan assets may include assets specifically designated to a long-term benefit fund as well as qualifying insurance policies. Defined benefit plans include gratuity, post-retirement medical benefit and other retirement benefit plans.

The liability recognised in the statement of financial position for defined benefit plans is the present value of the Defined Benefit Obligation (DBO) at the reporting date less the fair value of plan assets.

Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

Other long-term benefits

The liabilities for leave (earned and Half Pay Leave) are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The liability is recognised in the statement of financial position basis the present value of expected future payments to be made in respect of services provided by employees upto the end of reporting period (using the projected unit credit method) less the fair value of plan assets.

Liability in respect of long-service awards is recognised in the statement of financial position basis the present value of expected future payments to be made in respect of services provided by employees upto the end of reporting period (using the projected unit credit method).

Short-term employee benefits

Short term benefits comprise of employee costs such as salaries, bonus etc. accrued in the year in which the associated service are rendered by employees.

Defined contribution plans

Contributions with respect to provident fund & National Pension System (NPS), defined contribution plans, are deposited to Regional Provident Fund Commissioner & Stock Holding Corporation India Ltd (POP). The Company's contributions to these plans are recognised as expense in Statement of Profit and Loss.

Other benefits

Voluntary retirement expenses are charged to statement of profit and loss in the year of its incurrence.

O. LEASES**Company as a lessee**

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonable certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term or useful life of the underlying asset except for perpetual lease. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor**Operating lease**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub lease separately. The sublease is classified as a finance lease or operating lease by reference to the right of use asset arising from the head lease.

Rental income is recognized on straight line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

P. RECENT ACCOUNTING PRONOUNCEMENT

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Q. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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

R. SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Revenue – For Lump-sum Contracts the Company recognises revenue using the percentage completion method. Use of the percentage completion method requires the company to estimate the cost incurred relative to total expected cost to the satisfaction of performance obligation. This requires estimates to be made of the outcomes of long-term contracts, which require assessments and judgements to be made on changes in work scopes, balance efforts, cost and time to complete the contract including probability of levy for liquidated damages and price reduction for delay to the extent they are probable and they are capable of being reliably measured. Cost and time incurred have been used to measure progress towards completion as there is a direct relationship between input and satisfaction of performance obligation.

Recognition of deferred tax assets– The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Recoverability of advances/receivables – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Defined benefit obligation (DBO)– Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Provisions – At each balance sheet date, based on the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

Note - 4

Property, Plant and Equipment

Particulars	Vehicles	Office Equipments	Air Conditioner	Plant and Machinery	Computer Hardware	Furniture And Fixtures	Library Books	Total	Capital work in Progress
(₹ In Lakhs)									
Gross carrying amount									
Balance as at 31 March 2023	3.24	10.94	8.72	-	62.03	27.96	0.46	113.36	-
Additions	-	3.29	25.17	-	-	12.53	-	40.99	24.40
Disposals/assets written off	-	(0.15)	(1.04)	-	(0.04)	-	-	(1.23)	-
Balance as at 31 March 2024	3.24	14.08	32.85	-	61.99	40.49	0.46	153.11	24.40
Additions	-	-	-	29.61	-	4.18	-	33.80	-
Disposals/assets written off	-	(8.70)	-	-	(1.80)	(1.51)	-	(12.02)	-
Balance Capitalised	-	-	-	-	-	-	-	-	(24.40)
Balance as at 31 March 2025	3.24	5.39	32.85	29.61	60.19	43.15	0.46	174.89	0.00
Accumulated Depreciation									
Balance as at 31 March 2023	3.03	8.11	6.34	-	55.85	21.74	0.46	95.53	-
Charge For The Year	-	1.01	2.82	-	4.95	1.71	-	10.50	-
Adjustments For Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	3.03	9.12	9.16	-	60.80	23.45	0.46	106.03	-
Charge For The Year	-	1.09	4.59	0.41	0.27	2.20	-	8.57	-
Adjustments For Disposals	-	(8.11)	-	-	(1.80)	(1.51)	-	(11.41)	-
Balance as at 31 March 2025	3.03	2.11	13.75	0.41	59.28	24.15	0.46	103.19	-
Net Book Value as at 31 March 2024	0.21	4.96	23.68	-	1.19	17.04	0.00	47.08	24.40
Net Book Value as at 31 March 2025	0.21	3.28	19.09	29.20	0.92	19.01	0.00	71.71	0.00

(i) Contractual obligations

Refer to note 36(ii) for disclosure of contractual commitments for the acquisition of property, plant and equipment.

Refer to note-32 for disclosure of capital work in progres.

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

Note - 4 A

Right of Use Assets

Leases :- Company as a lessee

The Company's lease assets primarily consist of leases of office premises/residential premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

(₹ In Lakhs)

Particulars	Leasehold Property		Computer Hardware	Total
	Office*	Site Transit Accomodations		
Balance as at 31 March 2023	171.10	28.06	1.87	201.02
Additions	-	16.55	-	16.55
Depreciation	-	(30.45)	(1.07)	(31.52)
Reclassification from/to property, plant and equipment & ROU assets due to change in use	(171.10)	-	-	(171.10)
Balance as at 31 March 2024	-	14.15	0.79	14.94
Additions	-	-	-	-
Depreciation	-	(12.42)	(0.79)	(13.21)
Reclassification from/to property, plant and equipment & ROU assets due to change in use	-	-	-	-
Balance as at 31 March 2025	-	1.73	0.00	1.73

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

*Acquired from CIDCO Limited on 60 years lease basis. From 01st April, 2023, the office premises has been re-classified as Investment property. Refer Note- 4B Investment Property for details.

The following is the break-up of current and non-current lease liabilities:

(₹ In Lakhs)

Particulars	31 March 2025	31 March 2024
Current lease liabilities	2.09	14.19
Non-Current lease liabilities	-	2.10
Total	2.09	16.29

The following is the movement in lease liabilities:

(₹ In Lakhs)

Particulars	31 March 2025	31 March 2024
Balance at the beginning	16.29	31.69
Additions	-	16.55
Finance cost accrued during the year	0.70	2.38
Payment of lease liabilities	14.90	34.33
Balance at the end	2.09	16.29

The detail regarding the contractual maturities of lease liabilities on undiscounted basis is as follows:

Particulars	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Less than one year	2.13	14.39
One year to two years	-	2.13
More than two years	-	-
Total	2.13	16.52

The Company does not face a significantly liquidity risk with regard to its lease liabilities as the current assets (including cash and bank balances) are sufficient to meet the obligations related to lease liabilities as and when they fall due.

During the year Company recognised as operating expenses of ₹ 145.44 Lakhs (previous year ₹ 17.69 Lakhs) towards short term leases for certain office, and residential premises.

