



IPO INSIGHTS



Enviro Infra Engineers Limited

Issue Dates - Opens: 22-11-2024 | Closes: 26-11-2024

IPO Note	<ol style="list-style-type: none"> 1. Enviro Infra Engineers Limited is engaged in the design, construction, operation, and maintenance of water and Waste-Water Treatment Plants (WWTPs) and water supply projects (WSSPs) for government agencies/entities. 2. The company participates in tenders floated by state governments and ULBs for developing WWTPs and WSSPs on an EPC or HAM basis.
Rating	★★★ (Good)

IPO SNAPSHOT

Issue Size	₹650.43 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹572.46 Crores
Offer for Sale	₹77.97 Crores
Face Value Per Share	₹10
Price Band Per Share	₹140 to ₹148
Minimum Lot Size	101 shares
Listing On	BSE, NSE
Registrar to the Issue	Bigshare Services Pvt Ltd

IPO SNAPSHOT- Enviro Infra Engineers Limited

About the Company

- Incorporated in 2009.
- Enviro Infra Engineers Ltd is in the business of designing, construction, operation and maintenance of Water and Wastewater Treatment Plants (WWTPs) and Water Supply Scheme Projects (WSSPs) for government authorities/bodies.
- WWTPs include Sewage Treatment Plants (STPs), Sewerage Schemes (SS) and Common Effluent Treatment Plants (CETPs) while WSSPs include Water Treatment Plants (WTPs) along with pumping stations and laying of pipelines for supply of water.
- The Company bids for tenders issued by State Governments and ULBs for developing WWTPs and WSSPs on an EPC or HAM basis.
- They have an in-house team for designing, engineering and construction which makes them self-reliant on all aspects of their business.
- They have a team of 180 engineers who are supported by third-party consultants and industry experts to ensure compliance and quality standards laid down by the industry and government agencies & departments.
- Moreover, the scope of their services typically include design and engineering of the projects, procurement of raw materials, execution at site with overall project management up to the commissioning of projects.

Competitive Strengths

- In house designing, engineering and execution team.
- Increasing presence in existing geographies with new projects.
- Diversified Order Book of projects across India.
- In-house execution capabilities with timely delivery and established track record enabling consistent increase in eligibility for high value project tenders.
- Use of advanced technologies in the construction and installation of WWTPs or WSSPs.
- Experienced Promoters and senior management team.
- Consistent financial performance.

Financials (₹ in Crores)

Particulars	31-3-2022	31-3-2023	31-03-2024	Y-o-Y
Revenue	223.52	338.10	728.91	116%
EBITDA	50.02	81.68	169.32	107%
EBITDA Margin	22.4%	24.2%	23.2%	
PAT	34.55	54.97	110.54	101%
PAT Margin	15.46%	16.26%	15.17%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 18.32

Peers

Company Name	P/E ratio
EMS Limited	25.93
ION Exchange Limited	38.39
Va Tech Wabag Limited	42.38
Vishnu Prakash R Punglia Limited	24.93

Note- P/E ratio is calculated as on 14th November, 2024.

Promoters

- Sanjay Jain
- Manish Jain
- Ritu Jain
- Shachi Jain

Objects of the issue

- To meet the Working Capital Requirements.
- Infusion of funds in our Subsidiary, EIEL Mathura Infra Engineers Private Limited (EIEL Mathura) to build 60 MLD STP under the project titled 'Mathura Sewerage Scheme' at Mathura in Uttar Pradesh through Hybrid Annuity Based PPP Mode.
- Repayment/prepayment in full or in part, of certain of our outstanding borrowings.
- Funding inorganic growth through unidentified acquisitions and general corporate purposes.

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