

Namo eWaste Management Limited

An ISO 14001:2015 & ISO 9001:2015 Certified

Wednesday | August 13, 2025

To,
The Manager-Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-I Block G, Bandra Kurla Complex, Bandra (East),
Mumbai-400051, Maharashtra, India

Ref: Namo Ewaste Management Limited
Company Symbol: NAMOEWASTE, ISIN: INE08NZ01012

Sub: Regulation 34 - Notice of 12th Annual General Meeting (AGM) & Annual Report for the Financial Year 2024-25.

Dear Sir/Madam,

This is to inform that:

1) 12th Annual General Meeting of the Company is scheduled to be held on **Tuesday, 9th September, 2025 at 04.00 p.m.** (IST) through Video Conferencing /Other Audio-Visual Means ("VC/OAVM") only to transact the business as set out in the notice convening the AGM.


2) Please find enclosed copy of the Notice of the 12th AGM & Annual Report for the Financial Year 2024 -25, which will also be uploaded on the website of the Company at www.namoewaste.com.


The Notice will be sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories.

3) E-Voting Services:

Sr. No.	Particulars	Details
1.	E-voting agency	Maashitla Securities Pvt. Ltd. and NSDL
2.	E-Voting Start Date	Saturday, 6 th September, 2025 09:00 A.M.
3.	E-Voting End Date	Monday, 8 th September, 2025 05:00 P.M.
4.	Cut-off Date for E-Voting	Tuesday, 2 nd September, 2025

 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)

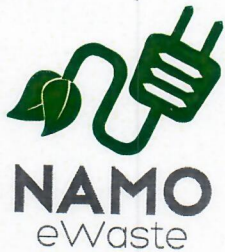
 +91-129-4315187, +91-81303 93628



admin@namoewaste.com, www.namoewaste.com

CIN No.: L74140DL2014PLC263441

GSTIN : 06AAECN6113C1ZZ



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To support Green Initiative and as permitted by MCA and SEBI Circulars, the copy of Notice of AGM and Annual Report 2024-25 are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

Kindly take the above information on record.

Thanking You,

For NamO Ewaste Management Limited

KUMUD
MITTAL

Digitally signed by
KUMUD MITTAL
Date: 2025.08.13
18:11:05 +05'30'

(Kumud Mittal)

Company Secretary & Compliance Officer

Mem. No. A21813




Encl: As stated above


CC to:

National Securities Depository Limited
Trade World, 4th Floor, "A" Wing, Trade World,
Kamala Mills Compound, Senapati Bapat
Marg, Lower Parel, Mumbai -400 013.

Central Depository Services (India) Limited
17th Floor, Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai - 400001.

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

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GSTIN : 06AAECN6113C1ZZ



NAMO
eWaste Management Ltd.

ANNUAL REPORT
2024-25

NAMO eWASTE MANAGEMENT LIMITED



ENABLING A
GREENER TOMORROW

CORPORATE INFORMATION

Board Of Directors

Mr. Akshay Jain
(DIN: 06763819)
Chairman & Managing Director

Mr. Ujjwal Kumar
(DIN: 08151157)
Non-Executive Director

Ms. Rojina Thapa
(DIN: 10362834)
Independent Director

Mr. Parikshit Satish Deshmukh
(DIN: 08264308)
Whole-Time Director

Mr. Saurabh Shashwat
(DIN: 10074130)
Independent Director

Key Managerial Personnel

Mr. Sanjeev Kumar Srivastava
Chief Executive Officer

Mr. Rajesh Tripathi
Chief Financial Officer
(w.e.f November 18, 2024)

Ms. Kumud Mittal
Company Secretary & Compliance
Officer (w.e.f December 02, 2024)

Auditors

Statutory Auditors
Arun K Agarwal & Associates
(Chartered Accountant)
105, 1st Floor, Plaza-I, 389A, Masjid Moth,
South Extn. Part-I, New Delhi-110049

Internal Auditors
Mr. Saket Agarwal
(Chartered Accountant)

Secretarial Auditors
P.C. Jain & Co.
(Company Secretaries)
#2382, Sector-16, Faridabad-121002

Committees of Board of Directors

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination and Remuneration Committee
- Internal Complaint Committee (ICC)

Corporate Office

• 14/1, Main Mathura Road, Faridabad – 121003 (Haryana)
- Phone: +91 -129-4315187, +91-8130393628
- Email: admin@namoewaste.com
- Website: www.namoewaste.com

• Ground Floor, Tower A, Golf View Corporate Tower, Sector-42, Golf Course Road, Gurugram, Haryana-122002

Bankers

- ICICI Bank Limited
- Kotak Mahindra Bank Limited
- Canara Bank

Registered Office

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

Units

- Manufacturing Facility at 14/1, Main Mathura Road, Faridabad – 121003 (Haryana)
- Storage & Dismantling Unit at K. No.-24, Mustil No.-06, Milestone 54, Main Mathura Road, District Palwal, Haryana-121102
- Manufacturing Facility at Gut no. 155 B/2, Village: Dhakambe, Tal: Dindori, Dist: Nashik Maharashtra, India (Techeco Waste Management LLP)
- Proposed Plant at TSIIIC Park Electronic Manufacturing Cluster, Maheshwaram, Telangana
- Lithium Battery Plant GAT NO. 155/B/1, AT POST DHAKAMBE VILLAGE, Taluka Dindori, Nashik, Maharashtra, 422004 (Commenced in July, 2025)



Wholly Owned Subsidiary

Techeco Waste Management LLP

LLPIN : AAN-4669
Unit No 2A, 2nd Flr, Bldg 11/12, Raghuvanshi Mills Compound
Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai,
Maharashtra, India, 400013

Registrar and Share Transfer Agent

Maashitla Securities Private Limited

451, Krishna Apra Business Square Netaji Subhash Place,
Pitampura New Delhi-110034
Phone: +91-11-45121795-96
Email: contact@maashitla.com
Website: www.maashitla.com

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INVESTOR INFORMATION

Market Capitalization as on 31.03.2025	:	Rs. 351.95 Crores
CIN	:	L74140DL2014PLC263441
Stock Exchange	:	National Stock Exchange of India Ltd.
Index	:	NIFTY SME EMERGE
SYMBOL	:	NAMOEWASTE
ISIN	:	INE08NZ01012
AGM Date	:	09.09.2025, Tuesday
AGM Mode	:	Video Conferencing

“NAMO E-WASTE” AT A GLANCE

**Namo Ewaste Management Limited was incorporated in the year 2014,
one of the largest E-waste Recyclers.**

ABOUT THE COMPANY

We are an E Waste collection, disposal and recycling company that offers comprehensive services for recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. We are committed towards managing large volume of electrical and electronic equipment waste and able to extract all of the components of an electrical item including precious and semi-precious metals like Copper, Aluminium, Iron etc. Electrical and electronic equipment comprises of many complex materials like batteries, plastics, glass, and ferrous and non-ferrous metals. These materials must be processed carefully to avoid releasing harmful chemicals into the environment. We take steps to safely recover valuable commodities within e-waste for recycling and reuse. Additionally, we organize awareness campaigns, collection drives, and events to collect waste and promote public consciousness regarding its safe disposal.

As authorized recyclers we enter into procurement service contracts with these manufacturers and producers to pick up e-waste from their service centers, warehouses and retail outlets. Apart from this E-waste is also sourced through waste aggregators who collect e-waste from consumers by going door to door. We have engaged aggregators across various places in India who form a support for our e-waste collection for EPR. We reach out to our target audience for procurement of e-waste through various initiatives and marketing strategies like participation in various Events & Expos, conducting awareness campaigns at schools, Media Coverage like featuring in clean India Journal, Economic times, Dainik Bhasker, Delivering talks like speech Jitopreneurs, London etc. After procurement and processing the E-waste, we also issue a certificate of recycling/certificate of dismantling or green certificate (to producers/manufacturers who require to manage their obligation under E-waste Management Rule) which is authorized from the State Pollution Control Board (SPCB) and Central Pollution Control Board (CPCB).



MISSION

Committed to reduce, reuse, and recycle by promoting responsible e-waste disposal, raising awareness, and empowering informal recyclers through training in safe, sustainable practices.



VISION

Dedicated to building a sustainable future by addressing the environmental impact of e-waste and leading positive change through responsible recycling with NAMO eWaste.

Journey of The Company

Nano E-Waste Formed



2014

Namo eWaste Management Ltd. was founded



2015

1st E-waste Plant Commissioned at Faridabad



2017

1st Company to Start EPR Recycling in India



2018

Best Recycling Company Award



2019

Featured by Discovery Channel, Scroll Media, YourStory



2025

Commencing Lithium Ion Plant at Nashik in June and E-Waste Plant at Hyderabad



2024

Got Listed on NSE SME on 11th Sept.



2023

3rd E-Waste plant in Palwal Acquisition of Tech eco Waste Management LLP



2022

Strengthened our leadership team and New Corporate Office at Gurugram



2021

Exclusive Precious Metals Technology from MEITY



2020

2nd E-waste Plant at Nasik



30,500+

Current Capacity
(In MTPA)



26+

Collection Centers



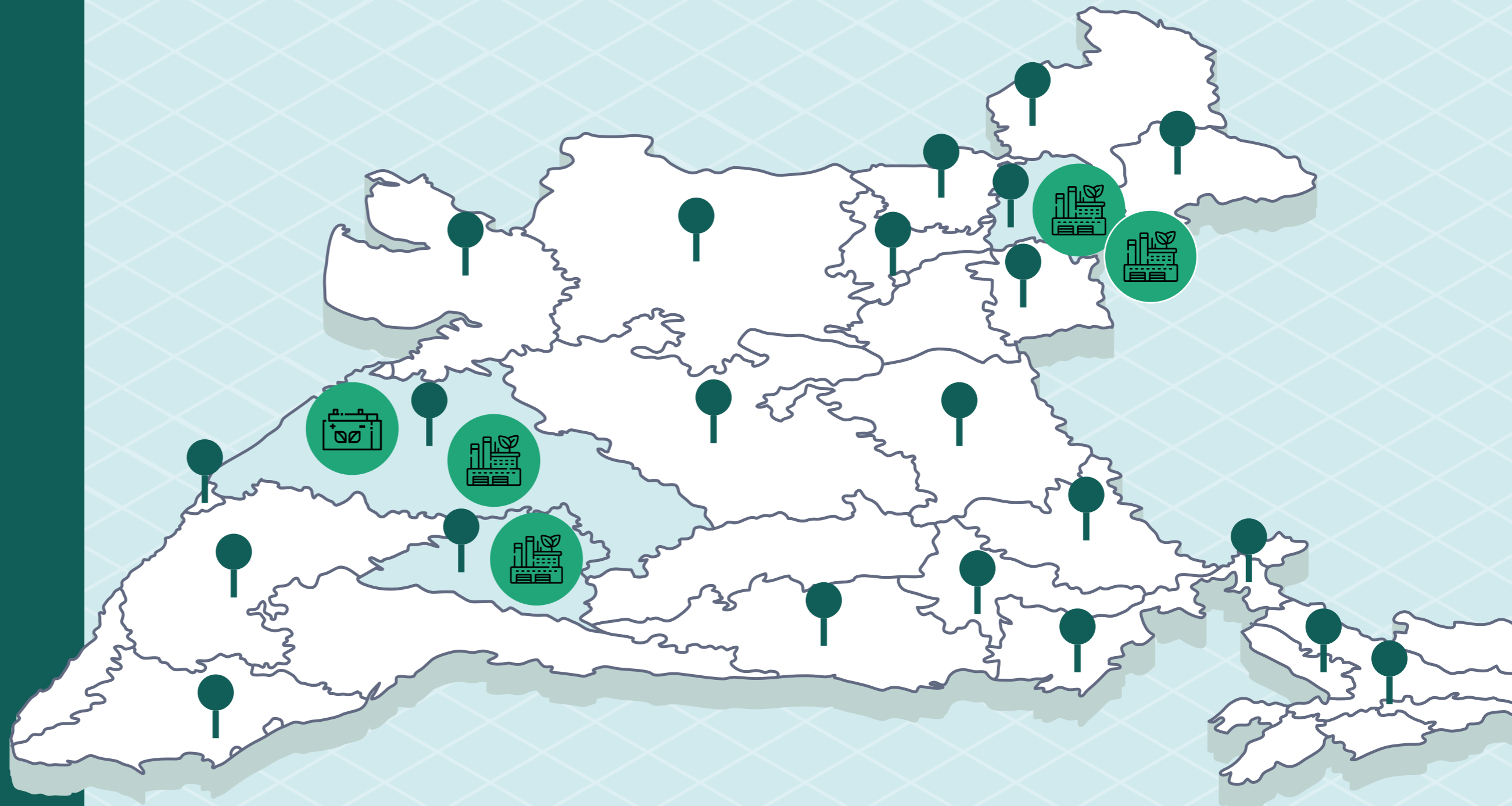
03+

Current Recycling
Plants



02+

Upcoming Recycling
Plants



Collection Centres



Recycling Plant



Li-ion Battery Recycling Plant

30,500+MTPA

Total Recycling Capacity

37,500+MTPA

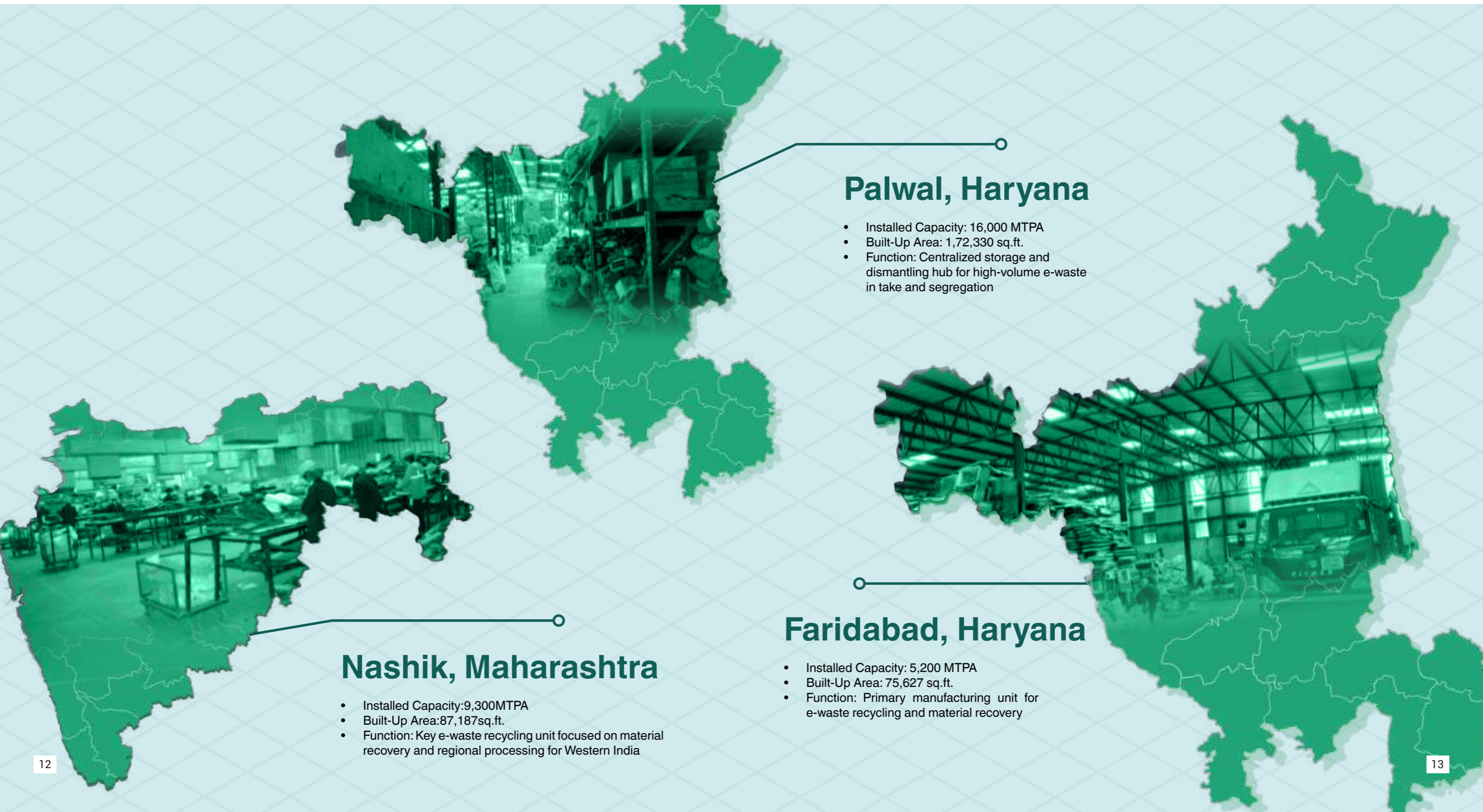
New Capacity Addition

**3,35,145.11+
SQ.FT**

Total Area of Units

68,000+MTPA

Total Capacity By Q3 FY 26



Palwal, Haryana

- Installed Capacity: 16,000 MTPA
- Built-Up Area: 1,72,330 sq.ft.
- Function: Centralized storage and dismantling hub for high-volume e-waste in take and segregation

Nashik, Maharashtra

- Installed Capacity:9,300MTPA
- Built-Up Area:87,187sq.ft.
- Function: Key e-waste recycling unit focused on material recovery and regional processing for Western India

Faridabad, Haryana

- Installed Capacity: 5,200 MTPA
- Built-Up Area: 75,627 sq.ft.
- Function: Primary manufacturing unit for e-waste recycling and material recovery

Key Metrics



Recycling Plants



Collection center's across India



To Start EPR Recycling In India



Women employees



Mobiles Recycled as of March 2025



Home Appliances Recycled as of March 2025



EWaste Recycled as of March 2025



Laptops Recycled as of March 2025



Recycling Capacity

Global Certifications and Quality Assurance Certificates



MESSAGE FROM THE CHAIRMAN'S

Dear Shareholders,

I am delighted to present to you our Annual Report for Financial Year 2024-25. This year has been a remarkable year for all of us here at Namu Ewaste as we headed towards the Listing of the company. We emerged more resilient and reinvigorated, and our confidence in our capabilities is reflected not only in our numbers but also in the trust that our clients and valued shareholders have placed in us. I am grateful to our clients, partners, team members, and other stakeholders for their relentless collaboration to make this happen.

The fiscal year 2024-25 marks a significant milestone as the foundational year for the Electrical & Electronic Waste Recycling Industry in India. With the rising demand for EPR Certificates among producers of Electrical & Electronic Equipment (EEE), we anticipate a significant increase in demand on a quarter-on-quarter basis. The CPCB is also in the process of formulating a policy to impose Environmental Compensation (EC) on defaulters, potentially up to three times the cost of recycling e-waste.