The following is the discount rate considered in ROU asset calculation :-

Particulars	Discount rate	
	2024-25	2023-24
Quarter 1	8.80%	8.50%
Quarter 2	9.10%	8.55%
Quarter 3	9.15%	8.55%
Quarter 4	9.15%	8.65%

Note - 4 B

Investment Property

(₹ In Lakhs)

Particulars	Leasehold Property	Total
Gross carrying amount		
Balance as at 31 March 2023	-	-
Additions	-	-
Reclassification from/to property, plant and equipment & ROU assets due to change in use	171.10	171.10
Disposals/assets written off	-	-
Balance as at 31 March 2024	171.10	171.10
Additions	-	-
Reclassification from/to property, plant and equipment & ROU assets due to change in use	-	-
Disposals/assets written off	-	-
Balance as at 31 March 2025	171.10	171.10

Accumulated Depreciation

Balance as at 31 March 2023	-	-
Charge For The Year	3.87	3.87
Reclassification from/to property, plant and equipment & ROU assets due to change in use	-	-
Adjustments For Disposals	-	-
Balance as at 31 March 2024	3.87	3.87

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

	31 March 2025	31 March 2024
	(₹ In Lakhs)	
Charge For The Year	3.87	3.87
Reclassification from/to property, plant and equipment & ROU assets due to change in use	-	-
Adjustments For Disposals	-	-
Balance as at 31 March 2025	7.75	7.75
<hr/>		
Net Book Value as at 31 March 2024	167.23	167.23
Net Book Value as at 31 March 2025	163.35	163.35

*Refer note 4A for details

Property as classified under office head in previous year has been re-classified as Investment property as the same has been let out w.e.f 11th April, 2023 as per the requirement of Ind AS 40- Investment Property

Refer to note 36(ii) for disclosure of contractual commitments for the acquisition of property, plant and equipment and investment property.

	31 March 2025	31 March 2024
i) Amounts recognised in statement of profit and loss for investment properties	(₹ In Lakhs)	
Rental income	41.58	40.42
Less:		
Direct operating expenses generating rental income	1.98	4.41
Direct operating expenses that did not generate rental income	-	-
Profit/(Loss) from leasing of investment properties	39.60	36.01
<hr/>		
ii) Fair value of investment property		
Office premises	230.98	202.11
Total	230.98	202.11

iii) Fair value hierarchy and valuation technique

The fair value of investment property has been determined by external, independent property registered valuers, as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules 2017, having appropriate recognised professional qualification and recent experience in the location and category of the property being valued. The Company obtains independent valuations for its investment properties annually and fair value measurement has been categorised as Level 3. The fair valuation has been carried out using current prices in an active market for similar properties (market approach) and under replacement cost method (cost approach).

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

Note - 5

Other Intangible Assets

(₹ In Lakhs)

Particulars	Computer Software	Total
Gross carrying amount		
Balance as at 31 March 2023	6.58	6.58
Additions	-	-
Disposals/Assets Written Off	-	-
Balance as at 31 March 2024	6.58	6.58
Additions	1.20	1.20
Disposals/Assets Written Off	-	-
Balance as at 31 March 2025	7.78	7.78
Accumulated amortisation		
Balance as at 31 March 2023	5.67	5.67
Amortisation Charge For The Year	0.69	0.69
Adjustments For Disposals	-	-
Balance as at 31 March 2024	6.36	6.36
Amortisation Charge For The Year	0.31	0.31
Adjustments For Disposals	-	-
Balance as at 31 March 2025	6.67	6.67
Net Book Value as at 31 March 2024	0.22	0.22
Net Book Value as at 31 March 2025	1.11	1.11

(₹ In Lakhs)

Note - 6

A Other Financial Assets - Non-Current

	31 March 2025	31 March 2024
Security Deposit	24.34	1.81
	24.34	1.81

B Other Financial Assets - Current

Unsecured, Considered Good Unless Otherwise Stated

Security Deposit	233.80	272.44
Unbilled Income	501.74	500.37
	735.54	772.81

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

Note - 7

Deferred Tax Assets (Net)

Deferred Tax Assets Arising On:

Employee Benefits:

Provision for leave encashment	276.44	227.47
Provision for long service awards	4.58	4.48
Provision for gratuity	11.40	1.74
Provision for doubtful receivables and advances	224.12	173.25
Provision for Foreseeable Losses	5.37	5.37

Others:

Amortised cost financial instruments	0.36	1.27
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Deferred Tax Liabilities Arising On:

Depreciation	(8.51)	(10.54)
Amortised cost financial instruments		

513.77	403.04
---------------	---------------

Movement In Deferred Tax Assets And Liabilities

Particulars	31-Mar-23	Recognised In Other Comprehensive Income	Recognised In Statement Of Profit And Loss	31-Mar-24	Recognised In Other Comprehensive Income	Recognised In Statement Of Profit And Loss	31-Mar-25
Assets							
Employee Benefits	217.52	-	14.43	231.95	-	49.08	281.03
Trade Receivables & Advances	125.28	-	47.96	173.25	-	50.87	224.12
Others	(5.25)	-	6.52	1.27	-	0.91	0.36
Provision for Foreseeable Losses	5.37	-	-	5.37	-	-	5.37
Liabilities							
Depreciation	(18.03)		7.49	(10.54)		2.03	(8.51)
Employee Benefits	(3.89)	-	5.64	1.74	-	9.66	11.40
	321.00	-	82.04	403.04	-	110.73	513.77

Note - 8

Non-Current Tax Assets (Net)

Advance Income Tax (net of provision for taxation amounting to ₹ 2,781.38 Lakhs)(previous year 31 March 2024 : ₹ 2,230.82 Lakhs) (Refer note 49)	197.53	187.08
Less: Allowance for expected credit losses	(144.34)	(144.34)
Advance Fringe Benefit Tax	11.83	11.83
Less: Allowance for expected credit losses	(11.83)	(11.83)
	53.19	42.74

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

Note - 9

A Other Non-Current Assets

Unsecured, Considered Good Unless Otherwise Stated

Prepaid Expenses

	31 March 2025	31 March 2024
	0.23	0.73
	0.23	0.73

B Other Current Assets

Unsecured, Considered Good Unless Otherwise Stated

Balance With Government Authorities

Prepaid Expense

Advances to employees

Advances to Vendors /Others

15.94

2.86

88.47

0.85

14.58

11.73

53.40

2.66

Unsecured, Considered Doubtful

Balance With Government Authorities

Less: Allowance for expected credit losses

	-	-
	-	(7.45)
	108.12	74.92

Note - 10

Inventories (Lower Of Cost Or Net Realizable Value)

Stores and spares in hand

	5.81	5.54
	5.81	5.54

Note - 11

Trade Receivables

Trade Receivable (Unsecured)

Considered Good

Considered Doubtful (Credit Impaired)

2,432.02

890.47

3,322.49

(890.47)

2,432.02

2,135.75

Less: Allowance for expected credit losses

Trade Receivables ageing schedule for the year ended as on March 31, 2025 and March 31, 2024 :-

31 March 2025

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
i) Undisputed Trade Receivables - considered good	1,675.23	378.85	196.27	181.67	-	2,432.01
ii) Undisputed Trade Receivables - credit impaired	44.39	55.73	177.73	84.06	528.56	890.47
iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,719.61	434.58	374.00	265.73	528.56	3,322.49
Less : Allowance for expected credit losses						(890.47)
Total						2,432.02

