

## Enviro Infra Engineers IPO

**Enviro Infra Engineers IPO Price:** ₹140 to ₹148 per share  
**IPO Dates:** 22 November 2024 - 26 November 2024

### Company Overview



Enviro Infra Engineers Limited, founded in 2009, focuses on designing, constructing, operating, and maintaining water and wastewater treatment plants (WWTPs) and water supply projects (WSSPs) for government bodies. WWTPs include sewage treatment plants (STPs), sewerage schemes (SS), and common effluent treatment plants (CETPs). Meanwhile, WSSPs cover water treatment plants (WTPs), pumping stations, and the construction of pipeline networks for water distribution.

### Project Execution

The company actively participates in tenders from state governments and Urban Local Bodies (ULBs) for developing WWTPs and WSSPs using the Engineering, Procurement, and Construction (EPC) or Hybrid Annuity Model (HAM) frameworks. By June 30, 2024, Enviro Infra Engineers had completed 28 projects across India, with 22 of them having a capacity of 10 million liters per day (MLD) or more, demonstrating a strong track record in large-scale infrastructure projects.

### Technological Advancements

Enviro Infra Engineers applies advanced technologies to its WWTP and WSSP projects. Many of its STPs and CETPs are Zero Liquid Discharge (ZLD) compliant, ensuring that treated water is safe for reuse in areas such as horticulture, industrial washing, and refrigeration. In line with its sustainability goals, the company has

installed solar power plants at select projects and is implementing compressed biogas (CBG) plants at ongoing sites in Jodhpur and Jaipur. This “Waste to Energy” approach aligns with government policies and highlights the company’s commitment to environmental responsibility.

## **Funding and Partnerships**

The company’s projects receive partial or full funding from central government schemes such as AMRUT (Atal Mission for Rejuvenation and Urban Transformation), NMCG (National Mission for Clean Ganga), and Jal Jeevan Mission (JJM), which support urban and rural WWTPs and WSSPs. Enviro Infra Engineers also partners with other infrastructure firms through joint ventures, allowing them to meet technical and financial pre-qualification requirements for high-value projects. Joint venture partnerships also enable the company to leverage its expertise in project execution.

## **In-House Expertise**

Enviro Infra Engineers has an in-house team of 180 engineers who industry experts and consultants support. This in-house capacity allows the company to independently manage all aspects of project design, engineering, procurement, construction, and quality control. Additionally, the company has a dedicated team focused on the ongoing operations and maintenance of completed projects, ensuring long-term quality and compliance with regulatory standards.

## **Order Book and Ongoing Projects**

As of June 30, 2024, the company's order book consists of 21 WWTP and WSSP projects valued at ₹1,90,628.06 lakhs. Seven of these projects focus on sustainable development by incorporating renewable energy components like solar power and biogas plants. Enviro Infra Engineers is currently collaborating with joint venture partners on five WWTP and WSSP projects, strengthening its competitive position in the market.

## Business Model

Enviro Infra Engineers generates revenue through milestone-based payments during the construction phase of each project. In a competitive environment, the company competes with several established players in the WWTP and WSSP sectors, such as VA Tech Wabag, Ion Exchange India Ltd., EMS Ltd., and Vishnu Prakash R Punglia Ltd., to secure contracts from state governments and ULBs.

## Competitive Strengths

1. **In-House Expertise:** A skilled in-house team for design, engineering, and execution enables Enviro Infra Engineers to independently manage and execute all phases of a project.
2. **Expanding Regional Presence:** With a well-established presence across various regions, the company continues to grow through new projects in diverse locations.
3. **Diverse Project Portfolio:** A broad order book, with projects distributed across India, supports steady business growth and mitigates regional risks.
4. **Track Record of On-Time Delivery:** The company's strong track record in timely project delivery enhances its credibility and eligibility for high-value tenders, solidifying its reputation in the industry.
5. **Innovative Technology Integration:** Enviro Infra Engineers incorporates advanced construction technologies and ZLD compliance in WWTPs and WSSPs. Additionally, its focus on renewable energy in project execution showcases its dedication to sustainability.
6. **Experienced Management:** The company's experienced promoters and senior management provide a strong foundation of industry expertise and strategic guidance.
7. **Consistent Financial Performance:** Enviro Infra Engineers' steady financial growth reinforces its capacity to manage large-scale projects, ensuring it remains competitive in the infrastructure sector.

## Enviro Infra Engineers IPO Specifics:

IPO Date	November 22, 2024 to November 26, 2024
Listing Date	Friday, November 29, 2024
Face Value	₹10 per share
Price Band	₹140 to ₹148 per share
Lot Size	101 Shares
Total Issue Size	43,948,000 shares (aggregating up to ₹650.43 Cr)
Fresh Issue	38,680,000 shares (aggregating up to ₹572.46 Cr)
Offer For Sale	5,268,000 shares (aggregating up to ₹77.97 Cr)
Employee Discount	₹13 per share
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	136,850,000
Share holding post issue	175,530,000

## Enviro Infra Engineers IPO Timetable (Important Dates)

IPO Open Date	Friday, November 22, 2024
IPO Close Date	Tuesday, November 26, 2024
Basis of Allotment	Wednesday, November 27, 2024
Initiation of Refunds	Wednesday, November 27, 2024
Credit of Shares to Demat	Thursday, November 28, 2024
Listing Date	Friday, November 29, 2024
Cut-off time for UPI mandate confirmation	5 PM on November 26, 2024

## Enviro Infra Engineers IPO Lot Size

Bidders have the opportunity to bid for a minimum of 101 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	101	₹14,948
Retail (Max)	13	1,313	₹1,94,324
S-HNI (Min)	14	1,414	₹2,09,272
S-HNI (Max)	66	6,666	₹9,86,568
B-HNI (Min)	67	6,767	₹10,01,516

## Enviro Infra Engineers IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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# Enviro Infra Engineers Limited IPO Financial Information

Enviro Infra Engineers Limited observed a remarkable upsurge of 116% in its revenue, coupled with a significant growth of 101% in profit after tax (PAT) from the fiscal year concluding on March 31, 2023, to March 31, 2024.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024	30 June 2024
Assets	148.27	347.58	761.19	812.87
Revenue	225.62	341.66	738	207.46
Profit After Tax	34.55	54.98	110.54	30.78
Net Worth	71.62	126.51	292.18	323
Reserves and Surplus	69.31	101.11	155.51	186.29
Total Borrowing	18.11	64.54	233.59	305.59

Amount in ₹ Crore

## Key Performance Indicator - Enviro Infra Engineers IPO

KPI	Values
Market Cap	₹ 2,597.84 Cr.
EPS	₹8.08
P/E (x)	18.32
ROE	51.68%
ROCE	32.34%
Debt/Equity	0.8
RoNW	37.83%
P/BV	6.89

as of Mar 31, 2024

## Objects of the Issue:

The company plans to use the proceeds from the Fresh Issue to support the following objectives:

- Address working capital requirements.
- Invest in its subsidiary, EIEL Mathura Infra Engineers Private Limited, for the development of a 60 MLD Sewage Treatment Plant (STP) under the “Mathura Sewerage Scheme” project in Mathura, Uttar Pradesh, through a Hybrid Annuity-Based Public-Private Partnership (PPP) model.
- Repay or prepay, either partially or fully, certain outstanding borrowings.
- Fund potential acquisitions for inorganic growth and general corporate purposes.

## Prospectus Links:

**Prospectus:** Official documents that provide detailed information about the IPO and the company.

[Enviro Infra Engineers Limited IPO DRHP.](#)

[Enviro Infra Engineers Limited IPO RHP](#)