In the recycling industry, a common cliché is "Turning trash into treasure." This phrase encapsulates the idea of converting waste materials into valuable products, highlighting the transformative potential of recycling processes. The recycling industry is a cornerstone of sustainable waste management, transforming used materials into new, and reusable products. This process significantly reduces the volume of waste sent to landfills, conserves natural resources, and decreases energy consumption, thereby mitigating environmental pollution. Over the years, advancements in technology and growing environmental consciousness have propelled the industry forward, making recycling a fundamental element of the global circular economy. This economy aims to extend the lifecycle of resources, promoting efficient use and reducing waste, thus playing a pivotal role in addressing environmental challenges.

Performance Overview

In FY24-25, we achieved strong Revenue growth of 50% with EBITDA and PAT rising sharply by 29% and 25% respectively on y-o-y basis., driven by client diversification, scaling benefits and operational efficiency. Profitability and capacity utilization improved further, supported by our multi-location ramp-up, rising demand, and increased adoption of ESG-compliant EPR solutions. Our current recycling capacity stands at 30,500+ MTPA which is being enhanced to 68000 MTPA by Q3 FY26 and thus reinforcing our position amongst India's largest formal recyclers. With 26+ collection centers, Pan India presence, in-house recovery systems, and a 60%+ women-led workforce, our execution capability continues to deliver results.

In FY24-25 post listing on 11thSept'2024, our stock price has consistently traded above the issue price (Rs.85/-) with an average of Rs.187/- per share, reflecting strong investor confidence in our capabilities. We are committed to scaling our operations in battery waste management through our best in class plant in Nashik (commenced in July, 2025) and expanding in South by starting new e-waste plant in Hyderabad by Dec 2025. Backed by a robust order book and capacity expansion, we target 45-50% CAGR over the next three years through ESG-aligned, scalable operations.

Nurturing our people

At Namu, we not only focus on hiring the best talent, but we also invest in their continued development. Our performance driven work culture motivates people to improve their skills and overall job performance. Our employees are provided with the opportunity, resources and tools they need to grow and prosper. We remain focused on enhancing personal and professional growth, creating an inspiring environment. A business is a living organism, and its survival is dependent on contributing to the community. At

Caring for Communities

Namu, we are actively involved in empowering the communities around us through our CSR initiatives in the areas of education, healthcare and environment preservation in partnership with various NGOs and non-profit organizations.

Thank You

None of the above could have been achieved without the commitment of each and every employee. On behalf of the entire Board of Directors, I would like to thank all of the stakeholders of Namu Ewaste Management Limited whose efforts made FY 24-25 a successful year. I would also like to thank all the shareowners for your continued support as shareholders in the Company.

Akshay Jain
Chairman & Managing Director

DIN: 06763819



BOARD OF DIRECTORS AND MANAGEMENT TEAM



Mr. Akshay Jain

Chairman & Managing Director
DIN: 06763819

Namo eWaste is founded by Mr. Akshay Jain, a mechanical engineer by education, was inspired by the sustainable recycling mechanism which he witnessed in UK during his studies. Identifying a similar need for India, he ideated an organization that would play a key role in ensuring a similar, efficient and sustainable system in India. His vision took shape in the form of NamO eWaste, aged 11 years, has already established itself as one of the best eWaste facility in India.



Mr. Parikshit Deshmukh

Whole Time Director
DIN: 08264308

Mr. Parikshit is a visionary leader driving innovation in e-waste management. With expertise in sustainable business practices, project management, and strategy development, he brings a wealth of experience from industries like recycling, manufacturing, infrastructure, and hospitality. Mr. Parikshit has pioneered innovative e-waste management solutions for leading technology companies and government agencies. He is committed to promoting responsible e-waste disposal through community outreach programs and is now entering the lithium battery recycling space with an end-to-end disposal channel. He is MA in International Business from Teesside University, UK. His leadership combines business acumen, technological expertise, and a passion for sustainability.



Mr. Ujjwal Kumar

Director Procurement
DIN: 08151157

At NamO, Mr. Ujjwal oversees all corporate sales and marketing efforts, acquisitions and business development. With a pivotal role in building NamO from the ground up, he has helped to lead NAMO to its current standing as one of the largest fully integrated IT and electronics asset disposition provider company in India. Mr. Ujjwal have over 8 years of experience in the field of eWaste management and is fully dedicated towards the cause. Mr. Ujjwal earned a Bachelor of technology in Electrical and Electronics from Maharishi Dayanand University of Haryana. He is more focused on solving the environmental impacts happening in world.

Mr. Sanjeev Srivastava

Chief Executive Officer

Mr. Sanjeev Srivastava is a seasoned Leader with over 35 years of experience in BFSI and has held various key positions with leading Banks like IDBI, ING, IndusInd and Equitas etc. He is also an experienced entrepreneur and has Co-founded and scaled other companies successfully. He believes that by associating with NamO eWaste he will be able to address Environment challenges through responsible disposal of eWaste and contribute towards a better World. Mr. Srivastava is holding M.Sc Chem. From University of Lucknow(1985).



Mr. Saurabh Shashwat

Independent Director
DIN: 10074130

Mr. Saurabh Shashwat is a qualified Fellow member of The Institute of Company Secretaries of India. He is a qualified Associate member of The Institute of Cost Accountants of India. He has qualified the examination of Independent Director conducted by Indian Institute of Corporate Affairs and eligible to be appointed as the Independent Director. Saurabh has also qualified the CFE (Certified Fraud Examiner) from The Institute of Company Secretaries of India, New Delhi. He has remarkable exposure and over Seven years of experience in corporate law advisory to Corporates and Government Companies, corporate governance issues, listing in SME and Main Board platform, Valuations and advising on various corporate and legal matters.



Mr. Rajesh Tripathi

Chief Financial Officer

Mr. Rajesh Tripathi worked as finance and accounts professional with over 22 years of experience across multiple industries, including real estate development, construction, EPC, power, and manufacturing. With expertise in financial reporting, project cost management, consolidation, compliance, and audit, he successfully managed teams and overseen the financial operations of large-scale subsidiaries, associated companies, and high-value projects. He consistently ensured regulatory compliance, optimized cash flows, and implemented internal financial controls.



Ms. Kumud Mittal

Company Secretary & Compliance Officer

Ms. Kumud Mittal has about 12 years of experience in dealing the matters of Companies Act, SEBI, RBI Compliances and Secretarial Compliances of multiple types of Companies i.e. NBFCs, Pharmaceutical, NSE Member and Manufacturing Companies. She possesses a rich experience in the fields of handling compliances under various Corporate Laws, listing agreement; for Initial Public Issues, Rights Issues, Bonus Issues, Preferential Allotments, Mergers & De-mergers of Listed and Unlisted Companies, etc.



Ms. Rojina Thapa

Independent Director
DIN: 10362834

Ms. Thapa is a Practicing Chartered Accountant having six years of pre and post qualification experience in the field of Auditing, Taxation, Finance and Book Preparation, Budgeting and Strategic Decision Makings, Valuation of Businesses and MIS Etc.



Business Model

Recycling Process



Services Offered by NAMO

Our Service Portfolio includes:

IT and Electronics Assets Disposition (ITAD)

In ITAD, electronic assets that are no longer needed or in service are securely reused or recycled. The protection of data, privacy, and the environment are all necessary to maintain an organization's reputation with cloud-based solutions and avoid costly fines.

ITAD providers, at a minimum, should meet critical requirements for Innovation in Recycling Technologies like:

Data Security | Information Privacy | Environmental Protection | Traceability | Compliance | Redeployment | Remarketing | Recycling | Circular Economy | IT asset disposal.

Namo is the largest ITAD provider in India. We can handle both data-bearing and non-data-bearing assets for your organization, with 100% data destruction and minimizing environmental impact & maximizing asset recovery value IT asset disposition provider has great impact with the digital products we deliver.

Data Destruction

Send in old devices for recycling to protect your data and the environment. We provide on-site 3X data destruction service to erase your hard drive thoroughly and recycle obsolete IT equipment.

- **Data Destruction through Software**

We simplify the data destruction process by working with Blancco. We eliminate data on each device with Electronics Assets Disposition software that was designed for the purpose.

- **Data Degaussing**

The first step of the Data Degaussing Service wipes data from your hard drive and makes it a safe storage space again.

- **Hard Disk Shredding**

We shred hard disks to a size of less than 5mm to prevent any data leaks. We also manually separate the hard disk to recover any usable information with proper data destruction service.



Electronic Recycling

Electronic Waste is the everyday waste generated from excess, broken and obsolete electronic equipment. It accounts for 5% of global greenhouse gas emissions, 5% of global CO2 equivalent emissions and 1% of landfills. Effects of electronic waste contain various toxic and hazardous chemicals and materials that are released into the environment if they are not disposed of properly leads to electronic pollution. Electronic recycling is the procedure of recovering useful materials and then refurbishing it to build something useful to get rid of electronic waste.

These disposal companies has four certified facilities located in India and is the highest capacity recycler of eWaste in the country. Nammo is unmatched in its ability to responsibly recycle eWaste. Our recycling processes are purpose-built to ensure that all electronic waste products materials are responsibly processed and resourcefully recovered.



EPR Services

The EPR Authority of India issues the EPR Certificate for recycling centres as a necessity for exporting electronics and electrical equipment. The products are first disposed of, and then recycled responsibly to authorized recyclers and ensure their safe return.

EPR certificate works to lessen pollution caused by used electronic devices and consumer electronics and also encourages manufacturers to use environmentally friendly materials.

The aim is to cover manufacturing, distributor, and user costs for managing hazardous e-waste. This will help them minimize their environmental impact and ensure environmentally sound disposal of the electronic waste products.

Refurbishment

The Electronic Products that are still functional but outdaed and require minor repairs are refurbished. This involves testing, repairing and cleaning the devices to bring them back to a usable condition. Various brands for which we have undertaken such service include IT products of Apple, HP, Lenovo, Dell etc. Refurbished electronics are then packaged and made available for sale through various channels.

Reverse Logistics

To assist producers in complying with EPR guidelines, We offer a customized reverse logistics service to eliminate all the hassles of handling,transporting,and disposing of e-waste and products. The goal is to make recycling easier for consumers, reduce waste inland fills, and reduce green house gas emissions caused by mining, manufacturing, transportation & incineration.

Sustainability & ESG Performance

Sustainable Waste Management

eWaste is a growing global problem that poses an environmental hazard to the planet. And with more countries building their economies and trying to become more developed, this problem will only get worse. This can cause serious repercussions on the environment, health and safety of living organisms themselves. Consider this: one tonne of electronic waste generates 2.2 tonnes of greenhouse gases. Sustainable development can also be described as socially inclusive and environmentally sustainable growth with equity and justice among people around the world. It is based on three pillars: economic growth, social inclusion and environmental protection.

Namo eWaste is committed to providing sustainable solutions for managing and recycling electronic waste. We believe that electronic waste should be recycled in a responsible and safe manner to protect our environment.

Our goal is to provide an alternative to landfill and incineration, which leads to the release of harmful gases into the atmosphere. In addition, landfills are not sustainable because they take up space on our planet and create methane gas, which contributes to global warming.

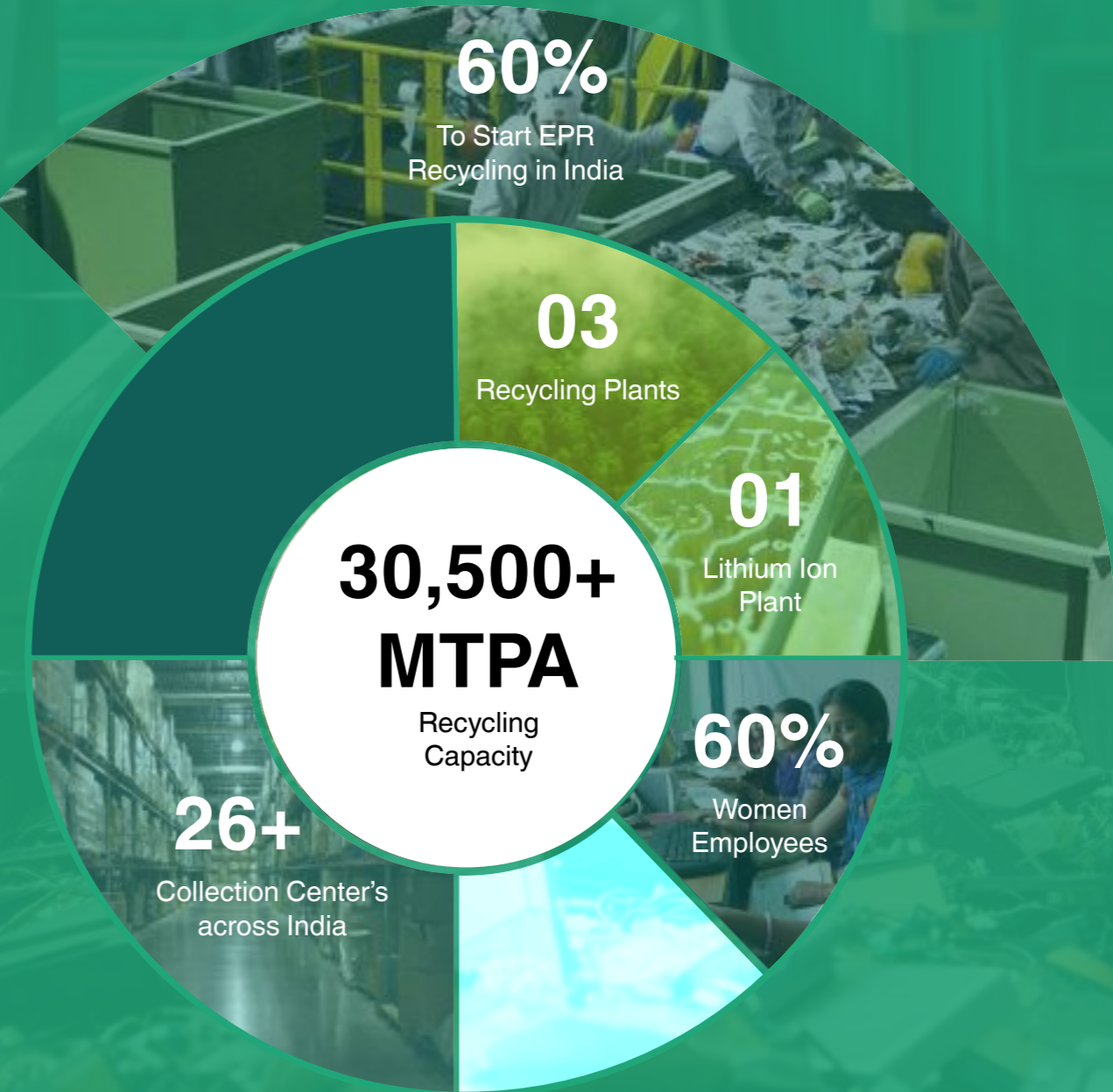
Namo eWaste's mission is to make cities more sustainable through its efforts in recycling, composite.

Products We Recycle

Namo eWaste Management Ltd. is one of the biggest electrical and electronic recyclers in India. The recycling and disposal process we follow when recycling your old product like electronics, computers, TVs, and laptops is very simple. We take all the necessary steps to ensure that your old product is fully recycled reducing the impact of eWaste and not just dumped. Our eWaste management facility has a quality check area where we test each unit before it is sent to our shredding centre. This ensures sustainable e-waste management that no product is sold as scrap even if it is not working properly or has some minor damage. We offer a wide range of sustainable services to the end consumer, including collection, dismantling, recycling and remanufacturing of electronic and electrical equipment.



Our Sustainable Impact



Awareness Drive



ACHIEVEMENTS DURING THE FY 2024-25



LISTING OF COMPANY AT NATIONAL STOCK EXCHANGE OF INDIA LIMITED



Commencement of the Li-Ion Battery Recycling: Plant in Nashik



Key Growth Drivers

Mumbai, 11th July, 2025 – NAMO eWaste Management Limited (NSE SYMBOL: NAMOEWASTE), one of India's leading electronic and battery waste management companies, has officially commenced operations at its New Lithium-Ion Battery Recycling Plant in Nashik, Maharashtra.

The Advanced facility, with a capacity of 12,240 MTPA, marks a major milestone in the Company's Pan-India expansion roadmap. This launch is a key part of NAMO's broader plan to scale total recycling capacity to 68,000 MTPA by Q3 FY26, aligning with India's ambitious EPR mandates for battery and E-waste Recycling.