31 March 2024

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
i) Undisputed Trade Receivables - considered good	1,365.78	413.64	283.49	72.84	-	2,135.75
ii) Undisputed Trade Receivables - credit impaired	77.27	124.50	73.77	121.05	291.75	688.34
iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,443.05	538.14	357.26	193.89	291.75	2,824.09
Less : Allowance for expected credit losses						(688.34)
Total						2,135.75

Note - 12

Cash And Cash Equivalents

	31 March 2025	31 March 2024
Balances With Banks In Current Account	409.74	106.40
Bank Deposits having maturity of less than three months	-	-
Cash On Hand	-	-
Total	409.74	106.40

Note - 13

Other Bank Balances

Balances with banks in deposits account having maturity of more than three months but are due for maturity within twelve months*	7,995.74	7,418.69
Unspent CSR Account - Ongoing projects	17.73	13.61
Total	8,013.47	7,432.30

*Includes interest accrued on bank deposits ₹222.99 lakhs (previous year 31 March 2024 ₹303.96 lakhs)

Note - 14

Equity Share Capital

Authorised Share Capital

	31 March 2025	31 March 2024
	Amount	Amount
1,200,000 (previous year 31 March 2024 : 1200,000) equity shares of par value of ₹ 100 each	1,200.0	1,200.00
Total	1,200.00	1,200.00

Issued Share Capital

900,000 (previous year 31 March 2024 : 900,000) equity shares of par value of ₹ 100 each	900.00	900.00
Total	900.00	900.00

Subscribed And Paid Up*

900,000 (previous year 31 March 2024 : 900,000) equity shares of par value of ₹ 100 each	900.00	900.00
Total	900.00	900.00

*All shares are held by Holding Company- Engineers India Ltd. and its Nominees

a) Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares

	Number	Number
Shares Outstanding At The Beginning Of The Year	9,00,00	9,00,000
Add : Bonus Shares Issued During The Year	-	-
Shares Outstanding At The End Of The Year	9,00,000	9,00,000

b) Details Of Shareholders Holding More Than 5% Equity Shares In The Company

Name Of Shareholders

	Number	Number
Engineers India Limited	9,00,000	9,00,000
Shareholding (%)	100%	100%

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

Notes To The Financial Statements

For The Year Ended 31st March 2025

c) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2025 is as follows :-

Promoter name	As At 31 March 2025		As At 31 March 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	% Change during the
Engineers India Limited	9,00,000	100%	9,00,000	100%	-

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :-

Promoter name	As At 31 March 2024		As At 31 March 2023		
	No. of shares	% of total shares	No. of shares	% of total shares	% Change during the
Engineers India Limited	9,00,000	100%	9,00,000	100%	-

Note - 15

Other Equity

CSR Activity Reserve

The Company is required to create the CSR activity reserve for the allocation of expenses in respect of CSR activities. CSR Activity Reserve represent unspent amount, out of amounts set aside of profit earned in the past years for meeting social obligations as per Department of Public Enterprise guidelines for Corporate Social Responsibility upto FY 2013-14 & provision of Companies Act, 2013 and rules made thereunder from FY 2014-15 onwards.

General Reserve

The Company is required to create a general reserve out of the profits when the Company declares dividend to shareholders.

Other Comprehensive Income

Other comprehensive income represents balance arising on account of re-measurement of defined benefit plans.

Note - 16

Other Financial Liabilities - Non-Current

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
A Security Deposits And Retentions	7.60	58.77
	7.60	58.77
B Other Financial Liabilities - Current		
Security Deposits And Retentions	128.07	43.06
Accrued Employee Benefits	444.50	383.55
	572.57	426.61

Note - 17

Other Current Liabilities

Advances Received From Clients	468.55	384.04
Deferred Income	4.68	9.96
Unearned Income Billed To Clients	8.85	6.15
GST Payable	123.61	96.35
Withholding For Income Taxes	72.82	49.52
Withholding For Employees Including Employers Contribution	29.40	29.30
Other Liabilities	3.00	8.84
	710.91	584.16

Note - 18

A Long-Term Provisions

Employees' Post Retirement/Long-Term Benefits	1,002.45	880.16
	1,002.45	880.16

B Short-Term Provisions

Employees' Post Retirement/Long-Term Benefits	114.17	114.17
Provision for Expected Losses	21.33	21.33
	135.50	135.50

Note - 19

Trade Payables

	31 March 2025	31 March 2024
Total outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 43)	110.29	110.07
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	513.34	341.37
	623.63	451.44

Trade Payables ageing schedule for the year ended as on March 31,2025 and March 31,2024 :-

31 March 2025

Particulars	Outstanding for following periods from due date of Payment					Total
	Un-billed	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
i) MSME	110.29	-	-	-	-	110.29
ii) Others	293.37	219.97	-	-	-	513.34
iii) Disputed Dues- MSME	-	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-	-
Grand Total	403.66	219.97	-	-	-	623.63

31 March 2024

(₹ In Lakhs)

Particulars	Un-billed	Outstanding for following periods from due date of				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
i) MSME	110.07	-	-	-	-	110.07
ii) Others	340.77	-	0.60	-	-	341.37
iii) Disputed Dues- MSME						-
iv) Disputed Dues- Others						-
Grand Total	450.84	-	0.60	-	-	451.44

None of the amount against trade payable towards MSME vendor is outstanding for more than 15 days.

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 20		
Current Tax Liabilities (Net)		
Provision for taxation (net of advance tax amounting to ₹ 386.20 Lakhs) (previous year 31 March 2024 : ₹ 307.89 Lakhs)	392.21	229.95
	392.21	229.95

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 21		
Revenue From Operations*		
Income From Services	6,207.98	5,086.00
	6,207.98	5,086.00

*Excludes Goods and Services Tax (GST)

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 22		
Other Income		
Interest Income		
Bank Deposits	541.72	454.20
Goods & Service Tax Refund	-	8.90
Others - Misc	3.08	0.30
Amortization of Deferred Income	1.54	2.86
Foreign Exchange Difference (Net)	0.72	0.20
Rental Income	41.58	40.42
Income From Sale of Assets	1.72	0.23
	590.36	507.11

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 23		
Manpower Services		
Manpower Services	1,242.22	1,037.54
	1,242.22	1,037.54

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 24		
Employee Benefits Expenses		
Salaries And Allowances	1,821.36	1,513.29
Contribution towards employees pension and provident fund and administration charges thereon	119.42	118.12
Contribution towards National Pension System (NPS) and administration charges thereon	89.43	86.25
Staff Welfare	19.40	5.32
Contribution to Gratuity Fund (Net of contribution received from others)**	4.54	4.95
	2,054.15	1,727.93

**Includes Term Insurance Premium paid to LIC of India.

Note - 25

Finance Cost

Unwinding of Discount on Security Deposits	0.74	2.67
Interest on Lease Liabilities	0.70	2.38
	1.44	5.05

