

Namo eWaste Management Limited

An ISO 14001:2015 & ISO 9001:2015 Certified

11th November, 2025

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref.: Namo Ewaste Management Limited, SYMBOL: NAMOEWASTE
ISIN: INE08NZ01012

Dear Sir/ Madam,

Ref.: Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please find enclosed herewith Statement of Deviation and Variation as per Clause 32(1) for the half year ended 30th September, 2025 under the SEBI (Listing Obligation and Disclosure Requirements), 2015. The said statement was reviewed by Audit Committee. The said statement of utilization of the proceeds is also enclosed herewith as Annexure A.

The same is also available on the website of the Company i.e. www.namoewaste.com.

We request you to take the same on record.


Thanking You.


Yours faithfully,

For Namo Ewaste Management Limited
KUMUD MITTAL
Digitally signed by
KUMUD MITTAL
Date: 2025.11.11
15:07:14 +05'30'
Kumud Mittal
Company Secretary & Compliance Officer
M. No. 21813



 Reg. Office : B-91, Private No. A-6, Basement, Main Road Kalkaji, South Delhi, New Delhi-110019, India

 Corp. Office : 14/1, Main Mathura Road, Faridabad-121003 (Haryana)

 +91-129-4315187, +91-81303 93628

 admin@namoewaste.com, www.namoewaste.com

CIN No.: L74140DL2014PLC263441

GSTIN : 06AAECN6113C1ZZ

November 10,2025

To,

The General Manager – Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai- 400051	The Members of Audit Committee, Namo Ewaste Management Limited, B-91, Private No. A-6, Basement, Main Road Kalkaji, South Delhi, New Delhi -110019, India
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1. The Management of **Namo Ewaste Management Limited** ("NEML" or "Company"), a company duly incorporated under the Companies Act, 1956 vide CIN L74140DL2014PLC263441 Dated 13th January 2014, in India and having its Registered office situated at B-91, Private No. A-6, Basement, Main Road Kalkaji, South Delhi, New Delhi -110019, India, has approached us to provide certificate covering statement on deviation or variation for proceeds of public issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility

2. The responsibility for the preparation of financial information given herewith in "Annexure A" w. r. t utilization of proceeds of public issue is of the Management of the Company, which is initiated by us for identification purpose. The Management is also responsible for ensuring that the Company complies with the SEBI regulations requirements and other applicable statutory provisions. The Company's Management is also responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Our responsibility is to review the details given in "Annexure A", as aforesaid prepared by the management, considering information available from the prospectus to public issue dated September 9, 2024 w.r.t, proposed utilization given in the Object of the Issue Clause, actual utilization of IPO Proceeds and other information & explanation provided to us by the management of the Company and to give our conclusion thereupon.
4. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the auditors of any financial statements of the client. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
5. A reasonableness assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 3 above. Accordingly, we have performed the following procedures in relation to the certificate:
 - a) Obtained the Prospectus dated September 9, 2024 filed with the Securities and Exchange Board of India and verified object of the issue clause of the prospectus.



- b) Obtained statement of deviation dated May 28, 2025 filed with the National Stock Exchange of India and took note of the amount spent till March 31, 2025.
- c) Obtained unaudited books of account for the half year ended September 30, 2025 and verified the relevant bank statements to ascertain the actual payments made to vendors.
- d) Obtained necessary certificates and representations from the management wherever required.
6. The statement of deviation in respect of the utilization of proceeds from the public issue for the previous financial year was reviewed by the predecessor auditor, and we have placed reliance on their review. Our review has been confined to the figures and information relating to the current financial year.
7. We carried out 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) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (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 Related Service Engagements.

Conclusions

8. Based on the procedures performed and according to the information and explanations provided to us by the Management of the Company, read with Auditor's responsibility and methodology detailed above, nothing has come to our attention that causes us to believe that the statement mentioned in "Annexure A" is not based on the information extracted from the Prospectus to public issue, Bank Statements, and other related records & information provided by the Company.

Restrictions on use

9. This certificate is issued at the request of the Company for submission to National Stock Exchange of India. This certificate should not be used for any other purpose without our prior written consent. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other person to whom our Certificate is shown or into whose hands it may come without our prior consent in writing.

For **Anuj Santosh Gupta & Co.**
Chartered Accountant
Firm Registration No. 41609N



(CA Anuj Gupta)
Partner

Membership No. 568813

UDIN: 25568813N10LJ5756



Date: 10.11.2025

Place: Faridabad



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Statement of deviation / variation in Utilization of funds raised

Name of listed entity	Namo Ewaste Management Limited
Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Public Issue
Date of Raising Funds	09 th September, 2024
Amount Raised	Rs. 51,20,40,000/-
Report filed for Half Year ended	30 th September 2025
Monitoring Agency (Applicable / Not Applicable)	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised (Yes / No)	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Total Funds Utilized (Rs. In Lakhs)	Amount of Deviation / Variation for the quarter according to applicable object (Rs. In Lakhs)	Remarks, if any
Funding the Capital Expenditure requirements of our subsidiary i.e. Techeco Waste Management LLP, towards setting up of a new Factory unit at Nashik.	Not Applicable	Rs. 1120.00	Not Applicable	Rs. 1120.00	Nil	-
To Meet Working Capital Requirement	Not Applicable	Rs. 2200.00	Not Applicable	Rs. 2200.00	Nil	-
General Corporate Purpose	Not Applicable	Rs. 1183.06	Not Applicable	Rs. 1183.06	Nil	-
Issue Expenses	Not Applicable	Rs. 617.34	Not Applicable	Rs. 617.66	Rs. (0.32)	Excess Rs. 0.32 lakhs has been



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						utilized against issue expenses which has already been verified and reported by previous auditor
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Note: The shortfall of ₹0.32 lakh arising from excess expenditure has been met through internal accruals.

Deviation or variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For NAMO EWASTE MANAGEMENT LIMITED,

Akshay Jain
Digitally signed by Akshay Jain
Date: 2025.11.18:01:23 +05:30
Akshay Jain
Managing Director
DIN:06763819



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