- » 20% of India's EVs registered in Maharashtra—high battery waste concentration
- » Nashik near Pune–Aurangabad–Mumbai–OEM-rich corridor for steady feedstock
- » Close to key battery/EVmakers–Tata Auto Comp, Mahindra, Exide, AmaraRaja, etc.Source-MIDC
- » Recycling mandated under Battery Waste Rules 2022—regulatory tailwind
- » India imports 90% of Li, Co, Ni justifying huge opportunity for battery recyclers Source-CPCB

Expanding Green Footprint: Proposed Plant in Hyderabad



Key Opportunities

- » 60,000+ tonne-waste/year from Hyderabad's IT sector—steady urban feed stock
- » Located in TSIC EMC zone—near electronics manufacturers and techparks
- » Proximity to 1,500 +IT/ITES companies—efficient reverse logistics (Amazon, TCS, Infosys)
- » Backed by Telangana E-Waste Policy 2020—first state with recycle incentives
- » Southern India generates 22% of India's e-waste – under served by formal recyclers. Source-Telangana e-Waste Management Policy

AWARDS & MEDIA RECOGNITIONS

एसडी कालेज के छात्रो को ई वेस्ट मैनेजमेंट के प्रति जागरूक किया



अजय प्रताप सिंह

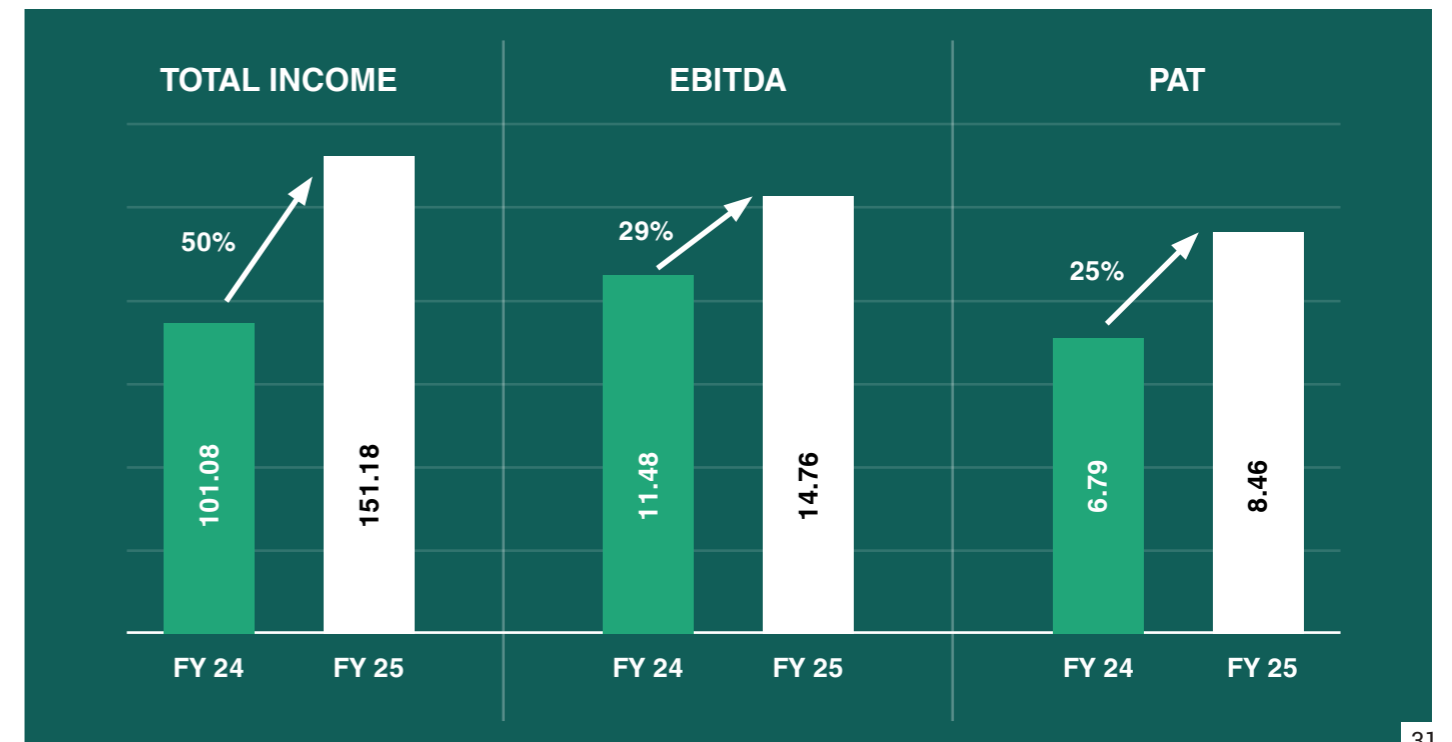
पलवल । एसडी कालेज पलवल में एनएसएस इकाई . 2 द्वारा राष्ट्रीय सेवा योजना का स्थापना दिवस मनाया गया। कार्यक्रम को मुख्य अतिथि सेवानिवृत्त वरिष्ठ प्राध्यापक प्रतिभा सिंगला ने सुशोभित किया। कार्यक्रम की संयोजक डॉ

वनीता सपरा ने बताया कि राष्ट्रीय सेवा योजना के उद्देश्यों को सम्पूर्ण करने के लिए स्वयंसेवकों के लिए ई वेस्ट मैनेजमेंट जागरूकता विषय पर वख्यान का आयोजन किया गया । मुख्य वक्ता नमो ई वेस्ट मैनेजमेंट प्राइवेट कंपनी के विवेक विशाल ने स्वयंसेवकों को ई वेस्ट को सुचारू रूप से डिस्पोज करने के विषय में

जानकारी दी । मुख्य अतिथि प्रतिभा सिंगला ने स्वयंसेवकों को राष्ट्रीय सेवायोजना के अंतर्गत अपना पूर्ण विकास करने के लिए प्रेरित किया। प्राचार्य डा नरेश कुमार ने राष्ट्रीय सेवा योजना दिवस का महत्व बताया। कार्यक्रम में डॉ एस एस सैनी, डॉ अंजु , डॉ रुचि शर्मा एवं डॉ कुसुम उपस्थित रहे।



FINANCIAL PERFORMANCE TRENDS



STATUTORY REPORTS

BOARD REPORT

To,
The Members
Namo Ewaste Management Limited
 B-91, Private No. A-6, Basement, Main Road,
 Kalkaji, South Delhi, New Delhi-110019

The Directors of your Company with immense pleasure, presenting the 12th Annual Report on the business and operation of the company together with Audited Financial Statements of Accounts and the

Auditors Report of your Company for the Financial Year ended on 31st March, 2025.

1. COMPANY PERFORMANCE

FINANCIAL HIGHLIGHTS

The summarized performance of the Company for the financial year 2024-25 is as under:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from operations	12197.13	7548.78	14983.20	10093.18
Other Income	218.77	111.20	135.25	14.44
Profit for the period (Before Financial Expenses, Depreciation and Tax)	1379.55	1096.80	1476.77	1148.07
Less: - Finance Cost	112.87	83.88	161.81	117.07
- Depreciation and Amortization expense	120.29	99.98	136.62	117.06
Less: Exceptional items	0.00	7.33	0.00	7.33
Profit/(Loss) before Tax	1146.39	905.61	1178.34	906.61
Less: Tax expense				
- Current Tax	240.81	179.53	283.21	216.65
- Deferred Tax	26.72	8.97	16.25	8.97
- Earlier Year Tax Adjustment	38.21	2.36	32.94	2.36
Profit After Tax	840.65	714.74	845.94	678.62
Earnings Per Share (Basic)	3.68	4.24	3.70	4.03
Earnings Per Share (Diluted)	3.68	4.24	3.70	4.03

Standalone

- The revenue from operations of the Company for FY 24-25 stood at Rs. 121.97 Crore as against Rs. 75.48 Crore for FY 23-24 showing an increase of 61.57%.
- The EBIDTA (before exceptional items) increased by 25.78% from Rs. 10.96 Crore in FY 23-24 to Rs.13.79 Crore in FY24-25.
- Profit after Tax increased by 17.61% from Rs. 7.14 Crore in FY 2023-24 to Rs. 8.40 Crore in FY 24-25.
- The net worth of the Company increased to Rs. 88.79 Crore at the end of FY 24-25 from Rs.35.35 Crore at the end of FY 2023-24.

Consolidated

- The Consolidate revenue from operations of the Company for FY 24-25 stood at Rs. 149.83 Crore as against Rs. 100.93 Crore for FY 23-24 showing an increase of 48.45%.
- The Consolidated EBIDTA (before exceptional items) increased by 28.57% from Rs. 11.48 Crore in FY 23-24 to Rs.14.76 Crore in FY24-25.
- Consolidated Profit after Tax increased by 24.63% from Rs. 6.78 Crore in FY 2023-24 to Rs. 8.45 Crore in FY 24-25.
- The Consolidated net worth of the Company increased to Rs. 88.79 Crore at the end of FY 24-25 from Rs.35.30 Crore at the end of FY 2023-24.

Please refer to the Management Discussion and Analysis section which forms a part of this Annual Report for details of the performance and operations review and the Company's strategies for growth.

2. DIVIDEND

To strengthen the financial position of the Company and In view of requirements of the funds for working capital your directors do not recommend declaring any dividend for the financial year 2024-25.

During the year, the Company had allotted Shares by way of following issues:

S. No.	Type of Issue	Type of Shares	Number of Shares Issued	Total Amount (Face Value @ Rs.10/- per share)
1.	Initial Public Offer*	Equity Shares	60,24,000	6,02,40,000

3. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

4. TRANSFER TO RESERVES

During the financial year under review, your Company has a profit of Rs. 840.65 Lakhs, and such amount is proposed to be transferred to the Profit & Loss Account under the head Reserves & Surplus.

5. CHANGES IN NATURE OF BUSINESS

There is no change in nature of business carried on by the company.

6. CHANGES IN SHARE CAPITAL STRUCTURE OF THE COMPANY

A. Authorized Capital and Changes thereon, if any:

The Authorized Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lac) equity shares of Rs. 10/- (Rupees Ten Only) each.

B. Issued, Subscribed and Paid-Up Share Capital and Changes thereon, if any:

The Issued, Subscribed and Paid-up capital is Rs. 22,86,75,150/- (Rupees Twenty Crores Eighty Six Lakh Seventy Five Thousand One hundred and Fifty only) divided into 2,28,67,515 (Two Crore Twenty Eight Lakh Sixty Seven Thousand Five Hundred and Fifteen) equity shares of Rs. 10/- (Rupees Ten Only) each.

* On September 9, 2024 pursuant to applicable provisions of the Companies Act and special resolution passed by the members in their Extra Ordinary General Meeting held on September 17, 2023, and in principle approval of National Stock Exchange of India Limited (NSE) Company made allotment of 60,24,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 85/- per equity share (including share premium of Rs. 75/- per equity share).

Hence, the Issued, Subscribed and Paid-Up Share Capital of the Company as on date is increased from Rs. 16,84,35,150/- (Rupees Sixteen Crore Eighty-Four Lakh Thirty-Five Thousand One Hundred Fifty Only) divided into 16843515 (One Crore Sixty-Eight Lakh Forty-Three Thousand Five Hundred Fifteen) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 22,86,75,150/- (Rupees Twenty-Two Crores Eighty-Six Lakh Seventy-Five Thousand One Hundred Fifty Only) divided into 22867515 (Two Crore Twenty-Eight Lakh Sixty-Seven Thousand Five Hundred Fifteen) Equity Shares of Rs. 10/- (Rupees Ten Only).

7. LISTING OF SHARES

During the year, your Company came up with the Initial

Public Offering (IPO) and got listed on NSE Emerge platform and was able to successfully secure the high subscription.

The Shares of the Company were listed on National Stock Exchange SME platform, Mumbai on 11th September, 2024. The Company has paid the annual listing fee for the financial year 2024-25. The Equity Shares of the Company has the electronic connectivity under ISIN No. INE08NZ01012. To provide service to the Shareholders, the Company has appointed M/s. Maashitla Securities Private Limited, 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034 as Registrar and Share Transfer Agent (RTA) of the Company for existing physical certificates and allied Services for its Members / Investors and for Electronic Connectivity with both the depositories i.e. NSDL and CDSL.

8. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO)

The proceeds of the Initial Public Offer have been utilized by the company upto the period ended as on 31.03.2025 as under:

(Amount in Lakhs)

S. No.	Purpose	Proposed utilisation of proceeds of IPO	Actual utilisation from the IPO Proceeds till 31/03/2025
1.	Funding the Capital Expenditure requirements of our subsidiary i.e. Techeco Waste Management LLP, towards setting up of a new Factory unit at Nashik.	1120.00	700.00
2	To Meet Working Capital Requirement	2200.00	2026.50
3	General Corporate Purpose	1183.06	776.00
4	Issue Expenses	617.34	617.66

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year under review, your Company did not have any, joint venture and / or associate company. However, it has a wholly owned Subsidiary "Techeco Waste Management LLP" in which the Company holds 99.99% stake, therefore pursuant to first proviso to subsection (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 Form AOC-1 is attached as **Annexure-1**. The Consolidated Financial

Statements are also annexed with the Financial Statements of the Company.

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, the Board of Directors of the Company duly constituted as per provisions of Companies Act, 2013.

Composition of Board of Directors:

The Board of Directors of Namowaste Management

Limited is an optimum combination of Executive, Non-Executive Directors and Independent Directors. As on 31st March, 2025, The Board of company consists of Five (5) Directors. The composition and category of Directors is as follows:

S. No.	Name of Director	Designation	DIN
1.	Mr. Akshay Jain	Chairman cum Managing Director	06763819
2.	Mr. Parikshit Satish Deshmukh	Whole Time Director	08264308
3.	Mr. Ujjwal Kumar	Non-Executive Director	08151157
4.	Mr. Saurabh Shashwat	Independent Director	10074130
5.	Ms. Rojina Thapa	Independent Director	10362834

Key Managerial Personnel (KMP):

S. No.	Name of KMP	Designation
1.	Mr. Akshay Jain	Chairman cum Managing Director
2.	Mr. Parikshit Satish Deshmukh	Whole Time Director
3.	Mr. Sanjeev Kumar Srivastava	Chief Executive Officer
4.	Mr. Rajesh Tripathi	Chief Financial Officer
5.	Ms. Kumud Mittal	Company Secretary & Compliance Officer

There were some changes in the composition of Board/KMP during the year and before the finalisation of the Board Report:

Sr. No.	Name	Date of Appointment/Change/Cessation	Particulars
1.	Mr. Sandeep Agarwal	November 18, 2024	Resignation from the post of CFO
2.	Ms. Sarita	November 13, 2024	Resignation from the post of Company Secretary & Compliance Officer
3.	Mr. Rajesh Tripathi	November 18, 2024	Appointed at the post of CFO
4.	Ms. Kumud Mittal	December 02, 2024	Appointed at the post of Company Secretary & Compliance Officer

Retirement by Rotation:

Pursuant to the provisions of section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Parikshit Satish Deshmukh (DIN:08264308), Whole Time Director, being longest in the office retires by rotation and being eligible to get re-appointed as Whole Time Director of the company in the ensuing AGM of the company. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

11. MANAGEMENT DISCUSSION & ANALYSIS:

In terms of Regulation 34(2)(e) of the Listing Regulations, 2015 read with other applicable provisions, the detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report (MDA) which forms part of this Annual Report is annexed as "Annexure-2".

12. DISCLOSURE OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER RULE 5 (2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

Details of particulars of employees as required under rule 5 (2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed in "Annexure-3".

13. MEETINGS HELD DURING THE YEAR

i. Meetings of Board of Directors

During the Financial Year 2024-25, the Company held Seventeen (17) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings:

S. No.	Date of Meeting	Board strength	No. of Directors Present
1.	08.04.2024	5	3
2.	09.04.2024	5	3
3.	18.04.2024	5	3
4.	26.04.2024	5	3
5.	17.06.2024	5	3
6.	26.06.2024	5	3
7.	10.07.2024	5	3
8.	26.07.2024	5	3
9.	27.07.2024	5	3
10.	10.08.2024	5	3
11.	28.08.2024	5	3
12.	03.09.2024	5	3
13.	09.09.2024	5	3
14.	09.09.2024	5	3
15.	13.11.2024	5	5
16.	10.12.2024	5	5
17.	11.03.2025	5	5

Number of meetings attended by each director during the year:

S. No.	Name of Director	Meetings of Board	
		No. of meetings which were entitled to attend	Numbers of meetings attended
1.	Mr. Akshay Jain	17	17
2.	Mr. Ujjwal Kumar	17	17
3.	Mr. Parikshit Satish Deshmukh	17	17
4.	Mr. Saurabh Shashwat	17	3
5.	Ms. Rojina Thapa	17	3

ii. Meetings of Committees and Their Constitution:

The Board of Directors has constituted Three Committees, viz.;

A. Audit Committee

The Audit Committee was constituted on November 24, 2023. The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

The Composition of the Committee is as under along with meetings held by them:

Name of Member	Position	Status	Attendance of the Committee meetings held during the F.Y 2024-25					
			18.04.2024	10.07.2024	10.08.2024	13.11.2024	10.12.2024	11.03.2025
Ms. Rojina Thapa	Chairperson	Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Saurabh Shashwat	Member	Independent Director	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Akshay Jain	Member	Executive Director	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sanjeev Kumar Srivastava	Chief Executive Officer		Yes	Yes	Yes	Yes	Yes	Yes
*Mr. Sandeep Agarwal	Chief Financial Officer		Yes	Yes	Yes	Yes	-	-
*Ms. Sarita	Company Secretary		Yes	Yes	Yes	Yes	-	-
*Mr. Rajesh Tripathi	Chief Financial Officer		-	-	-	-	Yes	Yes
*Ms. Kumud Mittal	Company Secretary		-	--	-	-	Yes	Yes

***Mr. Sandeep Agarwal resigned from the post of CFO of the Company w.e.f. 18.11.2024**

***Ms. Sarita resigned from the post of CS of the Company w.e.f. 13.11.2024**

***Mr. Rajesh Tripathi appointed as CFO of the Company w.e.f. 18.11.2024**

***Ms. Kumud Mittal appointed as CS of the Company w.e.f. 02.12.2024**

Terms of Reference

The terms of reference of the Audit Committee are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - A. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - B. Changes, if any, in accounting policies and practices and reasons for the same;
 - C. Major accounting entries involving estimates based on the exercise of judgment by management;
 - D. Significant adjustments made in the financial statements arising out of audit findings;
 - E. Compliance with listing and other legal requirements relating to financial statements;
 - F. Disclosure of any related party transactions;
 - G. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non – payment of declared dividends) and creditors.
18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board.
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc, on the listed entity and its shareholders.

The Audit Committee also reviews the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c. Internal audit reports relating to internal control weaknesses; and
- d. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- e. Statement of deviations:
 - i. Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. *Nomination and Remuneration Committee*

The Nomination and Remuneration Committee was constituted on November 24, 2023. The Constitution, composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under along with meetings held by them:

Name of Member	Position	Status	Attendance of the Committee meetings held during the F.Y 2024-25
			10.12.2024
Mr. Saurabh Shashwat	Chairman	Independent Director	Yes
Ms. Rojina Thapa	Member	Independent Director	Yes
Mr. Ujjwal Kumar	Member	Non-Executive Director	Yes
Mr. Sanjeev Kumar Srivastava	Chief Executive Officer		Yes
Mr. Rajesh Tripathi	Chief Financial Officer		Yes
Ms. Kumud Mittal	Company Secretary		Yes

Terms of Reference

The terms of reference of the “Nomination & Remuneration Committee” are as under:

The terms of reference of the Nomination and Remuneration Committee as per Regulation 19 and Part D of Schedule II of SEBI Listing Regulations and Companies Act, 2013 shall be as under:

1. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of

the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of the performance of independent directors and the Board;
 4. devising a policy on diversity of our Board;

5. identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
6. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
8. recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
9. recommending to the Board, all remuneration, in whatever form, payable to senior management;
10. performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11. engaging the services of any consultant/ professional or other agency for the purpose of recommending compensation structure/policy;
12. analyzing, monitoring and reviewing various human resource and compensation matters;
13. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
15. performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

C. **Stakeholders Relationship Committee**

The Stakeholder's Relationship Committee was constituted on November 24, 2023. The Constitution, composition and functioning of the Stakeholder's Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under along with meetings held by them:

Name of Member	Position	Status	Attendance of the Committee meetings held during the F.Y 2024-25
			11.03.2025
Mr. Ujjwal Kumar	Chairman	Non-Executive Director	Yes
Mr. Saurabh Shashwat	Member	Independent Director	Yes
Mr. Parikshit Satish Deshmukh	Member	Whole Time Director	Yes
Mr. Sanjeev Kumar Srivastava	Chief Executive Officer		Yes
Mr. Rajesh Tripathi	Chief Financial Officer		Yes
Ms. Kumud Mittal	Company Secretary		Yes

Terms of Reference

The terms of reference of the Stakeholders' Relationship Committee are as under:

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule

II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

1. Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-

receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. To approve, register, refuse to register transfer or transmission of shares and other securities;
7. To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
8. To approve the transmission of shares or other securities arising as a result of death of the sole/ any joint shareholder;
9. To dematerialize or rematerialize the issued shares;
10. Ensure proper and timely attendance and redressal of investor queries and grievances;
11. Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
12. To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).
13. Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law

14. DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 read with schedules and rules issued thereunder. They have also confirmed that they meet the requirements of "Independent Director" as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

15. BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairperson of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

16. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, to the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors hereby confirm that:

- a. In the preparation of the Annual Accounts, the applicable Accounting Standards has been followed along with proper explanations relating to material departures, if any;
- b. They have selected such Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the profit and loss of the company for that period;
- c. To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting

records in accordance with the provisions of Companies Act, 2013 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 had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. WEBLINK FOR ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013, the weblink for perusal of annual return of the Company is as follow: Website Link: <https://namoewaste.com/annual-reports/>

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans or guarantees and Investments in any other Company in terms of Section 186 of the Companies Act, 2013, are as per the Audited Financial Statements for the financial year ended 31st March, 2025 read with notes on accounts forming part of the financial statements.