Note -26

Depreciation And Amortisation Expenses

Depreciation On Property, Plant And Equipment	8.57	10.50
Depreciation On Right of use assets	13.21	31.52
Depreciation On Investment Property	3.87	3.87
Amortisation Of Intangible Assets	0.31	0.69
	25.96	46.59

	(₹ In Lakhs)	
	31 March 2025	31 March 2024
Note - 27		
Other Expenses		
A Facilities Cost		
Rent - Residential Accommodation (Net of Recovery of ₹ 1.56 lakhs (previous year: ₹ 1.57 lakhs)	19.16	19.42
Rent-Office, Guesthouse and Transit Flats	153.65	60.44
Electricity And Water	14.60	27.19
Other Repairs And Maintenance	(16.58)	54.66
Hire Charges - Office Equipment	1.30	0.92
Insurance	0.54	0.44
	172.67	163.07
B Corporate Cost		
Bank Charges	3.37	1.86
Advertisement for tender and recruitment	32.96	16.05
Entertainment	3.30	3.23
Remuneration To Auditors:		
For Audit	5.50	4.60
For Tax Audit	0.70	0.70
Certification	0.10	-
Out of Pocket	2.31	2.86
Filing Fee	0.35	0.49
Foreign Exchange Difference (Net)	-	0.04
Legal And Professional Charges	29.42	12.27
Licences And Taxes	34.53	34.41
	112.54	76.51
C Other Cost		
Travel And Conveyance	183.66	427.64
Printing, Stationery And General Office Supplies	10.06	9.37
Newspapers And Periodicals	0.10	0.12
Postage And Telecommunications	10.57	16.54
Courier, Transportation And Handling	3.16	1.06
Allowance for expected credit losses - trade receivables, advances and tax assets (net)	203.98	334.91
Corporate Social Responsibility Expenditure (Refer note 48)	23.18	20.53
Financial Assets carried at amortised cost	0.44	17.20
Miscellaneous Expenses	1.48	2.53
Training Expenses	1.21	1.90
	437.84	831.80

(₹ In Lakhs)
31 March 2025 **31 March 2024**

Note - 28

Income Tax

Tax Expense Comprises Of:

Current Income Tax	787.99	542.60
Earlier years tax adjustments (net)	12.72	-
Deferred Tax	(110.73)	(82.04)
Income Tax Expense Reported In The Statement Of Profit Or Loss	689.99	460.56

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in profit or loss are as follows:

Statement Of Profit And Loss

Accounting Profit Before Tax	2,751.52	1,704.62
Accounting Profit Before Income Tax	2,751.52	1,704.62
At India's Statutory Income Tax Rate of 25.168 % (31 March 2024 : 25.168%)	692.50	429.02
Adjustments In Respect Of Current Income Tax		
Tax Impact Of Expenses Which Will Never Be Allowed	5.83	41.49
Earlier Years tax adjustments (net)	12.72	-
Others	(21.07)	(9.95)
	689.99	460.56

The provision for current income-tax has been worked out taking into consideration the provisions of Income Computation and Disclosure Standards notified by Central Board of Direct Taxes vide Notification No. 87/2016 dated September 29, 2016.

Note - 29

Earnings Per Share (EPS)

Earnings per share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

	31 March 2025	31 March 2024
Profit Attributable To Equity Shareholders	2,061.53	1,244.06
Weighted Average Number Of Equity Shares	9,00,000	9,00,000
Nominal Value Per Share (₹)	100.00	100.00

Earnings Per Equity Share

Basic (In ₹)	229.06	138.23
Diluted (In ₹)	229.06	138.23

Note - 30**Financial asset - fair value hierarchy**

Financial assets and financial liabilities are measured at fair value in the financial statement are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability.

Note - 31**Financial instruments****(i) Financial instruments by category****(₹ In Lakhs)**

Particulars	31 March 2025		31 March 2024	
	FVTPL	Amortised	FVTPL	Amortised
Financial assets				
Trade receivables	-	2,432.02	-	2,135.75
Other financial assets	-	759.88	-	774.62
Total financial assets	-	3,191.90	-	2,910.36
Financial liabilities				
Trade payables	-	623.63	-	451.44
Security deposits and retentions	-	135.67	-	101.83
Other financial liabilities	-	444.50	-	383.55
Lease Liabilities	-	2.09	-	16.29
Total financial liabilities	-	1,205.89	-	953.11

(ii) Financial instruments measured at amortised cost

For amortised cost instruments, carrying value represents the best estimate of fair value except for long-term financial

(iii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk manageme*i) Credit risk rating*

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following: -

Asset Group	Basis Of Categorisation	Provision for Expected Credit Loss
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month expected credit loss and Life time expected credit loss
Moderate credit risk	Trade receivables	Life time expected credit loss
High credit risk	Trade receivables	Life time expected credit loss or fully provided for

In respect of trade receivables, the company recognises a provision for lifetime expected credit loss.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

(₹ In Lakhs)			
Credit rating	Particulars	31 March 2025	31 March 2024
A: Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	10,725.00	9,760.73
B: Moderate credit risk	Trade receivable	362.00	396.59
C: High credit risk	Trade receivables	529.00	291.75

ii) *Concentration of trade receivables*

The Company's exposure to credit risk for trade receivables is as follows -

(₹ In Lakhs)			
Particulars	31 March 2025	31 March 2024	
Hydrocarbon	532.28	492.17	
Infrastructure	1,489.98	1,220.53	
Railways	738.20	553.28	
Others	562.03	558.11	
Total	3,322.49	2,824.09	

b) **Credit risk exposure**

(i) **Provision for expected credit losses**

The Company provides for 12 month expected credit losses for following financial assets –

31 March 2025

(₹ In Lakhs)			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	409.74	-	409.74
Other bank balances	8,013.47	-	8,013.47
Other financial assets	1,056.15	-	1,056.15

31 March 2024

(₹ In Lakhs)			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	106.40	-	106.40
Other bank balances	7,432.30	-	7,432.30
Other financial assets	1,248.15	-	1,248.15

(ii) Expected credit loss for trade receivables under simplified approach

31 March 2025

(₹ In Lakhs)

Particulars	0 - 90 Days	90 - 180 Days	180 - 270 Days	270 - 360 Days	360 - 450 Days	450 - 540 Days
Gross carrying value	1,317.54	402.07	277.10	157.48	109.69	25.78
Expected credit loss (provision)	17.08	27.31	42.26	13.47	40.87	7.01
Carrying amount (net of impairment)	1,300.47	374.76	234.85	144.00	68.82	18.77

Particulars	540 - 630 Days	630 - 720 Days	720 - 1095 Days	>1095 days
Gross carrying value	41.75	196.77	265.73	528.56
Expected credit loss (provision)	32.92	96.92	84.06	528.56
Carrying amount (net of impairment)	8.83	99.85	181.67	-

31 March 2024

(₹ In Lakhs)

Particulars	0 - 90 Days	90 - 180 Days	180 - 270 Days	270 - 360 Days	360 - 450 Days	450 - 540 Days
Gross carrying value	1,244.77	198.28	250.03	288.11	104.24	85.87
Expected credit loss (provision)	54.44	22.83	32.94	91.56	26.04	8.98
Carrying amount (net of impairment)	1,190.33	175.44	217.09	196.55	78.20	76.89

Particulars	540 - 630 Days	630 - 720 Days	720 - 1095 Days	>1095 days
Gross carrying value	123.79	43.36	193.89	291.75
Expected credit loss (provision)	28.03	10.71	121.05	291.75
Carrying amount (net of impairment)	95.75	32.65	72.84	-

Reconciliation of loss provision – lifetime expected credit losses

(₹ In Lakhs)

Reconciliation of loss allowance	Trade receivables
Loss allowance on 31 March 2023	497.77
Impairment loss recognised/reversed during the year	190.57
Loss allowance on 31 March 2024	688.34
Impairment loss recognised/reversed during the year	202.13
Loss allowance on 31 March 2025	890.47

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(₹ In Lakhs)

31 March 2025	Less than 1 year	1 - 2 years	2 - 3 years	Total
Non-derivatives				
Trade payable	623.63	-	-	623.63
Security deposits and retentions	128.07	7.60	-	135.67
Other financial liabilities	444.50	-	-	444.50
Lease Liabilities	2.09	-	-	2.09
Total	1,198.29	7.60	-	1,205.89

(₹ In Lakhs)

31 March 2024	Less than 1 year	1 - 2 years	2 - 3 years	Total
Non-derivatives				
Trade payable	450.84	-	-	450.84
Security deposits and retentions	43.06	58.77	-	101.83
Other financial liabilities	383.55	-	-	383.55
Lease Liabilities	14.19	2.10	-	16.29
Total	891.64	60.87	-	952.51

(C) Market risk

(i) Foreign exchange risk

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions (imports and exports). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency. The Company does not hedge its foreign exchange receivables/payables.

Foreign currency risk exposure:

(₹ In Lakhs)

Particulars	31 March 2025			31 March 2024		
	USD	EURO	GBP	USD	EURO	GBP
Trade receivables	-	-	-	-	-	8.92

Sensitivity

The sensitivity of profit and loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments .

Particulars	31 March 2025			31 March 2024		
	USD	EURO	GBP	USD	EURO	GBP
Currency sensitivity						
Currency increase by 1%	-	-	-	-	-	0.09
Currency decrease by 1%	-	-	-	-	-	(0.09)

Note-32

i) Capital work in Progress

The Capital work in progress comprises cost of Property Plant and Equipment and Investment Property that are not yet ready for their intended use at the balance sheet date, the details of which are as under :

(₹ in Lakhs)

Particulars	31-Mar-25	31-Mar-24
Capital expenditure incurred/Capital Assets acquired, but not yet ready for use at balance sheet date	-	24.40
Total	-	24.40

Capital work-in-progress ageing schedule for the year ended March 31, 2025 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
Capital work in progress	-	-	-	-	-
Total	-	-	-	-	-

Capital work-in-progress ageing schedule for the year ended March 31, 2024 is as follows:

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
Capital work in progress	24.40	-	-	-	24.40
Total	24.40	-	-	-	24.40

Note - 33**RATIOS :-**

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024 :-

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance
Current Ratio (In times)	Current assets	Current liabilities	4.80	5.72	(15.97%)
Debt – Equity Ratio (In times)	Total Debt (represents lease liabilities)	Shareholder's Equity	0.00	0.00	0.00%
Debt Service Coverage Ratio (In times)	Earnings available for debt service	Debt Service	999.49	79.55	1156.36%
Return on Equity (ROE) (In %)	Net Profit for the year	Average Shareholder's Equity	23.51%	15.00%	56.80%
Trade receivables turnover ratio (In times)	Revenue from operations	Average Trade Receivable	2.72	2.68	1.49%
Trade payables turnover ratio (In times)	Manpower services and other expenses	Average Trade Payables	3.66	4.13	(11.44%)
Net capital turnover ratio (In times)	Revenue from operations	Working Capital	0.67	0.59	14.40%
Net profit ratio (In %)	Net Profit for the year	Revenue from operations	33.21%	24.46%	35.76%
Return on capital employed (ROCE) (In %)	Earning before interest and taxes	Capital Employed = Net worth + Lease liabilities + Deferred tax liabilities	0.30	0.20	49.93%
Return on Investment(ROI) (In %)	Income generated from investments	Time weighted average investments	0.08	0.07	19.27%
Reasons for Variance of 25% or above:					
Debt Service Coverage Ratio	Payment of Lease Liability				
Return on Equity (ROE)	Increase in Revenue from operation and Interest Income .				
Net profit ratio	Increase in Revenue from operation and Interest Income .				
Return on capital employed ratio	Increase in Revenue from operation and Interest Income .				

Note – 34**Capital Management**

The Company's objectives when managing capital are:

- To ensure Company's ability to continue as a going concern, and
- To provide adequate return to shareholders

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to the shareholders, return capital to shareholders or issue new shares.

The amounts managed as capital by the Company are summarised as follows

	31 March 2025	31 March 2024
Equity share capital	900.00	900.00
Other equity	8,187.16	7,547.03
Net debt to equity ratio		

(₹ In Lakhs)

The Company has no outstanding debt as at the end of the respective years. Accordingly, the Company has nil capital gearing ratio as at 31 March 2025 and 31 March 2024.

Note – 35

Related Party

(a) The names of related parties as identified in accordance with provisions of the Indian Accounting Standard – 24 “Related Party Disclosure”: -

Serial Number	Name of the Related Party		Nature of Relationship
1	Engineers India Limited (EIL)		Holding company
2	Directors/Key Management Personnel (31 March 2025)		
	Smt. Vartika Shukla	Chairman	Chairman and Managing Director in Engineers India Limited
	Smt. Jayati Ghosh	Director	Executive Director in Engineers India Limited
	Shri R.P.Batra	Director	Executive Director in Engineers India Limited
	Shri S.Balakumar	Director (till 08.12.2024)	-
	Shri R.K.Singh	Director (w.e.f. 19.12.2024)	Director (HR) in Engineers India Limited
	Shri Rajiv Ranjan	Chief Executive Officer	Chief General Manager in Engineers India Limited
	Smt. P.Nagini	Chief Financial Officer	General Manager in Engineers India Limited
	Ms. Jaya Totlani	Company Secretary	-
3	Directors/Key Management Personnel (31 March 2024)		
	Smt. Vartika Shukla	Chairman	Chairman and Managing Director in Engineers India Limited
	Shri Sanjay Jindal	Director (till 01.08.2023)	Director (Finance) in Engineers India Limited
	Shri V.John Paul	Director (till 31.08.2023)	Executive Director in Engineers India Limited
	Smt. Jayati Ghosh	Director	Executive Director in Engineers India Limited
	Shri R.P.Batra	Director (w.e.f. 31.08.2023)	Executive Director in Engineers India Limited
	Shri S.Balakumar	Director (w.e.f.30.11.2023)	Executive Director in Engineers India Limited
	Shri Rajiv Ranjan	Chief Executive Officer	Chief General Manager in Engineers India Limited
	Smt. P.Nagini	Chief Financial Officer	General Manager in Engineers India Limited
	Ms. Jaya Totlani	Company Secretary	-