19. AUDITORS

• STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act, M/s. Anuj Santosh Gupta & Co., Chartered Accountants (FRN:041609N) were appointed as the Statutory Auditors of the Company, for a term of five years, to hold office from the conclusion of the 12th AGM till the conclusion of the 17th AGM.

Further, pursuant to Section 141 of the Act and relevant Rules prescribed there under, the Company has received certificate from the Auditors along with peer review certificate, that they are eligible to continue with their appointment and that they are not disqualified in any manner whatsoever from continuing as Statutory Auditors.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors.

• SECRETARIAL AUDITOR

Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the board of directors of the company on recommendation of Audit Committee, at their meeting held on 13.11.2024 had appointed M/s P. C. Jain & Co. Practicing Company Secretary having Certificate of Practice No. 3349 and Membership No. F4103 as a secretarial auditor to conduct the Secretarial Audit for the Financial Year 2024-25.

The Board in its meeting dated August 13, 2025 has re-appointed M/s P. C. Jain & Co. (C.P. No. 3349), Company Secretaries as Secretarial Auditor of the Company to carry out Secretarial Audit of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30.

The Secretarial Audit Report issued in form MR-3 by M/s P. C. Jain & Co. (C.P. No. 3349), Company Secretaries in respect of the Secretarial Audit of the Company for the financial year ended on March 31, 2025. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Secretarial Audit Report issued in form MR-3 is annexed as “Annexure-4”.

The observations and comments, if any, appearing in the secretarial audit report are self-explanatory and do not call for any further explanation/ clarification. The secretarial auditor report does not contain any qualification, reservation or adverse remark

• INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 & the rules made there under (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the board of directors of the company on recommendation of Audit Committee, at their meeting held on 11.03.2025 had appointed CA Saket Agarwal (having Membership No. 439183), Chartered Accountants, as Internal Auditors to conduct Internal Audit for the financial year 2024-25 & 2025-26.

20. COST AUDIT

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of

Corporate Affairs, Cost audit report for the FY 2024-25 is not applicable to the Company.

21. PREVENTION OF INSIDER TRADING:

Pursuant to the provision of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and amendments thereto, the company has in place a code of conduct to regulate, monitor and report trading by insider for prohibition of Insider trading in the shares of the Company. The code inter alia prohibits purchase/ sale of shares of the Company by its Designated Persons and other connected persons while in possession of Unpublished Price Sensitive Information in relation to the Company and during the period when trading window is close. The company has also formulated a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) and said code is available on company's website and can be assessed at <https://namoewaste.com/policies-2/>

22. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments made by directors affecting financial position of the company which have occurred after end of the financial year and upto the date of this report except which are relating to execution of ongoing expansion project of the company.

23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information as stipulated under section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption:

Conservation of energy:

Your Company is committed to sustainable business practices by contributing to environment protection and considers energy conservation as one of the strong pillars of preserving natural resources. This also helps the Company in reducing carbon footprint across all its operations and improve the bottom-line under its sustainability mission. The Company's operations are not power intensive. Nevertheless, Company has taken various measures to conserve and minimize the use of energy wherever it is possible.

Technology absorption:

Your Company is committed towards technology driven innovation and inculcating an innovation driven culture within the organization. During the year under review, your Company continued to work on advanced technologies, up gradation of existing technology and capability development in the critical areas of current and future growth.

Foreign Exchange Earnings and Outgo:

The details of the Foreign Exchange Earnings and Outgo are as follows:

(Amount in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Foreign Currency Earnings	1197.99	106.03
Foreign Exchange Outgo	232.37	7.08

24. RELATED PARTY TRANSACTIONS:

During the year under review, all transactions entered into with Related Parties were approved/ ratified by the Audit Committee and wherever required, were also approved by the Board of Directors of the Company. Omnibus approval from the Audit Committee was obtained for transactions of repetitive nature. During the financial year 2024-25, the Company had not entered into any contract/ arrangement / transaction with related

parties which could be considered material in accordance with the Company's Related Party Transactions Policy. Further, all related party transactions undertaken during the year were at arms' length basis. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

The related party transactions entered into by the Company during the year under review, are disclosed under Note No. 34 of the Notes to the Standalone Financial Statements for the year ended March 31, 2025.

The Company's Policy on Related Party Transactions is disclosed on the website of the Company at <https://namoewaste.com/policies-2/>

25. RISK MANAGEMENT

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT

WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has in place a policy on prevention of sexual harassment at work place.

The Company has constituted the Internal Complaint Committee (ICC) under Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to consider and resolve the complaints related to sexual harassment. The ICC includes Mrs. Kumud Mittal as Presiding Officer, Mrs. Payal, Mr. Rajesh Tripathi and Ms. Smita Ahuja as members. The Company regularly conducts awareness programmes for its employees.

The following is the summary of sexual harassment complaints received and disposed off during the year:

S. No.	Particulars	Status of the No of complaints received and disposed off
1.	Number of complaints on sexual harassment received	Nil
2.	Number of complaints disposed off during the year	Nil
3.	Number of cases pending for more than ninety days	Not Applicable
4.	Number of workshops or awareness programme against sexual harassment carried out	The Company regularly conducts awareness programmes for its employees.
5.	Nature of action taken by the employer or district officer	Not Applicable

27. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company had adopted 'Whistle Blower Policy' for Directors and employees. A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Board of Directors in exceptional

cases. The Board will periodically review the functioning of Whistle Blower Mechanism.

During the Financial Year under review, no whistle blower event was reported and mechanism functioning well. No personnel have been denied access to the Chairperson of Audit Committee. The policy is available on the website of the company at <https://namoewaste.com/policies-2/>

28. COMPLIANCE OF SECRETARIAL STANDARDS

The Board confirms that it has complied with the Secretarial Standards -1 & 2 issued by the

Institute of Company Secretaries of India to the extent applicable to the Company.

29. CORPORATE SOCIAL RESPONSIBILITY

Your Company is committed to society for improving the quality of life of the communities we serve. The Company intends to be a significant contributor to CSR initiatives by devising, implementing, and contributing to projects focused on education, enhancement of livelihood, equality, environmental sustainability, and socio-cultural development in the areas where it operates.

The CSR Amount spent is approved by the Board of Directors, as per the Corporate Social Responsibility Policy of the Company. A Report on Corporate Social Responsibility are attached as “Annexure-5” to this Board Report.

The Chief Financial Officer of the Company has certified that the funds disbursed have been utilized for the purpose and in the manner approved by the Board for FY 2024-25.

30. DETAILS OF DEPOSITS

During the year under review, your Company did not accept or renewed any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there remains no unpaid or unclaimed deposit with the Company at the end of financial year.

31. REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2024-25, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

32. REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the company in future.

33. CORPORATE GOVERNANCE

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws,

rules and regulations. The Company’s Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

Your Company is committed to achieving and adhering to the highest standards of Corporate Governance. However, the provisions of Corporate Governance are not applicable to the Company pursuant to Regulation read with Regulation 15(2) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 As the equity shares of the company are listed on Emerge SME Platform of NSE

34. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded, and reported correctly. The internal control system is supplemented by extensive programme of internal audit, review by management, and documented policies, guidelines and procedures.

35. BUSINESS RESPONSIBILITY REPORTING

The Business Responsibility Reporting as required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to your company for the financial year 2024-25.

36. OTHER DISCLOSURES

- i. During the financial year, the Company has not issued any equity share with differential rights.
- ii. The company has not issued any sweat equity shares.
- iii. There was no commission paid by the company to its managing director or whole-time directors, so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013.

37. ACKNOWLEDGEMENT

The Board of Directors of your Company wishes to

express gratitude for the co-operation, guidance and support received from various Ministries and Departments of the Government of India, the State Government, Local Authorities, and other agencies.

The Board of Directors would like to thank the shareholders and the investors for their continued support.

**For and on behalf of the Board
Namo Ewaste Management Limited**

**Date: 13.08.2025
Place: Faridabad**

**(Akshay Jain)
Managing Director
DIN: 06763819**

**(Ujjwal Kumar)
Director
DIN:08151157**

Annexure-1

FORM AOC-1

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5
of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/
associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Techeco Waste Management LLP
2.	The date since when subsidiary was acquired	April 2023
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2024-31.03.2025
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	NA
6.	Reserves & surplus	NA
7.	Total assets	16,31,48,615
8.	Total Liabilities	16,31,48,615
9.	Investments	Nil
10.	Turnover	32,68,55,223
11.	Profit before taxation	1,54,88,078
12.	Provision for taxation	31,92,879
13.	Profit after taxation	1,22,95,199
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- NIL
- Names of subsidiaries which have been liquidated or sold during the year-NIL

Part “B”: Associates and Joint Ventures

pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures – Not Applicable

Sl. No.	Particulars	Details
1.	Name of associates/Joint Ventures	
2.	Latest audited Balance Sheet Date	
3.	Shares of Associate/Joint Ventures held by the company on the year end i. Amount of Investment in Associates/Joint Venture ii. Extend of Holding%	
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	

1. Names of associates or joint ventures which are yet to commence operations-NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year-NIL

**For and on behalf of the Board
Namo Ewaste Management Limited**

**Date: 13.08.2025
Place: Faridabad**

**(Akshay Jain)
Managing Director
DIN: 06763819**

**(Ujjwal Kumar)
Director
DIN:08151157**

Management Discussion & Analysis for the Financial Year ended 31st March, 2025

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of Listing Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statements of the Company for FY-2024-25 and should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Annual Report. The objective of this report is to convey the Management's perspective on the external environment and our industry, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities in the Company during the FY 2024-25. The Company's financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India complying with the requirements of the Companies Act, 2013, as amended and regulations issued by the Securities and Exchange Board of India ('SEBI') from time to time.

COMPANY OVERVIEW

Established in 2014, Namo eWaste Management Limited stands as one of India's leading electronic waste management companies. The company operates a state-of-the-art facility with zero waste discharge technology, specializing in the recovery of precious and industrial metals from electronic waste through sustainable recycling processes.

Through its integrated network of B2B partnerships and community collection initiatives, Namo eWaste has established a robust ecosystem for efficient e-waste management. The company serves producers, manufacturers, and bulk consumers while actively engaging in public awareness campaigns for responsible e-waste disposal and provide comprehensive e-Recycling services in India for disposing of eWaste efficiently and in an environmentally friendly way, making our facility one of the most sustainable in the country with zero waste discharge technology. Our team is committed to providing reliable, affordable, and sustainable solutions for managing EEE waste.

Namo Ewaste is the first Company to start EPR recycling in India. To assist producers in complying with EPR guidelines, we offer a customized reverse logistics service to eliminate all the hassles of handling, transporting and disposing of e-waste products. The goal is to make recycling easier for consumers, reduce waste in landfills, and reduce greenhouse

gas emissions caused by mining, manufacturing, transportation & incineration.

Namo has four certified facilities in India, with an annual capacity to shred up to a 50000 metric tons of electronics per year. This makes Namo one of the leading capacity e-waste processor in the industry. Through our specialized process we ensure responsible recycling of Electronic & Electrical eWaste (EEE). EEE recycling involves collecting, sorting and recycling electronic products in order to reuse any salvageable materials in the electronics.

Namo concerns regarding the security of confidential information on devices, when it comes to e-waste management. We provide on-site 3X data destruction service to erase your hard drive thoroughly and recycle obsolete IT equipment.

» **Data Destruction through Software**

» We simplify the data destruction process by working with Blanco. We eliminate data on each device with Electronics Assets Disposition software that was designed for the purpose.

» **Data Degaussing**

» The first step of the Data Degaussing Service wipes data from your hard drive and makes it a safe storage space again.

» **Hard Disk Shredding**

» We shred hard disks to a size of less than 5mm to prevent any data leaks. We also manually separate the hard disk to recover any usable information with proper data destruction service.

Namo is one of the leading IT Asset Disposition (ITAD) providers in India. We have the ability to process both data-bearing and non-data bearing assets for Client's business. Customer will have 100% data destruction and ensured environment compliance at the same time maximizing asset recovery value.

We have one factory at 14/1, Mile Stone, Main Mathura Road, Faridabad-121003, Haryana, India, spreading in an area of 2566 sq. mtr. along with one Storage & Dismantling Unit on rent in K. No. 24, Mustil No. 6, Milestone 54, Main Mathura Road, Agwanpur, Palwal, Haryana-121102, India, spreading in an area of 16,010 sq. mtr. Our factory is equipped with requisite infrastructure including machineries and other handling equipment to facilitate smooth recycling process.

In April 2023, to expand business operations, we acquired Techeco Waste Management LLP, which was carrying on the business of ewaste recycling as partnership firm since October 2018. In April 2023, Techeco Waste Management LLP operates a factory in an area of 8000 sq. mtr. and is located at Gat No. 155B/2, Village Dhakambe, Tal. Dindori, Dist. Nashik 422004, Maharashtra, India.

Further, the Company successful came up with an IPO on 11th September, 2024. It was like a “Roller Coaster Ride” throughout this amazing journey. From planning to execution, from appointing underwriter to executing brand campaign, from filing DRHP to launching the IPO it was totally a different extravaganza.

WORLD ECONOMIC OUTLOOK

According to current market projections, the global e-waste recycling industry is expected to experience significant growth by 2026, with a positive outlook driven by increasing electronic waste generation, growing environmental concerns, and government regulations promoting circular economies, potentially reaching a market size of around \$65.8 billion with a CAGR of 12.7% by 2026; key regions like China and Europe are anticipated to lead this growth with substantial investments in recycling technologies and infrastructure.

Key points about the e-waste recycling industry outlook:

Market size growth

- The global e-waste recycling market is projected to reach a substantial size by 2026, with estimates suggesting a market value around \$65.8 billion.

High CAGR

- The industry is expected to witness a robust compound annual growth rate (CAGR) of around 12.7%.

Driving factors:

- » Increased e-waste generation: Rapid technological advancements and increased consumer electronics usage are driving the generation of electronic waste.
- » Environmental concerns: Growing awareness of the environmental hazards posed by improper e-waste disposal is pushing demand for recycling solutions.
- » Government regulations: Implementation of extended producer responsibility (EPR) policies and stricter e-waste management regulations are driving market growth.
- » Urban mining potential: The opportunity to extract valuable metals like gold, silver, and copper from e-waste is creating significant interest in recycling.

• Key regional markets:

- Asia Pacific: Regions like China are expected to witness significant growth due to their large electronics manufacturing base and increasing focus on recycling.
- Europe: Strong environmental regulations and established recycling infrastructure are driving the European e-waste recycling market.

• Technological advancements:

- Improved sorting technologies: Developments in sorting technologies are enhancing the efficiency of e-waste recycling processes.
- Advanced recycling techniques: Innovations in recycling methods for complex components like batteries and printed circuit boards are expected to further boost the market.

Overall, the global e-waste recycling industry is expected to see substantial growth in the coming years, driven by growing environmental concerns, technological advancements, and supportive government policies, presenting significant opportunities for businesses involved in e-waste management and recycling activities.

INDIAN ECONOMIC OUTLOOK

The Indian e-waste recycling industry is expected to see significant growth by 2026, with a projected high CAGR (Compound Annual Growth Rate) due to rising e-waste generation from increased electronic consumption, growing environmental awareness, and supportive government policies, potentially making it a lucrative market with substantial economic potential; however, challenges remain regarding infrastructure development and effective collection mechanisms.

Key points about the Indian e-waste recycling market outlook for 2026:

• High growth potential

- The market is anticipated to witness substantial growth, with estimates suggesting a CAGR of around 14.25% in terms of revenue and 8.24% in terms of volume.

• Drivers of growth:

- » Increased electronic usage: Rapid adoption of new electronic devices and growing disposable income are driving e-waste generation.
- » Government regulations: Recent stricter

e-waste management rules are pushing manufacturers and consumers towards proper recycling practices.

- » Incremental 10% additional EPR targets (now pegged at 70%) from FY 25-26 for Producers/Manufacturers.
- » Environmental concerns: Growing awareness about the environmental damage caused by improper e-waste disposal is creating demand for recycling solutions.

- **Market opportunities:**

- » Precious metals recovery: Recycling e-waste allows for extraction of valuable metals like gold, silver, and copper, which can generate significant revenue.
- » Development of advanced recycling technologies: Innovation in recycling processes can improve efficiency and expand the range of recyclable materials.
- » Circular economy potential: Establishing a robust e-waste recycling system contributes to a circular economy model, reducing waste and promoting sustainability.

- **Challenges:**

- » Infrastructure limitations: Inadequate collection centers and recycling facilities across the country hinder efficient e-waste management.
- » Informal sector dominance: A large portion of e-waste is currently handled by the informal sector, often with poor recycling practices.
- » Public awareness gap: Raising awareness about proper e-waste disposal practices is crucial for improving collection rates.

Lack of structured Regulation and Inadequate Infrastructure Despite the introduction of E-waste (Management) Rules in 2016 and modified in 2022, the enforcement and implementation on the ground remain inconsistent. The e-waste sector in India is estimated to be only about 10-15 % organized, with the majority of e-waste still being handled by informal sectors that lack the necessary health, safety and environmental standards.

INDUSTRY OVERVIEW

The e-waste recycling industry focuses on the collection, dismantling, and recycling of discarded electronic devices like computers, mobile phones, and appliances, driven by growing environmental concerns and regulatory pressures to manage electronic waste responsibly; this market is experiencing significant growth due to the rapid increase in electronic device consumption, leading to a higher volume of e-waste,

while also presenting opportunities to recover valuable materials like precious metals from discarded electronics, fostering a circular economy approach.