(b) Related Party Transactions

During the year ended 31 March 2025, the Company had following transactions and outstanding balances with related parties:

(₹ In Lakhs)

Particulars	Relationship	Year	Amount	(Payable)/Receivable
Professional and technical services and facilities (Shown under Manpower Services head in Profit & Loss account)	Holding Company	31 March 2025	377.23	(242.74)
		31 March 2024	337.05	(125.40)
Execution of contract for Services (Shown under Income from Operations head in Profit & Loss account)	Holding Company	31 March 2025	41.07	58.80
		31 March 2024	3.18	19.63
Dividend (interim and final)	Holding Company	31 March 2025	1395.00	-
		31 March 2024	927.00	-

(c) Director's remuneration:

Sitting fees paid to Non-official Independent Directors for 31 March 2025 is Nil (Previous year 31 March 2024 : Nil)

(d) Chief Executive Officer & Chief Financial Officer of the Company are on deputation from EIL and the salary is paid by Engineers India Limited. EIL raises monthly bills on the basis of man-hour cost as per agreement with the Company which are accounted for as professional charges, under the head "Manpower Services". The bills raised by EIL are on hourly basis and the bills are at actual cost-plus margin. EIL has also deputed other officials to CEIL and the same procedure is being followed for the billing purposes.

(e) Transactions during the year pertaining to KMP's (Company Secretary)**(₹ in Lakhs)**

Particulars	31 March 2025	31 March 2024
Remuneration	16.29	15.83

Note – 36**Contingent Liabilities and Commitments****i) Contingent Liabilities:**

- The company has received a demand of ₹117.98 lakh for financial year 2019-20 from GST department. The company is disagreeing with demand and has filed a reply against the demand order.
- Guarantees issued by banks and outstanding as on 31 March 2025 ₹ 342.49 Lakhs (previous years 31 March 2024 ₹689.30 Lakhs).

- c) The Company has filed an application for rectification (u/s 154) of processing mistakes amounting to ₹ 63.24 Lakhs for the assessment year 2016-17 and for ₹ 124.37 Lakhs for the assessment year 2015-16.
- d) The company has received a demand of ₹ 7.17 lakh in intimation u/s 143(1) for assessment year 2021-22 from Income Tax department.
- e) One of our employee, was sent on assignment to offshore field with ONGC. He proceeded for assignment to offshore on 12.04.2021 and was stationed on Board Barge Papaa 305. On 17.05.2021, Cyclone Tauktae struck Mumbai offshore and Barge Papaa 305 got sunk. Unfortunately, our employee was not amongst the survivors. The status of our employee is still unknown as on 31.03.2025. Board has accorded the approval for payment of adhoc amount of ₹ 50,000/- per month to the wife of the employee and he is covered under company's Group Personal Accident Insurance.

ii) Commitments:

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided in accounts ₹ 0.00 (Previous Year - ₹ 0.00).

Note – 37

Employee Benefits

The disclosures required under Indian Accounting Standard (Ind AS 19) 'Employee Benefits' are given below:

Defined Contribution Plan

The amount recognized as an expense in defined contribution plan is as under:

(₹ In Lakhs)

Particulars	31 March 2025	31 March 2024
Contributory Provident Fund and Employees' Pension Scheme, 1995	119.17	118.12
Contributory National Pension System (NPS)	89.43	86.25

Defined Benefit Plan

Company is having the following Defined Benefit Plans:

- Gratuity (funded)
- Leave encashment (unfunded)
- Long service awards (unfunded)

In this regard, actuarial valuation as on 31 March, 2025 was carried out by actuary in respect of all three plans, and the details are as under:

Risks associated with plan provisions

Inherent risk	The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, there is a risk for the Company that any adverse salary growth or demographic experience or inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks
---------------	---

Disclosures related to funded obligations

a) The amounts recognized in the balance sheet						(₹ In Lakhs)	
	Gratuity (Funded)		Leave encashment (Unfunded)		Long service awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Present value of obligations as at the end of year	555.93	491.43	1036.74	945.83	29.26	26.12	
Fair value of plan assets as at the end of the year	510.63	484.51	--	--	--	--	
Amount Not Recognised due to asset limit	--	--	--	--	--	--	
Present value of defined benefit obligation	45.31	6.93	1036.74	945.83	29.26	26.12	
Net (asset)/liability recognized in balance sheet	45.31	6.93	1036.74	945.83	29.26	26.12	

b) Expenses recognized in statement of profit and loss						(₹ In Lakhs)	
	Gratuity (Funded)		Leave encashment (Unfunded)*		Long service awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Current service cost	4.40	6.48	110.04	111.58	1.58	1.68	
Past service cost	--	--	--	--	--	--	
Interest on net benefit asset/liability	0.13	(1.53)	64.96	63.64	1.61	1.65	
Re-measurements gains/losses	--	--	15.28	(28.83)	(0.05)	(3.54)	
Expenses recognized in statement of profit and loss	4.54	4.95	190.29	146.39	3.14	(0.20)	

* Amount debited to Profit & Loss is inclusive benefits availed.

c) Expenses recognized in Other comprehensive income						(₹ In Lakhs)	
	Gratuity (Funded)		Leave encashment (Unfunded)		Long service awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Actuarial (gains)/loss	5.19	(13.74)	--	--	--	--	
Change in financial assumption	21.37	15.60	--	--	--	--	
Change in demographic assumption	--	--	--	--	--	--	
Experience adjustments	10.72	(2.47)	--	--	--	--	
Actual return on plan assets	3.18	5.81	--	--	--	--	
Adjustments to recognise the effect of asset ceiling	--	--	--	--	--	--	
Expenses recognized in other comprehensive income	40.45	5.19	--	--	--	--	

d) Reconciliation of opening and closing balances of defined benefit obligation						(₹ In Lakhs)	
	Gratuity (Funded)		Leave encashment (Unfunded)		Long service awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Present value of obligations as at beginning of year	491.44	462.75	945.83	891.55	26.32	26.12	
Interest cost	34.96	34.27	64.81	63.64	1.58	1.68	
Current service cost	4.40	6.48	110.04	111.58	1.61	1.65	
Past service cost	--	--	--	--	--	--	
Actuarial (gain)/loss on obligations	21.37	15.60	28.88	28.82	(0.37)	(3.54)	
Benefit paid	(6.96)	(25.19)	(99.38)	(92.12)	--	--	
Present value of obligations as at end of year	555.93	491.44	1036.74	945.83	29.26	26.12	

e) Reconciliation of opening and closing balances of fair value of plan assets						(₹ In Lakhs)	
	Gratuity (Funded)		Leave encashment (Unfunded)		Long service awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Fair value of plan assets as on beginning of year	484.51	478.21	--	--	--	--	
Interest on plan assets	34.82	35.81	--	--	--	--	
Re-measurements due to actual return on plan assets less interest on plan assets	(3.72)	(5.81)	--	--	--	--	
Contributions	1.42	1.49	--	--	--	--	
Benefits paid	(6.96)	(25.19)	--	--	--	--	
Fair value of plan assets at the end of year	510.63	484.51	--	--	--	--	

f) Actuarial Assumptions						
	Gratuity (Funded)		Leave encashment (Unfunded)		Long service awards (Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Discount rate	6.80 %	7.20 %	6.80 %	7.20 %	6.80 %	7.20 %
Expected rate of future salary increase	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Retirement age	60 years	60 years	60 years	60 years	60 years	60 years

4) Mortality rates inclusive of provision for disability -100% of IALM (2012 –14)

5) Rates of leaving service at specimen ages are as shown below:-

Age (Years)	Rates (p.a.)
21 – 30	0%
31 – 40	1.24%
41 – 50	0.42%
51 – 59	0%

6) Leaving service due to disability is included in the provision made for all causes of leaving service (paragraph 5 above).

g) Maturity profile of defined benefit obligation								(₹ In Lakhs)	
	Gratuity (Funded)		Leave Encashment (Earned Leave) (Unfunded)		Leave Encashment (Half Pay Leave) (Unfunded)		Long Service Awards (Unfunded)		
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	
Weighted average of the defined benefit obligation	10.25 Years	10.95 Years	7.64 Years	7.77 Years	6.01 Years	6.17 Years	3.81 Years	4.47 Years	
Duration of defined benefit obligation									
Duration (years)									
1	25.87	11.72	61.61	58.23	37.17	33.08	11.05	7.40	
2	6.12	5.52	58.06	54.58	36.29	32.23	1.13	3.16	
3	26.14	5.96	61.08	55.24	44.36	31.95	5.91	1.07	
4	45.30	25.82	75.80	56.18	40.51	40.27	3.37	5.74	
5	6.84	44.90	57.84	81.59	32.26	31.77	0.55	3.09	
6	121.31	6.77	134.56	54.12	38.69	28.23	2.61	0.52	
7	82.05	120.56	99.80	128.55	33.28	32.91	1.01	2.41	
8	23.97	81.52	53.10	93.56	23.45	30.07	4.78	0.96	
9	61.94	23.22	73.80	48.54	29.95	19.76	2.09	4.66	
Above 10	796.14	860.22	655.49	665.46	173.39	175.17	4.09	5.60	

h) Major Categories of Plan Assets (as percentage of total plan assets)						
	Gratuity (funded)		Leave Encashment (Unfunded)		Long Service Awards (Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Fund managed by insurer	100%	100%	--	--	--	--

i) Sensitivity Analysis Gratuity (Funded)

(₹ In Lakhs)

Particulars	Discount rate		Salary escalation rate	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Impact of increase in 50 bps on defined benefit obligation	(4.95) %	(5.29) %	0.29 %	0.37 %
Impact of decrease in 50 bps on defined benefit obligation	5.30 %	5.68 %	(0.34) %	(0.50) %

Leave Encashment (Earned Leave) (Unfunded)

Particulars	Discount rate		Salary escalation rate	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Impact of increase in 50 bps on defined benefit obligation	(3.71) %	(3.77) %	3.84 %	3.92 %
Impact of decrease in 50 bps on defined benefit obligation	3.94 %	4.00 %	(3.65) %	(3.73) %

Leave Encashment (Half Pay Leave) (Unfunded)

Particulars	Discount rate		Salary escalation rate	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Impact of increase in 50 bps on defined benefit obligation	(2.93) %	(3.01) %	3.00 %	3.10 %
Impact of decrease in 50 bps on defined benefit obligation	3.08 %	3.17 %	(2.88) %	(2.97) %

Long Service Awards (Unfunded)

Particulars	Discount rate		Leave service rate	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Impact of increase in 50 bps on defined benefit obligation	(1.85) %	(2.18) %	(1.99) %	(2.35) %
Impact of decrease in 50 bps on defined benefit obligation	1.92 %	2.26 %	1.22 %	1.50 %

Note – 38
Dividend

(₹ In Lakhs)

<u>Dividend on equity shares</u>	31-Mar-25	31-Mar-24
Interim dividend	720.00	540.00
Final dividend (Proposed)	1233.00	675.00
Total	1953.00	927.00
Proposed dividend on equity shares is subject to approval at the annual general meeting and are not recognised as liability.		

Note – 39

CSR activity reserve amounting to ₹ 39.88 Lakhs for 31 March 2025 (Previous year 31 March 2024: ₹ 21.72 Lakhs) represents unspent amount out of amounts set aside for meeting social obligations as per Department of Public Enterprise guidelines and the Companies Act 2013 for Corporate Social Responsibility

Note – 40

There is of no cash generating assets, hence there is no impairment during the year in terms of Ind AS 36 “Impairment of Assets”.

Note – 41

Liability in respect of ‘Performance Related Pay’, amounting to ₹112.55 Lakhs (previous year 31 March 2024 : ₹ 63.68 Lakhs) for the employees for the year ended on 31 March 2025 has been estimated and provided based on scheme formulated in accordance with DPE guidelines, based upon certain ranking parameters.

The provision for cafeteria allowance for ₹ 161.12 lakhs (Previous year ₹130.29 lakhs) has been made for the employees in accordance with approval of board for increase in cafeteria allowance from 30% -35% and is pending approval from MoPNG for further action.

Note – 42

The Company has a Memorandum of Understanding with Engineers India Limited (The Holding Company) for utilizing their facilities like providing manpower, office space and other facilities etc. The MOU provides level based fixed man hour/ man-day rates for EIL employees on cost plus overhead basis and fixed annual cost towards space, infrastructure and facilities etc.

The Company also has entered into Memorandum of Understandings with Engineers India Limited for providing technical services to EIL by CEIL at actual cost-plus margin.

Note – 43

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act 2006 to the extent information available with the company is given below:

(₹ In Lakhs)

S. No.	Particulars	31 March 2025	31 March 2024
I	Amount due and payable at the year end		
	- Principal	110.29	110.07
	- Interest on above Principal	-	-
II	The amount of interest paid along with the amounts of the payment after the due date-	-	-
III	The amount of interest due and payable for principals already paid	-	-
IV	The amount of interest accrued and remaining unpaid at the year end	-	-
V	The amount of interest which is due and payable which is carried forward from last year	-	-

None of the amount against trade payable towards MSME vendor is outstanding for more than 15 days.

Note – 44

Segment Reporting

The Company operates in the nature of service towards Certification and Third-Party Inspection jobs, which comes under single segment. Hence segment reporting requirements under Ind AS-108 “Operating Segments” is not applicable.

The services provided are both in India & outside India. However, geographical segment outside India does not amount to a reportable segment.