Key points about the e-waste recycling industry:

- Rising e-waste generation: The rapid pace of technological advancements results in shorter product lifecycles, generating more e-waste.
- Environmental concerns: Growing awareness about the environmental damage caused by improper e-waste disposal is driving demand for recycling solutions.
- Regulatory frameworks: Governments are implementing stricter regulations to manage e-waste collection and recycling.
- Economic value of recovered materials: Valuable metals like gold, silver, and copper can be extracted from e-waste, making recycling economically viable.
- Advanced recycling technologies: Development of new methods to efficiently extract valuable materials from complex e-waste.
- Extended Producer Responsibility (EPR): Manufacturers taking greater responsibility for managing end-of-life products.
- Circular economy initiatives: Promoting reuse, refurbishment, and recycling to minimize waste generation.
- Focus on data security: Growing emphasis on secure data erasure from discarded electronics.

Outlook

Still only 17% of the world's electronic waste is properly managed and recycled. E-waste remains the fastest growing solid waste stream globally. And there is no slowdown in sight. Due to number of societal factors, including new and improved technologies being introduced faster than ever, electronics are becoming obsolete at a much faster rate than ever before. This results in approximately 100 billion pounds of e-waste generated each year, a metric which is growing at a staggering rate.

BUSINESS OVERVIEW

We are an E Waste collection, disposal and recycling company that offers comprehensive services for recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. We are committed towards

managing large volume of electrical and electronic equipment waste and able to extract all of the components of an electrical item including precious and semi-precious metals like Copper, Aluminium, Iron etc. Electrical and electronic equipment comprises of many complex materials like batteries, plastics, glass, and ferrous and non-ferrous metals. These materials must be processed carefully to avoid releasing harmful chemicals into the environment. We take steps to safely recover valuable commodities within e-waste for recycling and reuse. Additionally, we organize awareness campaigns, collection drives, and events to collect waste and promote public consciousness regarding its safe disposal. As authorized recyclers we enter into procurement service contracts with these manufacturers and producers to pick up e-waste from their service centres, warehouses and retail outlets. Apart from this E-waste is also sourced through waste aggregators who collect ewaste from consumers by going door to door. We have engaged aggregators across various places in India who form a support for our e-waste collection for EPR. We reach out to our target audience for procurement of e-waste through various initiatives and marketing strategies like participation in various Events & Expos, conducting awareness campaigns at schools, Media Coverage like featuring in clean India Journal, Economic times, Dainik Bhasker, Delivering talks like speech Jitopreneurs, London etc. After procurement and processing the E-waste, we also issue a certificate of recycling/certificate of dismantling or green certificate (to producers/manufacturers/importers who require to manage their obligation under E-waste Management Rule) which is authorized from the State Pollution Control Board(SPCB) and Central Pollution Control Board(CPCB).

Our Service Portfolio includes:

Electronic Recycling

The Electronic Products that cannot be refurbished, such as those that are obsolete or irreparably damaged are channelized to the dismantling unit, which involves collecting, sorting, dismantling and recycling electronic products to recover useful materials like copper, Aluminium, Iron, Plastic, Zinc & Brass Scrap etc. along with safe disposal of the hazardous elements recovered during recycling. Further, we provide Data destruction services and IT Asset Disposition services through Data Degaussing, Hard disk Shredding & Software Data destruction to ensure security of confidential information on devices of the customer as data stored on IT assets must be securely erased to prevent unauthorized access or data breaches

Refurbishment

The Electronic Products that are still functional but

outdated and require minor repairs are refurbished. This involves testing, repairing, and cleaning the devices to bring them back to a usable condition. Various brands for which we have undertaken such service includes IT products of Apple, HP, Lenovo, Dell etc. Refurbished electronics are then packaged and made available for sale through various channels.

Extended Producer Responsibility Services(EPR)

EPR is a policy approach where producers are responsible to disclose the entire lifecycle of their products, including their end-of-life disposal according to environmental regulations. This may involve partnering with recycling facilities, refurbishment centers, or waste management companies to process collected materials in an environmentally responsible manner. We assist customers to meet their EPR targets as stated above according to the E-waste Management Rules 2022. This service offers compliance auditing and reporting, return filing and awareness related to safe disposal of E-waste.

INTERNAL CONTROL SYSTEMS

Your Company maintains adequate internal control systems commensurate with the nature of its business and size and complexity of its operations. These are regularly tested for their effectiveness by Statutory as well as Internal Auditors.

The framework is a combination of entry level controls, including enterprise risk management, legal compliance framework, internal audit and anti-fraud mechanisms such as ethics framework, code of conduct, whistleblower policy, etc, process level controls, information technology-based controls, period end financial reporting and closing controls.

Further, the Internal Control Systems have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information. In the highly data privacy IT environment of the Company, validation of IT Security receives focused attention from IT specialists and Statutory Auditors.

The Internal Auditor reports administratively to the Chairman of the Board and functionally to the Audit Committee. The Internal Audit function develops an audit plan for the Company, which covers, inter alia, corporate, core business operations, as well as support functions. The Audit Committee reviews the annual internal audit plan. Significant audit observations are presented to the Audit Committee, together with the status of the management actions and the progress of the implementation of the recommendations.

The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. During the year, the Company has taken steps to review and document the adequacy and operating effectiveness of internal controls. Nonetheless, your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

Your Company's Management has carried out the evaluation of design and operative effectiveness of these controls and noted no significant deficiencies/material weaknesses that might impact financial statements as at the Balance Sheet date.

HUMAN RESOURCE MANAGEMENT

Our management consist of highly qualified professionals in e-waste management, technical and commercial fields. Human Resource Management (HRM) in our company is full of promise and positive change. As we move forward, HRM will play a pivotal

role in shaping our organizational culture, fostering employee engagement, and driving performance. We plan to help our team get better at their jobs by teaching them new skills and training. This will make sure our employees can handle any changes that happen in our business. Our commitment to employee well-being and work life balance will remain unwavering, fostering a positive and supportive workplace that attracts and retains top talent. By aligning HRM strategies with our company's overall goals, we are focused to create a future where our employees thrive, our organization flourishes, and innovation flourishes at every step.

A Healthy Work Environment

Various awareness sessions on driving employees towards healthy and better lifestyle were touched upon by experts during the exclusive sessions for employees. Health and wellness always remained priority of the Company's philosophy. The Company had a total of 60 permanent employees in its rolls as on March 31, 2025.

FINANCIAL PERFORMANCE

The following table sets forth certain key performance indicators for the years indicated:

Particulars	FY 25	FY 24	Y-O-Y-Gr
Revenues	14983.2	10093.18	48.45%
Other Income	135.25	14.44	836.63%
Total Income	15118.45	10107.62	49.57%
Raw Material Expenses	11758.91	7717	52.38%
Employee costs	447.76	322.21	38.97%
Other expenses	1435.01	920.42	55.91%
Finance Costs	161.81	117.07	38.22%
Depreciation	136.62	117.06	16.71%
Total Expenditure	13940.11	9193.76	51.62%
EBITDA	1476.77	1140.74	29.45%
EBITDA Margins (%)	9.76	11.28	-15.57%
PBT	1178.34	906.61	29.97%
Tax	332.40	227.99	48.11%
PAT	845.94	678.62	23.88%
PAT Margins (%)	5.60	6.71	-16.54%
EPS	3.7	4.24	-12.74%

Our Business Strategies

Expand our Domestic presence in existing and new markets

For the Fiscal Year 2024-25, 2023-24 & 2022-23 our revenue from operations were Rs. 14983.20 Lakhs, Rs. 10,093.18 lakhs and Rs. 5,844.60 lakhs respectively. Currently, we market our products to around 20 states & Union Territories in India of which majority portion of the revenue comes from the state of Haryana, Delhi and Maharashtra. The other states include Tamil Nadu, Uttar-Pradesh, Rajasthan, Gujarat, West-Bengal, Punjab, Uttarakhand, Chandigarh etc. We plan to continue our strategy of diversifying and expanding our presence in these regions for the growth of our business. We further seek to identify markets where we believe we can provide cost advantages to our clients and distinguish ourselves from other competitors. Through further diversification of our operations geographically, we hope to hedge against risks of operations in only specific areas and protection from fluctuations resulting from business concentration in limited geographical areas. Thus, we intend to focus on current markets to increase our customer base and to tap new market to increase our geographical reach.

Setup of new integrated factory unit through our subsidiary i.e. Techeco Waste Management LLP

In order to increase recycling capabilities, we currently are in process of Funding the Capital Expenditure requirements of our subsidiary i.e. Techeco Waste Management LLP, towards setting up of a new factory unit at Nashik, whereby Lithium Battery Recycling Plant is proposed to be set up which will be used to recycle waste lithium batteries, such as cellphone laptop battery, cylindrical battery, EV battery, soft battery pouch, scrap leftover material of cathode etc. and finally to get black mass, copper and Aluminium. The Proposed land on which the said unit is being constructed comprises of over 10,200 sq. mtr. area which is taken on lease for 15 Years. The total cost for setting up new factory unit is estimated to be Rs. 1163.84 Lakhs which includes civil construction to be carried out on said land and purchase of machineries to be installed.

STRENGTH & OPPORTUNITY

The strength and opportunity for our company based on the following factors:

A. INTERNAL ENVIRONMENT

The Internal Environment consists of the following aspects:

- I. Marketing Aspect : Marketing is the process of determining, anticipating, creating, and satisfying customer needs for products or services.
- II. Financial and Accounting Aspects : Financial condition is often considered as the best measure of the strength or competitive position of the company and the main attraction for investors. Determining the financial strengths and weaknesses of the organization/company is important in formulating an effective strategy.
- III. Aspects of Human Resources : Human resources are internal environmental factors in the company that carries out all activities within the company. Companies can work well if they have human resources who have the capability, expertise in competition, and good management.

B. EXTERNAL ENVIRONMENT

The external environment can be said as components that are or come from outside the Company. These components tend to be outside the reach of the Company, meaning that the company cannot intervene on these components. Components are more likely to be needed as something that is given or something that inevitably must be accepted.

RISKS & THREATS

While our company enjoys numerous opportunities and strengths, it's essential to be mindful of potential risks and threats that could impact our progress. However, the followings are the risks/threat which our company faces:

- Health risks: E-waste contains toxic substances like lead, mercury, and arsenic that can cause irreversible health effects, including cancer, neurological damage, and miscarriages.
- Environmental impact: E-waste can pollute the air, water, and soil. Improper disposal can also contaminate drinking water supplies.
- Cost: Recycling e-waste can be expensive because it requires specialized equipment and expertise to break down the materials into individual components.
- Lack of regulations: There may be a lack of standardized regulations and infrastructure for e-waste recycling.
- Unsafe practices: In developing countries, the informal recycling sector may use unsafe practices that expose workers to hazardous substances.
- Contamination: E-waste can become contaminated during the recycling process.
- Inefficiency: The recycling process can be inefficient.

CONCLUSION

In conclusion, the journey detailed within this report reflects our team's dedication, resilience, and strategic vision. As we forge ahead, delighted by opportunities and fortified against challenges, we remain dedicated in our pursuit of industry leadership and continued

success. We extend our heartfelt appreciation to our dedicated workforce, valued stakeholders, and partners for their integral role in our achievements. Together, we stand assured to embrace the future with confidence and enthusiasm, ready to chart new milestones and elevate our company to greater heights.

**For and on behalf of the Board
Namo Ewaste Management Limited**

**Date: 13.08.2025
Place: Faridabad**

**(Akshay Jain)
Managing Director
DIN: 06763819**

**(Ujjwal Kumar)
Director
DIN:08151157**

Annexure-3

Disclosure of Particulars of Employees as required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

- i. The remuneration of each Director, Chief Financial Officer and Company Secretary, percentage increase in their remuneration during the Financial Year 2024-25 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company are as under::

S. No.	Name of Director/KMP	Designation	Remuneration of Director/KMP for the FY 2024-25 (in Rs.)	Ratio of Remuneration of each Director/ to median remuneration of employees	% increase in remuneration in the financial year 2024-25
1.	Mr. Akshay Jain	Chairman cum MD	Rs. 24,00,000	8.68	Nil
2.	Mr. Parikshit Satish Deshmukh	Whole Time Director	-	-	-
3.	Mr. Ujjwal Kumar	Non-Executive Director (appointed w.e.f 04/03/2024)	Rs. 24,00,000	8.68	33.33%
4.	Mr. Saurabh Shashwat	Independent Director*	-	-	-
5.	Ms. Rojina Thapa	Independent Director*	-	-	-
6.	Mr. Sanjeev Kumar Srivastava	Chief Executive Officer	Rs. 24,00,000	8.68	Nil
7.	Mr. Rajesh Tripathi	Chief Finance Officer (appointed w.e.f. 18/11/2024)	Rs. 8,16,377	7.09	-
8.	Ms. Kumud Mittal	Company Secretary & Compliance Officer (appointed w.e.f. 02/12/2024)	Rs. 3,23,260	3.50	-

*Sitting Fees is paid to the Independent Directors therefore shall not be counted for this purpose

- ii. The percentage increase in the median remuneration of employees in the financial year 2024-25: 8% to 15 %
- iii. The number of permanent employees on the rolls of company as on March 31st, 2025: 60
- iv. Average percentage increase in the salaries of employees other than the managerial personnel in financial year was 10%.
- v. During FY 2024-25, the managerial remuneration of directors increased by 33.33% as against average 8-15% in salaries of other employees and the exceptional increase in managerial remuneration is attributable to the fact that the company got itself listed on Emerge platform of NSE and accordingly managerial remuneration was restructured before listing.
- vi. The Company affirms that the remuneration is as per the remuneration policy of the company.
- vii. Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2024-25:

viii. No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than Rs.1.2 Crores: NIL

ix. No. of employees was in receipt of remuneration during the year or part of the year which, in the aggregate, was not less than Rs.8.5 lakhs per month: NIL

S. No.	Name of Director/KMP/Employee	Designation	Remuneration in F.Y. 2024-25
1.	Mr. Akshay Jain	Chairman & MD	Rs. 24,00,000/-
2.	Mr. Ujjwal Kumar	Director	Rs. 24,00,000/-
3.	Mr. Sanjeev Kumar Srivastava	CEO	Rs. 24,00,000/-
4.	Mr. Vinay Kumar Sharma	Vice President	Rs. 9,82,180/-
5.	Mr. Rajesh Tripathi	CFO	Rs. 8,16,377/-
6.	Mr. Hari Prasad	Manager-Operations	Rs. 8,39,256/-
7.	Ms. Tarandeep Kaur	BDM-Purchase	Rs. 6,88,949/-
8.	Mr. Sanyam Jain	Sr. Manager-Sales	Rs. 6,00,000/-
9.	Mr. Vivek Vishal	BDM	Rs. 5,17,656/-
10.	Ms. Kumud Mittal	CS	Rs. 3,23,260/-

All the above-mentioned employees are on the permanent rolls of the Company.

x. No. of employees, who was employed throughout the financial year or part thereof, who was in receipt of remuneration in that year was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along

with his spouse and dependent children, more than two percent of the equity shares of the company: NIL

**For and on behalf of the Board
Namo Ewaste Management Limited**

**Date: 13.08.2025
Place: Faridabad**

**(Akshay Jain)
Managing Director
DIN: 06763819**

**(Ujjwal Kumar)
Director
DIN:08151157**

Annexure-4

Secretarial Audit Report For The Financial Year 2024-25 [Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014]

SECRETARIAL AUDIT REPORT Form No. MR-3

To,
The Members,
Namo Ewaste Management Limited
B-91, Private No. A-6, Basement, Main Road,
Kalkaji, South Delhi,
New Delhi -110019

Dear Members,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Namo Ewaste Management Limited, CIN: L74140DL2014PLC263441** (hereinafter called "the Company"). The Secretarial Audit was conducted for the Financial Year 2024-25 in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- a. The Companies Act, 2013 (the Act) and the rules made there under;
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- d. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; (Not applicable for the period under review)
- e. **The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-**

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share-based Employee Benefits and Sweat Equity Share) Regulations, 2021; (Not applicable for the period under review)
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable for the period under review)
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable for the period under review)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable for the period under review)

- f. Other Laws which are specifically applicable to the company namely:

- i. The Factories Act, 1948

- ii. The Workmen's Compensation Act, 1923
- iii. The Employees' State Insurance Act, 1948 (ESI Act)
- iv. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- v. Employees Exchanges (Compulsory Notification of Vacancies) Act, 1959
- vi. Minimum Wages Act, 1948
- vii. Payment of Wages Act, 1936
- viii. Payment of Bonus Act, 1965
- ix. Payment of Gratuity Act, 1972
- x. Maternity Benefits Act 1961
- xi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- xii. Plastic Waste Management Rules, 2016,
- xiii. E-Waste (Management) Rules 2022
- xiv. Battery Waste Management Rules, 2022
- xv. Shops and Commercial Establishments Act, 1958

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.
- ii. The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as required under the Companies Act, 2013,

and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events/actions were taken by the Company which has a major bearing on the Company's affairs in pursuance of the act, rules, regulations, guidelines, standards, etc except that-

- i. During the period under review, the company issued equity shares through Initial Public offer (IPO) of 60,24,000 Equity Shares at a price of Rs. 85/- per shares (including premium of Rs. 75/- per share). The Company got listed on Stock Exchange i.e. National Stock Exchanges Limited (EMERGE) on 11th September, 2024.
- ii. During the period under review, the company has filed a suo moto compounding application/ Petition for compounding of offence under section 454(1) of the Companies Act of 2013 read with Rule 11 of the NCLT Rules of 2016, seeking compounding of the contravention of section 42(6) r/w Section 42(10) of the Company Act of 2013 for the financial year 2014-15, 2018-19, 2019-20 and 2020-21 to the extent of not opening the separate bank account for the receipt of the Private Placement application money.

For P. C. Jain & Co.
Company Secretaries
(FRN: P2016HR051300)

Place: Faridabad
Date: 07th July, 2025
UDIN: F004103G000721765

(CS P.C. Jain)
Managing Partner
COP No: 3349
M. No: FCS 4103

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

(Annexure - A)

To,
The Members,
Namo Ewaste Management Limited
B-91, Private No. A-6, Basement, Main Road,
Kalkaji, South Delhi,
New Delhi -110019

Dear Members,

Our Secretarial Audit Report for the financial year 2024-2025 of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts were reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records, personal records of employee(s) and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and the happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P. C. Jain & Co.
Company Secretaries
(FRN: P2016HR051300)

Place: Faridabad
Date: 07th July, 2025
UDIN: F004103G000721765

(CS P.C. Jain)
Managing Partner
COP No: 3349
M. No: FCS 4103

Report on CSR pursuant to Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. **Brief outline of CSR Policy of the Company:**
The Company, as responsible corporate, has been carrying out Corporate Social Responsibility during the year. Management familiar with the impact of the business activities of the company with society. The Company strives to integrate its business values and operations in an ethical and transparent manner to demonstrate its commitment to sustainable development and to meet the interests of its stakeholders. The company is committed to continuously improving its social responsibilities, environment and economic practices to make positive impact on the society. The company undertake CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and the Companies (Corporate Social Responsibility Policy) Rules, 2014
2. **The Composition of the CSR Committee:**
As total amount to be spend for CSR does not exceeds Fifty Lakhs Rupees during the Year, Company has not constitute the CSR Committee. While all functions of the CSR committee as provided under Companies Act, 2013 and rule made thereunder are discharged by the Board of Directors of the Company.
3. **Web-link(s) where the composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:** <https://namoewaste.com/policies-2/>
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 the Section 135. : Rs. 4,57,34,332/-
 - b. Two percent of average net profit of the Company as per Sub-Section (5) of section 135 : Rs. 9,14,687/-
 - c. Surplus arising out of CSR project or Programme or activities of the previous Years : NIL
 - d. Amount Required to be set off for the Year : NIL
 - e. Total CSR Obligation for the Year (b+c-d) : Rs. 9,14,687/-
6.
 - a. Amount spent on CSR projects for the financial year: Rs. 11,00,000/-
 - 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: Rs. 11,00,000/-
 - e. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	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 Fund	Amount	Date of Transfer
Rs. 11,00,000/-	Nil	--	Not Applicable	Nil	--

- f. Excess amount available for Set off, if any

Particulars	Amount in Rs.
Two Percent of average Profit as mention above	Rs. 9,14,687/-
Total Amount Spent during the Year	Rs. 11,00,000/-
Excess spent for the Year	Rs. 185,313/-
Surplus arising out of CSR Project of Previous Years	Nil
Amount Available for set off in succeeding Financial Years:	Rs. 185,313/-

7. Details of Unspent CSR Amount for the Preceding Three Financial Years:

Since Financial Year 2024-25 is the First year to which CSR applicable to the Company, there is no Unspent CSR amount for the Preceding Three Financial Years

8. Whether any capital assets have been created or acquired through Corporate Social

Responsibility amount spent during the Financial Year: NIL

9. Specify the reason(s), if company has failed to spend two percent of the average net profit as per sub-section (5) of Section 135 : Not applicable.

**For and on behalf of the Board
Namo Ewaste Management Limited**

Date: 13.08.2025

Place: Faridabad

**(Akshay Jain)
Managing Director
DIN: 06763819**

**(Ujjwal Kumar)
Director
DIN:08151157**

Financial Statements

Independent Auditor's Report of Namu Ewaste Management Ltd.- Standalone

To,
**The Members of
Namu Ewaste Management Limited**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Namu Ewaste Management Limited ("the company"), which comprise the Balance Sheet as at 31 March 2025, the statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the Standalone Financial Statements including a summary of significant 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 and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the preparation of other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexures to Director's Report included in the annual report of the company, but does not include the Standalone Financial Statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of audit, or otherwise appears to be materially misstated.

On reading the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and those Charged with Governance 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 and financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 skepticism 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 Standalone 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 Standalone

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 the paragraph 3 and 4 of the Order.
 2. 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 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
 - 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 does not have any pending litigation; hence no impact has been considered for disclosure.
 - 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 has been no amount required to be transfer 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 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 entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded

- in writing or otherwise, that the Intermediary shall:
- 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”)
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented, that, to the best of it’s knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall:
- 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”)
 - 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 mis-statement.
- v. No dividend has been declared or paid during the year by the company.
 - vi. Based on our examination which included test checks, for the financial year ended 31 March 2025 the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the accounting software. Further, during the course of performing our procedures, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Arun K Agarwal & Associates

Chartered Accountants
(Firm’s Registration No. 003917N)

Arun Kumar Agarwal

(Partner)
M. No. 082899
UDIN: 25082899BMMBSB7628

Place: New Delhi
Date: 28.05.2025

Annexure A to Independent Auditors' Report

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- i. a.
 - The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment ("PPE").
 - The Company does not have any intangible assets, hence, reporting under this clause is not applicable.
 - b. The major PPE have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the PPE is reasonable having regard to the size of the Company and the nature of its assets.
 - c. The title deeds of 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.
 - d. The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
 - ii. a. The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed.
 - b. Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks which are secured on the basis of security of current assets.
- The monthly/quarterly returns or statements filed by the company with banks are generally in agreement with books of accounts except slight differences in some cases.
- iii. During the year, the company has not granted any loans, provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, the company has made investments in its wholly owned subsidiary during the year.
 - a. During the year, the company has not provided any loan or advance in the nature of loan, or stood guarantee, or provided security to any other entity;
 - b. The terms and conditions of the investment made are not prejudicial to the company's interest;
 - c. Since the Company has not provided any loans or advances in the nature of loans, reporting under clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable.
 - iv. In our opinion, the company has complied with the provisions of section 185 and 186 of the Act, to the extent applicable.
 - v. The Company has not accepted any deposits from the public and hence reporting under clause 3(v) of the Order is not applicable.
 - vi. The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
 - vii. a. Undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities. Further no undisputed amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable.
 - b. The company did not have any statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
 - viii. As informed to us, there were no transactions

relating to previously unrecorded income that 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. The Company has not defaulted in repayment of loans or borrowings to any financial institution and bank. There is no borrowing from government or debenture holders during the year.
 - b. As informed to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender.
 - c. Term loans were applied for the purpose for which the loans were obtained.
 - d. Based on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. Based on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f. As informed to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- x.
 - a. As informed to us, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable
- xi.
 - a. No material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
 - b. No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c. As informed, no whistle blower complaints have been received by the Company during the year.
- xii. In our opinion, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and requisite details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standard.
- xiv.
 - a. The Company has an adequate internal audit system commensurate with the size and nature of its business.
 - b. We have considered the internal audit reports for the year under audit, issued during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. As informed to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi.
 - a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.
 - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, paragraph 3(xvi) (d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit as well as during 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 realisation 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.

xx. 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 in relation to the said reporting.

- a. There is no amount remaining unspent under sub-section (5) of section 135 of the Act pursuant to other than ongoing project which are required to be transferred to a Fund specified in Schedule VII to the Act.
- b. There is no amount remaining unspent under sub-section (5) of section 135 of the Act pursuant to any ongoing project which is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the Act.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Arun Kumar Agarwal

(Partner)

M. No. 082899

UDIN: 25082899BMMBSB7628

Place: New Delhi

Date: 28.05.2025

Annexure B to Independent Auditors' Report

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 Namo Ewaste Management Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year 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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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

In our opinion, 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 31 March, 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.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Arun Kumar Agarwal

(Partner)

M. No. 082899

UDIN: 25082899BMMBSB7628

Place: New Delhi

Date: 28.05.2025

STANDALONE BALANCE SHEET AS AT 31.03.2025

(Amount In Lakhs)

Particulars		Note No.	As at 31 March 2025	As at 31 March 2024
I.	EQUITY AND LIABILITIES			
1.	Shareholders' funds			
	a. Share Capital	3	2,286.75	1,684.35
	b. Reserve and Surplus	4	6,592.29	1,851.31
	c. Money received against share warrants		-	-
2.	Share application money pending allotment		-	-
3.	Non-current liabilities			
	a. Long Term Borrowings	5	171.82	306.71
	b. Deferred Tax Liabilities (Net)	6	44.44	17.72
	c. Other Long-Term Liabilities	7	1.00	1.00
	d. Long-Term Provisions	8	11.93	7.41
4.	Current liabilities			
	a. Short-Term borrowings	9	45.26	832.40
	b. Trade Payables			
	(A) Total outstanding dues of micro enterprises and small enterprises	10	0.68	35.74
	(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		193.07	385.01
	c. Other current liabilities	11	160.78	155.00
	d. Short-Term Provisions	12	243.27	183.02
			9,751.29	5,459.66
II.	ASSETS			
1.	Non-current assets			
	a. Property, Plant and Equipment and Intangible Assets			
	i. Property, Plant and Equipment	13	2,313.74	2,001.04
	ii. Intangible assets		-	-
	iii. Capital Work in progress		-	-
	iv. Intangible Assets under Development		-	-
	b. Non-current investments	14	1,390.93	66.21
	c. Other Non Current assets	15	53.29	87.04
2.	Current assets			
	a. Currents Investments	16	3,122.55	1,592.22
	b. Inventories	17	1,113.70	1,270.62
	c. Trade receivables	18	1,160.15	84.77
	d. Cash and Cash Equivalents	19	103.78	163.84
	e. Short-term loans and advances	20	493.16	193.93
	f. Other Current Assets			
			9,751.29	5,459.66

Significant Accounting Policies Note and notes are interegral part of Financial Statement

Auditor's Report

As Per our Report of even date Attached

For Arun K Agarwal & Associates

Chartered Accountants

(Firm Registration No:-003917N)

(ARUN KUMAR AGARWAL)

PARTNER

Mem No : 082899

Place : Faridabad

Date : 28-05-2025

UDIN : 25082899BMMBSB7628

NAMO eWASTE MANAGEMENT LTD

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No.: A21813)

STANDALONE STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDING 31st MARCH 2025

(Amount In Lakhs)

Particulars		Refer Note No.	For the period ended 31st March 2025	For the period ended 31 March 2024
I.	Revenue from operations	21	12,197.13	7,548.78
II.	Other income	22	218.77	111.20
III.	Total Income (I + II)		12,415.90	7,659.98
IV.	Expenses:			
	Cost of materials consumed		10,950.08	6,307.90
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(1,530.33)	(771.87)
	Employee benefits expense	24	400.70	271.90
	Finance Costs	25	112.87	83.88
	Depreciation and amortization expense	26	120.29	99.98
	Other expenses	27	1,215.90	755.25
	Total expenses		11,269.51	6,747.04
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,146.39	912.94
VI.	Exceptional items		-	7.33
VII.	Profit before extraordinary items and tax (V - VI)		1,146.39	905.61
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		1146.39	905.61
X.	Tax expense:			
	(1) Current tax		240.81	179.53
	(2) Deferred tax		26.72	8.97
	(3) Earlier Year Tax Adjustment		38.21	2.36
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		840.65	714.74
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		840.65	714.74
XVI.	Earnings per equity share:			
	(1) Basic		3.68	4.24
	(2) Diluted		3.68	4.24

Auditor's Report
As Per our Report of even date Attached
For Arun K Agarwal & Associates
Chartered Accountants
(Firm Registration No:-003917N)

(ARUN KUMAR AGARWAL)
PARTNER
Mem No : 082899
Place : Faridabad
Date : 28-05-2025
UDIN : 25082899BMMBSB7628

NAMO eWASTE MANAGEMENT LTD

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No.: A21813)

Standalone Cash Flow Statements As on 31st March 2025

(Amount In Lakhs)

Statement of Cash Flows	As at 31 March 2025	As at 31 March 2024
Cash flows from operating activities		
Profit after taxation	840.65	714.74
Adjustments for:		-
Depreciation	120.29	99.98
Interest expense	112.87	83.88
Profit /(Loss) on the sale of property, plant & equipment	9.17	4.65
Working capital changes:		
(Increase) / Decrease in trade and other receivables	156.92	(788.92)
(Increase) / Decrease in inventories	(1,530.33)	(771.87)
(Increase) / Decrease in Current Assets	(299.22)	(32.52)
Increase / (Decrease) in trade payables	(226.99)	(100.43)
Increase / (Decrease) in Current Liability	5.78	71.74
Increase / (Decrease) in Non Current Liability	26.72	8.97
Increase / (Decrease) in Long Term Provisions	4.52	7.41
Increase / (Decrease) in Short term Borrowings	(787.13)	748.97
Increase / (Decrease) in Short Term Provisions	60.25	104.28
Increase / (Decrease) in Non Current Assets	33.75	-
Cash generated from operations	(1,472.77)	150.87
Interest paid	(112.87)	(83.88)
<i>Net cash from operating activities</i>	(1,585.64)	66.99
Cash flows from investing activities		
Business acquisitions, net of cash acquired		
Purchase of property, plant and equipment	(648.23)	(1,494.82)
Proceeds from sale of Fixed Assets	206.07	1,388.30
Purchase of Non Current Investment	(1,324.73)	(66.21)
Profit/(Loss) on the sale of property, plant & equipment		
<i>Net cash used in investing activities</i>	(1,766.89)	(172.73)
Cash flows from financing activities		
Proceeds from issue of share warrants		(250.00)
Proceeds from issue of share capital	4,502.73	250.00
Proceeds from short term borrowings		0.00
Proceeds from long-term borrowings	(134.89)	3.24
Proceeds from short term advances	60.07	-
Proceeds from Long term advances	-	(102.23)
Proceeds from Other Non Current assets		283.82
<i>Net cash used in financing activities</i>	4,427.91	184.84
Net increase in cash and cash equivalents	1,075.38	79.10
Cash and cash equivalents at beginning of period	84.77	5.67
Cash and cash equivalents at end of period	1,160.15	84.77

NOTES TO THE FINANCIAL STATEMENT AS AT 31st March , 2025

Note 3 Share Capital

(Amount In Lakhs)

Share Capital	As at 31st March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs.10/-each	250.00	2,500.00	250.00	2,500.00
Issued ,Subscribed & Paid up Equity Shares of Rs.10/-each fully paid	228.68	2,286.75	168.44	1684.35
Total	228.68	2,286.75	168.44	1684.35

3-A RECONCILIATION OF EQUITY

(Amount In Lakhs)

PARTICULARS	As at 31st March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	168.44	1,684.35	45.55	455.52
Shares Issued during the year	60.24	602.40	-	-
Share Warrant Converted in Equity shares			19.23	192.31
Bonus shares issued during the year			103.65	1,036.52
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	228.68	2,286.75	168.44	1,684.35

During the year , the Company has issued 60,24,000 equity shares of Rs. 10 each and Rs. 75 each at premium and by way of initial public offer ("IPO") and got listed on EMERGE SME Platform of National Stock Exchange of India Limited on 11th September 2024.

Terms/ rights and restrictions attached to equity shares

The company has only one class of equity shares having par value of INR Rs.10 per share. Each holder of equity share is entitled to one vote per share. The company has not proposed and declare any dividend for FY ended 31.03.2025. In the event of liquidation of the company, equity holders will be entitled to receive assets of the company,after distribution of all preferential amount in the proportion to the number of equity shares held by the shareholders.

3-B DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

Name of Shareholder	As at 31st March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rachna Jain	59.52	26.03	59.52	35.34
Akshay Jain	82.91	36.26	82.91	49.23
Naresh Kumar Jain	15.33	6.70	15.33	9.10
Total	157.76	68.99	157.76	93.67

3-C. SHARES HELD BY PROMOTORS (more than 5%)

Current Reporting Period	As at 31st March 2025		
Promotor's Name	No. of Shares held	% of total shares	% change during the year
Rachna Jain	59.52	26.03	(9.31)
Akshay Jain	82.91	36.26	(12.97)
Naresh Kumar Jain	15.33	6.70	(2.40)

Note 4 Reserve & Surplus

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
a. Securities Premium Account		
Opening Balance	225.17	1204.00
Addition During The Year	4,518.00	57.69
Less :-Utilisation for Bonus Shares	-	1036.52
Less :-Deduction for IPO Expenses	617.65	0.00
Closing Balance	4,125.50	225.17
b. Surplus		
Opening balance	1,626.15	911.40
(+) Net Profit/(Net Loss) For the current year	840.65	714.74
(+) Addition/Deletion to Reserves	-	
Closing Balance	2,466.79	1,626.15
TOTAL	6,592.29	1,851.31

Note 5 Long Term Borrowings

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
SECURED LOANS		
*Vehicle Loan		
Term Loan From Bank	27.37	22.30
Term Loan From Others	144.45	-
(*All Vehicles have been financed by way of hypothecation of Vehicles) Terms of Repayment :-Equal monthly instalment beginning from the month of taking the loan.		
Total Secured Long Term Loans	171.82	22.30
UNSECURED LOANS		
Loans & Advance From Related Party	-	284.41
(The amount of Current maturities of long term borrowings getting due within 12 months has been shwon under short term borrowings grouped under current liabilities)	-	284.41
TOTAL	171.82	306.71

Note 6 Deffered Tax Assets as per AS 22

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Liability		
Difference between WDV of Property,Plant and equipments as per books and Income tax	45.32	28.61
Gross Deffered Tax Liability (A)	45.32	28.61
Deferred Tax Assets		
Timing Diference of Provision for Grauity and Leave encashment	0.88	10.89
Gross Deffered Tax Assets (B)	0.88	10.89
Net Deffered Tax Liabilities (A-B)	44.44	17.72

Note 7 Other Long term Liabilities

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
SECURITY DEPOSIT : Tech Restore Pvt. Ltd.	1.00	1.00
TOTAL	1.00	1.00

Note 8 Long term provisions

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Liabilities For Grauity	9.18	7.03
Liabilities For Leave Encashment	2.75	0.38
TOTAL	11.93	7.41

Note 9 Short Term Borrowings

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Current Maturity of Long Term Borrowings	45.26	36.12
<u>Bank Overdraft</u> (a) Canara Bank	-	796.27
TOTAL	45.26	832.40

Note 10 TRADE PAYABLES

Trade Payable ageing schedule as at 31st March 2025

(Amount In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	0.68	-	-	-	0.68
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	154.30	29.91	0.14	8.72	193.07
Total	154.98	29.91	0.14	8.72	193.75

Trade Payable ageing schedule as at 31st March 2024

(Amount In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	35.74	-	-	-	35.74
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	368.19	7.19	9.40	0.24	385.01
Total	403.93	7.19	9.40	0.24	420.75

Note 11 Other current Liabilities

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Duties and Taxes	18.90	51.03
Expenses payable	39.81	21.01
Audit Fees Payable	2.50	1.00
Advance from customer	99.56	81.96
TOTAL	160.78	155.00

Note 12 Short term provisions

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Liabilities For Grativity	1.52	3.28
Liabilities For Leave Encashment	0.95	0.21
Provisisons For Income Tax	240.81	179.53
TOTAL	243.27	183.02

Note 13

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

(Amount In Lakhs)

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1 April 2024	Additions/ (Disposals)	Sale/Transfer	Balance as at 31 March 2025	Balance as at 01 April 2025	Depreciation charge for the year	Sale/Transfer	Balance as at 31 March 2025	Balance as at 31 March 2024
FARIDABAD									
Property, Plant & Equipment									
Air Conditioner	12.03	-	-	12.03	2.59	1.14	-	3.73	9.45
CCTV Camera	4.24	0.27	-	4.51	2.91	0.48	-	3.39	1.32
Mobile Phone	7.16	1.08	-	8.24	5.59	0.75	-	6.34	1.57
Motor Vehicle	134.40	235.90	40.18	330.13	51.38	22.73	25.16	48.95	83.03
Plant & Machinery	396.53	21.54	-	418.07	120.87	26.10	-	146.98	275.66
RO Water Purifier	1.01	-	-	1.01	0.71	0.14	-	0.85	0.30
Tools	0.45	-	-	0.45	0.34	0.04	-	0.38	0.11
Battery	0.34	-	-	0.34	0.21	0.03	-	0.24	0.13
Furniture & Fixtures	5.73	8.91	-	14.64	1.57	0.64	-	2.20	4.16
Office Equipments	25.44	2.52	-	27.96	3.98	2.61	-	6.59	21.46
Air Purifier	0.71	-	-	0.71	0.65	0.03	-	0.68	0.06
Fire Extinguisher	0.19	-	-	0.19	0.18	-	-	0.18	0.01
Laptop	0.66	-	-	0.66	0.52	0.10	-	0.63	0.14
Land Maheshwarm, Hyderabad		367.26	-	367.26	-	-	-	-	367.26
Total	588.90	637.48	40.18	1186.21	191.50	54.80	25.16	221.14	397.41