Note – 45

The details of revenue are as below:

(₹ In Lakhs)

Particulars	31 March 2025	31 March 2024
Revenue from Operations	6,207.98	5,086.00
Other Income	590.36	507.11
Total Revenue	6,798.39	5,593.11

Note – 46

Trade receivables and Contract Balances

The following table provides information about Trade receivable, Contract assets and Contract Liabilities from Contract with Customers:

(₹ In Lakhs)

Particulars	31 March 2025	31 March 2024
Trade Receivables (Note No. 11) – Net of Allowance for expected credit losses	2,432.02	2135.75
Contract Assets (Unbilled Revenue) (Note No. 6 B)	501.74	500.37
Contract Liabilities (Unearned Revenue) (Note No. 17)	8.85	6.15
Contract Liabilities (Advance from Customers) (Note No. 17)	468.55	384.04

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Trade receivable and unbilled revenue are presented net of impairment in the Balance Sheet.

Revenues in excess of invoicing is recorded as unbilled revenue (contract assets) and is classified as a financial asset. Revenue recognition for lump sum contracts is based on percentage of completion method based on cost progress. Invoicing to the clients is based on milestones as defined in the contract. Revenue from Cost plus and rate plus jobs are recognized when the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Invoicing in excess of earnings is classified as Income received in advance (contract liabilities) and is classified as other current liabilities.

During the year ended 31 March 2025 and 31 March 2024, ₹500.37 Lakhs and ₹ 474.51 Lakhs of Contract assets (unbilled revenue) as of 1 April 2024 and 1 April 2023 respectively has been reclassified to Trade receivables upon billing to customers.

Remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Performance obligation estimates are subject to change and are affected by several factors, including termination, changes in the scope of work, adjustment for revenue that has not materialized, and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as of 31 March 2025 is ₹6,047.96 Lakhs (Previous year ₹ 7514.00 Lakhs). Out of this, the Company expects to recognize revenue of around 67.45% within the next one year and the remaining thereafter.

Note – 47

The balances of trade receivables, loans and advances, customer's advances, retention money, security deposits receivable/payable and trade payables are subject to confirmation and reconciliation.

Tax deducted at source by our clients & banks for the financial year 2024-25 is subject to reconciliation with Form 26AS.

Note – 48

Corporate social responsibility expenses

The requisite disclosure relating to CSR expenditure in terms on amended Schedule III of the Companies Act and Guidance Note on Corporate Social Responsibility (CSR) issued by the Institute of Chartered Accountants of India:

(a) Disclosure with regard to CSR activities:

Particulars	(₹ in lakhs)	
	31 March 2025	31 March 2024
Amount required to be spent by the Company during financial year	27.68	26.33
Amount of Expenditure incurred (₹ 2.77 lakh for C.Y.)	23.18	20.60
Shortfall at the end of the year	4.50	5.73
Total of previous years shortfall	35.34	29.61
Total Shortfall	39.84	35.34
Amount available for Set Off	-	-
Total of Excess amount spent at the end of year including previous year	-	-
Surplus arising out of CSR Project	-	-
Reason for Shortfall	Pertains to ongoing projects	Pertains to ongoing projects
Details of related party transactions	Not Applicable	Not Applicable
Provision made with respect to a liability incurred	0.00	0.00

Also Refer Note No 15 & 18B.

*Movement of Provision

(₹ in lakhs)

Particulars	31 March 2025	31 March 2024
Opening balance	0.00	0.08
Additional provision during the year	-	-
Provision used during the year	0.00	0.08
Closing balance	-	-

(b) Amount spent during the financial year ended 31 March 2025 and 31 March 2024 on:

(₹ in lakhs)

Particulars		In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	31 March 2025	0.00	0.00	0.00
	31 March 2024	0.00	0.00	0.00
(ii) On purposes other than (i) above	31 March 2025	23.18	0.00	23.18
	31 March 2024	20.60	0.00	20.60

(c) Nature of CSR activities:

(₹ in lakhs)

Nature of CSR activities (Thrust Area-wise)	31 March 2025	31 March 2024
Promoting Education	0.91	-
Health care & nutrition	25.04	4.48
Skill Development /Vocational Training	-	-
Disaster Management	-	-
Benefit of armed forces veterans, war widows etc.	-	-
Prime Minister National Relief Fund	-	16.12
Others	-	-
Total	25.95	20.60

Note – 49

Income Tax Refund Receivable details are as follows:-

(₹ in lakhs)

Assessment Year	31 March 2025	31 March 2024
2002-03	9.82	9.82
2007-08	11.85	11.85
2008-09	7.00	7.00
2011-12	20.99	20.99
2012-13	2.88	2.88
2014-15	48.61	48.61
2016-17	4.14	4.14
2018-19	38.68	38.68
2021-22	0.37	0.37
2022-23	35.30	35.30
2023-24	-	7.44
2024-25	17.90	-
	197.54	187.07

Company is constantly following up with the department and follow-up letters are being sent on case-to-case basis periodically. Further, the company has made a provision for expected credit loss of ₹ 144.34 which represents income tax refundable up to Assessment Year 2021-22.

Note – 50

- a) The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year 2024-25.
- b) The company has not been declared wilful defaulter by any bank or financial institution.
- c) The non-fund-based facilities from banks are unsecured. The company is availing non-fund-based facilities from a bank and furnishing required documents as and when required by the banker, more particularly at the time of renewal exercise i.e., on yearly basis.
- d) There are no charges which is yet to be registered with Registrar of Companies (ROC) as on 31 March 2025 with respect to the non-fund-based facilities availed by CEIL.
- e) The company is paying rent and other amounts for sharing common utility services to its holding company EIL & the agreement for rent of the office space is due for signing by CEIL and EIL management.

Note – 51

The additional regulatory information with respect to transaction with strike-off companies is that our company has not entered into any transaction with a struck-off company in MCA records.

Note – 52

Previous year's figures have been regrouped /reclassified to make them comparable to the figures of the current year .

For P C Ghadiali and Co LLP

Chartered Accountants

Firm Regn. No. 103132W/W-100037

For and on behalf of Certification Engineers International Limited

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Pannkaj Ghadiali	(J. TOTLANI)	(P. NAGINI)	(RAJIV RANJAN)	(R.P. BATRA)	(VARTIKA SHUKLA)
Partner	Company Secretary	Chief Financial Officer	Chief Executive Officer	Director	Chairman
Membership No. 031745	PAN: BGIPK9258H	PAN: AFCPP1627F	PAN: AAPPR0496J	DIN: 10301904	DIN: 08777885

Place: New Delhi

Date: May 26, 2025

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CERTIFICATION ENGINEERS INTERNATIONAL LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of financial statements of Certification Engineers International Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 26 May 2025.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Certification Engineers International Limited for the year ended 31 March 2025 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India


(Tanuja Mittal)
Director General of Audit (Energy)

Place: New Delhi

Date: 24 July 2025



An ISO 9001: 2015, 17020 Company
Approved by PNGRB
CIN : U74899DL1994GOI062371

CERTIFICATION ENGINEERS INTERNATIONAL LIMITED

(A Wholly owned subsidiary company of Engineers India Limited, A Govt. of India Undertaking)

Head Office: Engineers India Bhavan, 1st Floor, Plot No. 85, Sector 11,
Kharghar, Navi Mumbai, Dist. Raigad, Maharashtra 410 210
Tel.:91-22-2752 8700 Email: marketing@ceil.co.in/ceilmby@ceil.co.in