Note 14 Non-current investments

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Investment in Partnership Firm Techeco Waste Management LLP Contribution Towards Fixed Capital Balance of Current Capital (Subsidiary entity having 99.99 % share)	1.00 1,389.93 -	1.00 65.21 -
TOTAL	1,390.93	66.21

Note 15 Other Non Current assets

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Security Deposits	53.29	87.04
TOTAL	53.29	87.04

Note 16 Inventories

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Raw Material	1,053.06	1,129.73
Work-in-progress	577.15	291.38
Finished goods	1,492.34	171.10
TOTAL	3,122.55	1,592.22

Note 17 TRADE RECEIVABLES

Trade Receivable ageing schedule as at 31st March 2025

(Amount In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Others	1,091.30	20.73	0.78	0.89	-	1,113.70
Total	1,091.30	20.73	0.78	0.89		1,113.70

Trade Receivable ageing schedule as at 31st March 2024

(Amount In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1,250.69	0.78	19.15	-	-	1,270.62
Total	1,250.69	0.78	19.15			1,270.62

Note 18 Cash and Cash Equivalents

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
a. Balances with banks		
Current account with Canara Bank	4.40	4.42
Current account with Kotak Mahindra Bank	1.96	6.57
Current account with ICICI Bank Ltd	0.83	-
ICICI Bank (CC/OD)	40.0	-
Fixed Deposits		
Fixed Deposit Including Accured Interest with IDFC Bank	1,038.34	-
Fixed Deposit Including Accured Interest with Canara Bank Against B.G	72.81	70.57
b. Cash on hand		
Cash	1.79	3.21
TOTAL	1,160.15	84.77

Note 19 Short term loans and advances

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Advance to Suppliers	103.78	163.84
TOTAL	103.78	163.84

Note 20 Other Current Assests

(Amount In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Prepaid Expense	6.72	3.11
Advance Tax And TDS /TCS	248.54	178.53
Gst Receivable	223.29	12.09
Advance to Employee etc	-	0.20
TDS on GST	9.27	-
Draw Back Recievable/Export Incentive	5.34	-
TOTAL	493.16	193.93

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

Note 21 Revenue from Operations

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Sale of products	9,140.61	6,204.30
Pro & other services outward	1,848.63	1,344.48
Sale (export)	1,197.99	-
Job work/Sub Lease Rent etc	9.90	0.00
TOTAL	12,197.13	7,548.78

Note 22 Other Income

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Foreign Exchange	9.35	0.42
Interest Received from Bank	81.13	4.57
Profit From Techeco Waste Management LLP	122.94	106.22
DIC Claim Received/DBK	5.34	-
TOTAL	218.77	111.20

Note 23 (Increase)/ decrease in inventories

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Inventories at the end of the year		
Raw Material	1,053.06	1,129.73
Work-in-progress	577.15	291.38
Finished goods	1,492.34	170.76
	3,122.55	1,591.87
Inventories at the beginning of the year		
Raw Material	1,129.73	579.09
Work-in-progress	291.38	149.69
Finished goods	171.10	91.22
	1,592.21	820.00
Increase/ Decrease (In Rs.)	(1,530.34)	(771.87)

Note 24 Employee benefits expense

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Salaries, Wages and Bonus:-		
Director's Remuneration	48.00	24.00
Salary Expenses	219.20	184.91
Wages Expenses	104.67	47.97
Employer Contribution of PF	4.58	3.02
Employer Contribution of ESI	1.24	0.89
Leave encashment	4.12	0.26
Employer Contribution of L W F	0.36	0.76
Employee Welfare Expenses.	5.30	4.61
Gratuity Expenses	3.57	2.98
Meeting Fees Expenses	1.88	2.50
Bonus /Exgratia Expenses	5.84	-
Recruitment Expenses	1.94	-
TOTAL	400.70	271.90

Note 25 Finance Costs

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Interest Expense :-		
Interest on bank Loan	64.32	36.07
Interest On Unsecured Loan	16.53	33.67
Other Interest	7.85	-
	88.71	69.74
Other Borrowing Cost :-		
Bank Charges	24.16	14.14
TOTAL	112.87	83.88

Note 26 Depreciation and Amortization Expenses

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Depreciation on Property, Plant and equipments	120.29	99.98
TOTAL	120.29	99.98

Note 27 Other expenses

(Amount In Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Advertisement expenses	15.91	10.94
AMC Charges	0.80	0.58
Audit Fees	3.50	2.50
Balance Written Off	4.79	4.40
Business Promotion Expenses	22.88	16.65
Consumables Expenses	34.13	40.78
Clearance Service Charges	5.72	4.00
Commission Expense	48.88	2.36
CSR Expenses	11.00	-
Diwali Expenses	2.82	1.71
Discount Expense	-	1.87
Disposal Charge	33.90	18.34
Water & Electricity Expenses	37.81	41.35
Fees & Taxes	38.22	18.32
Freight & Cartage Expenses	633.45	325.32
Sales tax/GST Demand	1.80	23.41
Late fees,Interest &Penalty	0.11	3.80
Insurance Expenses	5.90	3.02
Job Work Charges	17.37	-
Loading, Unloading & Packaging	25.77	17.11
Legal and Professional charges	36.80	28.18
Membership & Subscription Fee	2.81	6.04
Misc expenses	0.36	2.33
Office Maintenance Expenses	16.43	13.91
Printing and Stationery Expenses	3.92	3.01
Postal Expenses	0.97	0.25
Rent Expenses	156.03	112.81
Repair and Maintenance Expenses	8.49	9.25
Short & Excess	0.01	0.14
Recycling Charge	-	8.19
Software Development Expenses	7.04	3.55
Shipping Line Expenses	1.89	0.96
Telephone & Internet Expenses	4.61	5.66
Travelling and conveyance Expenses	3.05	5.06
Vehicle running and maintenance	8.65	5.15
Security Guard Expenses	10.91	9.63
Loss on sale of Fixed Assets	9.17	4.65
TOTAL	1,215.90	755.25

Note 28 FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH 2025

	Ratios	Numerator	Denominator	Current Reporting Period 24-25	Previous reporting period 23-24	Difference	% of Change	Explanation for change in ratio(For more than 25 % in comparison with last year.
1	Current Ratio	Current Assets	Current Liab	9.32	2.08	7.24	349%	The reason of such exponential increase is the synergy availed through utilization of fund raised in initial public offer in working capital of the company
2	Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.08	0.18	(0.11)	-59%	The reason of such decrease is the synergy availed through utilization of fund raised in initial public offer in working capital of the company and paid the unsecured loan.
3	Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	5.31	2.90	2.41	83%	Debt reduced by 33% and EBITDA Increase @28% from P.Y.
4	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	37%	42%	0.6%	1%	Not applicable
5	Inventory Turnover Ratio	COGS	Average Inventory	10.03	7.38	2.65	36%	Not applicable
6	Trade Receivables turnover ratio	Net Sales	Average trade receivables	10.23	8.62	1.62	19%	Not applicable
7	Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+- Closing Inventory-Opening Inventory)	Closing Trade Payables	56.12	16.30	39.82	244%	Utilisation of IPO fund for reducing Creditors (working capital)

8	Net capital turnover ratio	Sales	Working capital (CA-CL)	2.28	4.40	(2.12)	-48%	Utilisation of IPO fund for reducing Creditors (working capital)
9	Net profit ratio	Net Profit	Sales	7%	9%	-1.4%	-15%	Not applicable
10	Return on Capital employed	Earnings before interest and tax	Capital Employed	55%	59%	-3.0%	-5%	Not applicable
11	Return on investment	Net Profit	Investment	9%	18%	-7.8%	-42%	Net earning Increased by 38% but investment is increased by 138 % due to IPO

Significant Accounting Policies and Notes to the Standalone Financial Statements for the Financial Year 2024-25

1. CORPORATE INFORMATION : NamO eWaste Management Limited was incorporated on January 13, 2014. The Company is engaged in the business of e waste management and recycling of metal scrap. The company got listed under SME Platform of National Stock Exchange of India Limited on 11th September 2024.

2. SIGNIFICANT ACCOUNTING POLICIES :

a. Basis for Preparation of Standalone Financial Statement:

- i. The Company was Small and Medium Sized Company (SMC) as defined under Rule 2(1) (e) of the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013 and it availed of the exemption or relaxations available to SMCs.
- ii. The accompanying standalone financial statements are prepared & presented under the historical cost convention, on the accrual basis of accounting unless otherwise stated in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Accounting Standards specified under Section 133 of Companies Act, 2013 (The Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Act. These financial statements are presented in Indian rupees rounded off to the Lakhs of rupees and decimal thereof.
- iii. All assets & Liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

b. Changes in Accounting Policy:

During the year ended on 31 March 2025, there is no change in accounting policy having significant impact on presentation and disclosure made in the financial statements. The company has also reclassified the previous year's figures in accordance with the requirements applicable in the current year.

c. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgment, estimates and assumptions that affect the reported amounts

of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize

d. Current Vs Non-Current Classification:

The Company presents assets & liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realized within twelve months after the reporting period, or
- iv. Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A Liability is current when:

- i. Expected to be settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Due to be settled within twelve months after the reporting period.
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred Tax assets & liabilities are classified as noncurrent assets and liabilities. The company had identified twelve months as its operating cycle. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

e. Recognition of Income & Expenses:

- i. Sales have been recognized with the transfer of significant risk and rewards of ownership of the goods, with the company losing effective control or the right to managerial involvement thereon and the revenue (representing future economic benefit associated with the transaction) including cost incurred or to be incurred in respect of the transaction are measurably reliably and the recovery of the consideration is probable.
- ii. Revenue from services is recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.
- iii. Sales are measured at the Fair value of consideration received or receivable. Sales recognized net of, intermediary sales, rebates & discount & Goods & Service Tax.
- iv. Dividend for distribution is accounted for at the point of approval by relevant authority with due disclosure in financial statements of dividend declared / recommended/ proposed pending distribution.
- v. Other incomes have been recognized on an accrual basis in financial statements except for cash flow information.
- vi. Dividend income is accounted when the right to receive the payment is established, which is generally when the appropriate authority approves the dividend.
- vii. Export benefits in the form of Duty Drawback, Duty Entitlement Pass Book (DEPB) and other schemes are recognized in the Statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.
- viii. Expenditures are accounted on an accrual basis.
- ix. Revenue from work services is recognized based on the services rendered in accordance with the terms of contracts.
- x. Profit/ (Loss) from partnership firms which are in the same line of operation is considered as operating Income. The share of profit/ (loss) in partnership firm is recognized as income in the Statement of Profit and Loss as and when the right to receive the profit/ (loss) share is established.

f. Property, Plant and Equipment

Tangible Items:

- i. These tangible assets are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.
 - ii. Cost Includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing costs if the recognition criteria are met.
 - iii. When a major inspection/ repair occurs, its cost is recognized in the carrying amount of the plant & equipment as a replacement if the recognition criteria are satisfied.
 - iv. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule III of the Companies Act, 2013. The residual value and useful life of assets is reviewed annually, and any deviation is accounted for as a change in estimate.
 - v. Components relevant to fixed assets, where significant, are separately depreciated on straight line basis in terms of their life span assessed by technical evaluation in item specific context.
 - vi. For new additions, all direct expenses and direct overheads are capitalized till the assets are ready for intended use.
 - vii. Depreciation on Tangible fixed Assets added/ disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.
 - viii. During sales of fixed assets any profit earned/ loss sustained towards excess / shortfall of sale value vis-à-vis carrying cost of assets is accounted for in statement of profit & loss.
- g. Investments Property:**
- Properties held to earn rentals or / and for capital appreciation but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes are categorized as investment properties. These are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost shall also include borrowing cost if the recognition criteria are met. Said assets

are depreciated on straight line basis based on expected life span of assets which is in accordance with Schedule II of Companies Act, 2013. Significant parts of the property are depreciated separately based on their specific useful lives. Any gain or loss on disposal of investment properties is recognized in profit or loss account.

h. Depreciation

Depreciation on Property, Plant and Equipment has been provided on the Straight Line method as per the useful life prescribed in Schedule II to the Companies Act, 2013

i. Revaluation of Property, Plant and Equipment

As per the Management's view of the company, the figures reported in Financials statement of the relevant financial year for Property, Plant and Equipment, is demonstrating a true and fair view. So, the Company has not revalued its Property, Plant, and Equipment during the relevant financial year and disclosure requirement as to "whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017" is not applicable to the company.

j. Title deeds of Immovable Property not held in name of the Company

The company does not have any Immovable Property of which title deed is not held in name of the company at any time during the relevant financial year.

k. Intangible Assets & Good will:

Intangible Assets are initially recognized at:-

- i. In case the assets are acquired separately then at cost.
- ii. In case the assets are acquired in a business combination then at fair value.
- iii. No self-generated goodwill is recognized.

Impairment of Non-Financial Assets:

- i. An asset is deemed impairable when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency.
- ii. Recoverable value is the higher of the 'Value in Use' and fair value as reduced by cost of disposal.
- iii. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

l. Government subsidy / grant:

Government Grant is recognized only when there is a reasonable assurance that the entity will comply with the conditions attached to them and the grants will be received.

m. Inventories:

Inventories are valued at the lower of cost or net realizable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- i. Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- ii. Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on a FIFO basis.
- iii. Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO 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.

n. Foreign currency transactions and translations

Transaction denominated in the foreign currencies is normally recorded at the exchange rate prevailing at the time of transaction. Monetary items denominated in foreign currencies at the year-end are re-stated at the year-end rates. Non-Monetary foreign currency items are carried at cost. Any income and expenses on account of exchange difference either on settlement or on transaction is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to carrying cost of such assets.

o. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the

borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as expense in the period in which they are incurred.

p. **Cash & Cash Equivalents:**

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

q. **Employee Benefits**

Short term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentives and compensated absences.

Post-employment benefits defined contribution plans:

The Liability in respect of defined benefits in the form of gratuity, leave encashment, post-retirement medical scheme is provided based on the percentage notified by the Government. These benefit has been valued by Actuarial at closing of Financial as per applicable Accounting standard AS-15

r. **Income Tax:**

Current Tax

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

Deferred Tax

The deferred Tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets/liabilities are recognized when there is reasonable certainty that the assets can be realized in future; however, when there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized to the extent there is virtual certainty of realization of such assets/liabilities. Deferred tax

assets/liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

s. **Investments:**

Investments are classified into current and long-term investments based on the intention of the management at the time of purchase. Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost less any provision for permanent diminution in value.

t. **Earnings Per share:**

The basic earnings per share is computed by dividing the net profit/ (loss) after tax attributable to the equity shareholders for the period by the total number of equity shares outstanding during the reported year.

u. **GST Input Credit**

The Company collects GST on sales made by it from the customer. The GST paid on purchases made across the country is debited to GST input account which is adjusted periodically with aforesaid GST payable account. Any credit balance in GST payable account is deposited periodically with GST authorities. However, GST paid on purchases on cases where GST input tax credit is blocked under GST & it is not allowed to be setoff for input tax credit, such GST included in the respective heads of Cost. However, additional demand of Sales Tax and service tax of pre GST regime if any is debited to Profit and loss account.

v. **Material Events**

Material events occurring after the Balance Sheet date in relation to conditions existing as at the Balance Sheet date is taken into cognizance.

w. **Capital Advances:**

The company does not have any capital advance except as disclosed in the balance sheet as on date received by the company during the period.

Notes Forming part of the Standalone Financial Statements as at 31st March 2025

29. Details of Remuneration to Auditors

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Statutory Audit Fees	3.50	2.50
Other services	-	-
Total	3.50	2.50

30. Value of Imports on C.I.S.F Basis

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Raw Material	225.00	7.08
Components & Spare Parts	-	-
Capital Goods	-	-
Total	225.00	7.08

31. Expenditure made in Foreign Currencies

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Other expenses	7.37	-
Total	7.37	-

32. Dividend Remitted in Foreign Currency

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Dividend	-	-
Total	-	-

33. Earning in Foreign Currency

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Export of goods calculated on F.O.B basis (Rs)	1,197.99	106.03
Royalty, Know how, Professional and consultation fees	NIL	NIL

Interest and dividend	NIL	NIL
Other Income, Indicating the nature thereof	NIL	NIL

34. Related Party Disclosure

i. List of Related Party

Name of Related Party	Relation with company
Akshay Jain	Managing Director
Naresh Kumar Jain	Father of Mr. Akshay Jain
Rachna Jain	Mother of Mr. Akshay Jain
Rojina Thapa	Independent Director
Saurabh Shashwat	Independent Director
Sarita	Company Secretary and Compliance officer (till 13th November 2024)
Kumud Mittal	Company Secretary and Compliance officer (w.e.f 2nd December, 2024)
Ujjwal Kumar	Non-Executive Director
Sanjeev Kumar Srivastava	CEO
Sandeep Agarwal	CFO till 18th November, 2024
Rajesh Tripathi	CFO w.e.f 18th November, 2024
Parikshit Satish Deshmukh	Whole-time director
Techeco Waste Management LLP	Wholly Owned Subsidiary
Yellow Stories	Prop. Nupur Chokshi (wife of Ujjwal kumar)
Tap The Scrap	Prop. Mr Ramesh Chandra (Father of Ujjwal Kumar)

Transaction with related Party

Name of Related Party	Nature of Transaction	31 March 2025	31 March 2024
Vardhman Sales Agency	Pro Charges Received	906.00	703.68
Vardhman Sales Agency	Purchase	-	0.76
Vardhman Sales Agency	Sales	-	23.55

Akshay Jain	Director Remuneration	24.00	24.00
Akshay Jain	Interest on Unsecured Loan	16.53	32.54
Naresh Kumar Jain	Rent	18.00	15.00
Ujjwal Kumar	Director Remuneration	24.00	18.00
Ujjwal Kumar	Meeting fees	0.32	0.16
Anand Prakash Jain (HUF)	Interest on loan	-	1.13
Rachna Jain	Rent	60.00	60.00
Rojina Thapa	Meeting fees	0.75	0.47
Saurabh Shashwat	Meeting Fees	0.83	0.82
Sarita	Salary (including Leave Encashment)	1.82	0.76
Kumud Mittal	Salary	3.23	-
Sanjeev Kumar Srivastava	Salary	24.00	24.00
Sandeep Agarwal	Salary	15.71	8.77
Rajesh Tripathi	Salary	8.16	-
Vardhman Recycling LLP	Purchase	-	405.05
Techeco Waste Management LLP	Sales	73.76	43.79
Techeco Waste Management LLP	Pro Charges / Recycling Charges	368.51	8.19
Techeco Waste Management LLP	Purchase	40.21	79.46
Techeco Waste Management LLP	Plant & Machinery	151.07	-
Yellow Stories	Advertisement & Website development services	9.90	9.97
Tap The Scrap	Purchase of E waste/Scrap	63.94	401.15
Tap The Scrap	Sale of refurbished Laptop	0.30	-

ii. Outstanding Amount (Transaction With Related Party)

Name of Related Party	Nature of Transactions	31 March 2025	31 March 2024
Akshay Jain	Unsecured Loan	-	284.41

35. Earnings per share**(Rs. in Lakhs)**

Particulars	31 March 2025	31 March 2024
Net Profit /(Loss) after Tax (Rs.)	840.65	714.74
No. of shares (Nos)	229	168
Earnings per share (Rs.)	3.68	4.24
Nominal Value per Equity share (Rs.)	10.00	10.00

36. Deferred Tax Asset/ Liability**(Rs. in Lakhs)**

Particulars	31 March 2025	31 March 2024
Tax effects items Constitutes Deferred Tax assets/(Liabilities)	-	-
On difference between book balance and tax balance of Property, Plants and others	44.44	17.72

37. Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Bank Guarantee of Rs. 450.00 Lakh issued by Canara Bank to the beneficiary Samsung India Electronics Pvt Ltd dated 17-07-2023 and renewed in June 2024

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Contingent Liabilities: • Bank Guarantee issued by Canara Bank to the beneficiary Samsung India Electronics Pvt Ltd dated 17-07-2023 and renewed in June 2024	450.00	450.00
Capital Commitments: • Balance amount of IPO to be utilised as per RHP filed	1,000.00	-
Other Commitments	-	-

38. Corporate Social Responsibility (CSR)
(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Amount required to be spent by the company during the year	9.15	-
Amount of expenditure incurred	11.00	-

Nature of CSR activities

The company has incurred expense of corporate social responsibility for the purpose of promotion of education.

39. Disclosure Under section 22 of the MSME development Act 2016
(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Opening Balance	27.41	-
During the year Transactions	0.51	35.74
Payment During the year	27.24	8.50
Closing Balance	0.68	27.41
Beyond 45 days payment	0.68	15.57

* Hold 24-25 due to rejection of Material

40. Details of Managerial Remuneration under Schedule V of Companies Act
(Rs. in Lakhs)

Particulars		31 March 2025	31 March 2024
Mr Akshay Jain	Managing Director	24.00	24.00
Mr Ujjawal Kumar	Director	24.00	-
	Total	48.00	24.00

41. Long Term Provision: Gratuity Payable
(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Total long-term liability	9.18	7.03
Closing Balance	9.18	7.03

42. Long Term Provision: Leave Encashment Payable

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Total long-term liability	2.75	0.38
Closing Balance	2.75	0.38

43. Disclosure where the company has given loan or invested to other person or entity to lend or invest in another person or entity

No funds 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/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall lend or invest in party ("Ultimate Beneficiaries") identified by or on behalf of the Company.

44. Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

The Company has not received any fund from any party(s) ("Funding Party/ies"), 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 by or on behalf of the Company ("Ultimate Beneficiary") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiary.

45. Undisclosed Income

The Company has not disclosed any transaction not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 and also not recorded any previously unrecorded income and related assets.

46. Statement of current assets filed with banks and financial institutions for borrowing facilities

The company has availed Working capital credit facility of Rs. 10 crore from ICICI Bank Limited, on the security of Book Debts, Plant and Machinery and Inventory during the year. The company has filled the statement of current assets on time with bank as per the terms and conditions.

47. Capital Work in Progress

a) Aging schedule

CWIP	Amount in CWIP for a Period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan,

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects 1				
Projects 2				

c) Intangible assets under development ageing schedule

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

(d) Intangible Assets under Development, whose completion is overdue or has exceeded its cost compared to its original plan,

Intangible Assets under Development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects 1				
Projects 2				

48. Relationship with Struck-off companies

The company has not entered in any transactions with companies struck off under section 248 of the Companies Act, 2013. Therefore, the disclosure requirement regarding relationship with Struck-off companies is not applicable to the company.

49. Willful Defaulter

The company has not been declared as a willful defaulter by any bank or financial institution or other lender at any time since its incorporation.

50. Registration of charges or satisfaction with Registrar of Companies

The company has availed fresh Working capital facilities of Rs.10 Crore from ICICI Bank Limited. ICICI Bank has created a charge and file form no. CHG-1 on MCA portal dated 27.06.2024 (Modified on 06.08.2024). Further the company has fresh sanction of performance bank guarantee of Rs.4.50 Crore issued in favour of Samsung India Electronics Private Limited by the Canara bank and created a charge against the same on MCA Portal on dated 13.07.2023.

51. Details of Benami Property held

No proceeding has been initiated or pending against the company for holding any Benami property specified under Benami Transaction (Prohibition) Act 1988 and rules made thereunder.

52. Loans or Advances to promoters, directors, KMPs and the related parties

The company has not granted any Loans or Advances in the nature of loans, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013,) either severally or jointly with any other person.

53. Compliance with approved Scheme(s) of Arrangements

The Company has not entered in any Scheme of Arrangements which required to approve by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013. So, the requirement to disclose the effect of such Scheme of Arrangements in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards and deviation in this regard, is not applicable to the company.

54. Compliance with number of layers of companies

The company has Invested Rs. 0.99 /- (Lakh) Which is 99.99 % in the capital of M/s Techeco eWaste Management LLP in the previous financial Year 2023-24. Further the company has sale Material and services of Rs.73.76 Lakhs (P.Y 43.79 Lakhs) and Purchase the Material and services of Rs 408.72 Lakhs (P.Y 87.65 Lakhs) from M/s Techeco waste Management LLP during the year (the ultimate Subsidiary company of the group)

55. Utilization of Borrowed funds and share premium:

The company has availed Working capital credit facility of Rs.10 Crore from ICICI Bank Limited on security of Book Debts, Plant and Machinery and Inventory during the year. In addition the Company has raised the Initial Public offer (IPO) Size Rs 5120.40 Lakhs (Included 4518.00 lakh as security premium during the Month of Sept 2024 under SME category. Out of this Rs 4118 Lakhs has been utilized as per objects of RHP submitted to National Stock Exchange and Balance Rs 1002 Lakhs has been still in FDR with IDFC bank Limited.

56. Details of Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ending on 31 March, 2025.

57. Segment Reporting

The Company is mainly involved into the business of EWaste collection, disposal and recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.

58. Other Statutory Disclosures as per the Companies Act, 2013

- a. The company has not entered any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- b. There are no dividends proposed to be distributed to equity and preference shareholders.
- c. The Board of the Company is of the opinion that the assets other than Property, plant and equipment, Intangible assets and Non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- d. The company has used the borrowings from banks and financial Institutions for the specific purpose for which it was taken at the balance sheet date.

For Arun K Agarwal & Associates
Chartered Accountants
(Firm Registration No:-003917N)

NAMO eWASTE MANAGEMENT LTD

(ARUN KUMAR AGARWAL)
PARTNER
Mem No : 082899

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

Place : Faridabad
Date : 28-05-2025
UDIN : 25082899BMMBSB7628

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No. A21813)

Independent Auditor's Report of Namu Ewaste Management Ltd.- Consolidated

To,
The Members of
Namu Ewaste Management Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Namu Ewaste Management Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2025, the consolidated Statement of Profit and Loss and the consolidated Cash Flows Statement for the year then ended and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31 March 2025, consolidated profit and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The holding company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Director's Report including annexures to Director's Report included in the annual report of the holding company, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

On reading the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group

in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified in the Companies (Accounts) Rules, 2014 under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material

misstatement of the Consolidated 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 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 Group 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements,

which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated 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 of the Holding Company, 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The consolidated financial statements includes financial statements of the subsidiary, which reflect total assets of Rs.1678.25 lakhs as at 31 March, 2025, total revenue of Rs.3276.12 lakhs and net profit/(loss) after tax of ` 122.95 lakhs for the year ended 31 March, 2025. These financial statements have been audited by their auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

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 of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified in the Companies (Accounts) Rules, 2014 under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A";
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with

the provisions of section 197 of the Act; and

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 and based on the consideration of the report of the other auditors on separate financial statements and also the other financial information of the subsidiary:

- i. The Group does not have any pending litigation, hence no impact has been considered for disclosure.
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii. There has been no amount required to be transfer to the Investor Education and Protection Fund.

iv. a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries")
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall:

- 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")

- 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 mis-statement.

v. No dividend has been declared or paid during the year by the group.

vi. Based on our examination which included test checks, for the financial year ended 31 March 2025 the holding company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the accounting software. Further, during the course of performing our procedures, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

i. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Arun Kumar Agarwal

(Partner)

M. No. 082899

UDIN: 25082899BMMBSC5213

Place: New Delhi

Date: 28.05.2025

Annexure - A to the Independent Auditors' Report

Referred to Paragraph (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

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

In conjunction with our audit of the consolidated financial statements as of and for the year ended 31 March 2025, we have audited the internal financial controls over financial reporting of Namu Ewaste Management Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Management and Board of Directors of the Holding Company and its subsidiary, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 respective 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Group, 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 ICAI and the Standards on Auditing, issued by ICAI and deemed to be 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 internal financial controls system over financial reporting of the Group.

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

In our opinion and to the best of our information and according to the explanations given to us, the Group, which are companies incorporated in India, have, 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 31 March 2025, based on the internal control over financial reporting criteria established by the respective companies 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.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Arun Kumar Agarwal

(Partner)

M. No. 082899

UDIN: 25082899BMMBSC5213

Place: New Delhi

Date: 28.05.2025

Consolidated Balance Sheet as at 31st March, 2025

(Amount in Lakhs)

Particulars		Note No.	As at 31 March 2025	As at 31 March 2024
I.	EQUITY AND LIABILITIES			
1.	Shareholders' funds			
	a. Share Capital	3	2,286.75	1,684.35
	b. Reserve and Surplus	4	6,592.34	1,846.05
	c. Money received against share warrants		-	-
	Minority Interest		(0.02)	0.0027
2.	Share application money pending allotment			
3.	Non-current liabilities			
	a. Long Term Borrowings	5	177.53	316.95
	b. Deferred Tax Liabilities (Net)	6	33.97	17.72
	c. Other Long-Term Liabilities	7	1.30	1.00
	d. Long-Term Provisions	8	11.93	7.41
4.	Current liabilities			
	a. Short-Term borrowings	9	104.00	1,136.28
	b. Trade Payables			
	A. Total outstanding dues of micro enterprises and small enterprises total	10	59.71	378.54
	outstanding dues of Creditors			
	B. other than micro enterprises and small enterprises		300.38	443.62
	c. Other current liabilities	11	197.97	222.68
	d. Short-Term Provisions	12	285.67	220.14
			10,051.53	6,274.74
II.	ASSETS			
	Non-current assets			
	a. Property, Plant and Equipment and Intangible Assets			
	i. Property, Plant and Equipment	13	2,465.58	2,154.28
	ii. Intangible assets		-	-
	iii. Capital Work in progress		901.61	-
	iv. Intangible Assets under Development		-	-
	b. Non-current investments		-	-
	c. Deferred tax assets (net)		-	-
	d. Long term loans and advances		-	-
	e. Other Non Current assets	14	72.85	121.99
	Current assets			
	a. Currents Investments		-	-
	b. Inventories	15	3,344.73	1,852.41
	c. Trade receivables	16	1,254.28	1,460.22
	d. Cash and Cash Equivalents	17	1,223.47	198.52
	e. Short-term loans and advances	18	206.46	183.87
	f. Other Current Assets	19	582.55	303.45
			10,051.53	6,274.74

Significant Accounting Policies Note and notes are integral part of Financial Statement

NAMO eWASTE MANAGEMENT LTD

Auditor's Report
As Per our Report of even date Attached
For Arun K Agarwal & Associates
(Firm Registration No:-003917N)

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

(ARUN KUMAR AGARWAL)
PARTNER
Mem No : 082899
Place : Faridabad
Date : 28-05-2025
UDIN : 25082899BMMBSC5213

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No.: A21813)

CONSOLIDATED STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDING 31st MARCH 2025

(Amount in Lakhs)

Particulars	Refer Note No.	For the period ended 31st March 2025	For the period ended 31 March 2024
I. Revenue from operations	20	14,983.20	10,093.18
II. Other income	21	135.25	14.44
III. Total Income (I + II)		15,118.45	10,107.62
IV. Expenses:			
Cost of materials consumed		13,251.23	8,617.72
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	(1,492.32)	(900.80)
Employee benefits expense	23	447.76	322.21
Finance Costs	24	161.81	117.07
Depreciation and amortization expense	25	136.62	117.06
Other expenses	26	1,435.01	920.42
Total expenses		13,940.11	9,193.68
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,178.34	913.94
VI. Exceptional items		-	7.33
VII. Profit before extraordinary items and tax (V - VI)		1,178.34	906.61
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		1,178.34	906.61
X. Tax expense:			
(1) Current tax		283.21	216.65
(2) Deferred tax		16.25	8.97
(3) Earlier Year Tax Adjustment		32.94	2.36
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		845.94	678.62
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		845.94	678.62
XVI. Earnings per equity share:			
(1) Basic		3.70	4.03
(2) Diluted		3.70	4.03

Significant Accounting Policies Note and notes are integral part of Financial Statement

NAMO eWASTE MANAGEMENT LTD

Auditor's Report
As Per our Report of even date Attached
For Arun K Agarwal & Associates
(Firm Registration No:-003917N)

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

(ARUN KUMAR AGARWAL)
PARTNER
Mem No : 082899
Place : Faridabad
Date : 28-05-2025
UDIN : 25082899BMMBSC5213

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No.: A21813)

Consolidated Statement of Cash Flow As at 31st March 2025

(Amount in Lakhs)

Statement of Cash Flows	As at 31 March 2025	As at 31 March 2024
Interest paid Cash flows from operating activities		
Profit after taxation	845.94	678.62
Adjustments for:		-
Depreciation	136.62	125.67
Interest expense	161.81	117.07
Profit/(Loss) on the sale of property, plant & equipment	9.17	4.65
Working capital changes:		
(Increase) / Decrease in trade and other receivables	205.94	(978.52)
(Increase) / Decrease in inventories	(1,492.32)	(1032.07)
(Increase) / Decrease in Current Assets	(279.09)	(142.05)
Increase / (Decrease) in trade payables	(462.07)	300.98
Increase / (Decrease) in Current Liability	(24.70)	139.41
Increase / (Decrease) in Non Current Liability	16.25	8.97
Increase / (Decrease) in Long Term Provisions	4.82	7.41
Increase / (Decrease) in Short term Borrowings	(1,032.29)	1052.86
Increase / (Decrease) in Short Term Provisions	65.53	141.40
Increase / (Decrease) in Non Current Assets	49.15	-
Cash generated from operations	(1,795.25)	424.40
Interest paid	(161.81)	(117.07)
<i>Net cash from operating activities</i>	(1,957.06)	307.33
Cash flows from investing activities		
Business acquisitions, net of cash acquired		(160.75)
Purchase of property, plant and equipment	(1,564.76)	(1504.39)
Proceeds from sale of Fixed Assets	206.07	1415.20
Purchase of Non Current Investment	-	-
Profit/(Loss) on the sale of property, plant & equipment		(4.65)
<i>Net cash used in investing activities</i>	(1,358.69)	(254.59)
Cash flows from financing activities		
Proceeds from issue of share warrants		(250.00)
Proceeds from issue of share capital	4,502.73	250.00
Proceeds from short term borrowings		0.00
Proceeds from long-term borrowings	(139.44)	13.49
Proceeds from short term advances	(22.59)	-
Proceeds from Long term advances	-	(122.26)
Proceeds from Other Non Current assets		248.88
<i>Net cash used in financing activities</i>	4,340.70	140.11
Net increase in cash and cash equivalents	1,024.95	192.85
Cash and cash equivalents at beginning of period	198.52	5.67
Cash and cash equivalents at end of period	1,223.47	198.52

NOTES TO THE FINANCIAL STATEMENT AS AT 31st March , 2025

Note 3 Share Capital

(Amount in Lakhs)

Share Capital	As at 31st March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs.10/-each	250.00	2,500.00	250.00	2,500.00
Issued ,Subscribed & Paid up Equity Shares of Rs.10/-each fully paid	228.68	2,286.75	168.44	1684.35
Total	228.68	2,286.75	168.44	1684.35

3-A RECONCILIATION OF EQUITY

(Amount in Lakhs)

SHARES OUTSTANDING	As at 31st March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	168	1,684.35	46	455.52
Shares Issued during the year	60	602.40	-	-
Share Warrant Converted in Equity shares			19	192.31
Bonus shares issued during the year			104	1,036.52
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	228.68	2,286.75	168.44	1,684.35

During the year , the Company has issued 60,24,000 equity shares of Rs. 10 each and Rs. 75 each at premium and by way of initial public offer ("IPO") and got listed on EMERGE SME Platform of National Stock Exchange of India Limited on 11th September 2024.

Terms/ rights and restrictions attached to equity shares

The company has only one class of equity shares having par value of INR Rs.10 per share. Each holder of equity share is entitled to one vote per share. The company has not proposed and declare any dividend for FY ended 31.03.2025. In the event of liquidation of the of the company, equity holders will be entitled to receive assets of the company,after distribution of all preferential amount in the proportion to the number of equity shares held by the shareholders.

3-B DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

(Amount in Lakhs)

Name of Shareholder	As at 31st March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rachna Jain	59.52	26.03	59.52	35.34
Akshay Jain	82.91	36.26	82.91	49.23
Naresh Kumar Jain	15.33	6.70	15.33	9.10
Total	157.76	68.99	157.76	93.67

3-C. SHARES HELD BY PROMOTORS (more than 5%)

(Amount in Lakhs)

Current Reporting Period	As at 31st March 2025		
Promotor's Name	No. of Shares held	% of total shares	% change during the year
Rachna Jain	59.52	26.03	(9.31)
Akshay Jain	82.91	36.26	(12.97)
Naresh Kumar Jain	15.33	6.70	(2.40)

Note 4 Reserve & Surplus

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
a. Securities Premium Account		
Opening Balance	225.17	1204.00
Addition During The Year	4,518.00	57.69
Less :-Utilisation for Bonus Shares	-	1036.52
Less :-Deduction for IPO Expenses	617.65	0.00
Closing Balance	4125.52	225.17
b. Surplus		
Opening balance	1,620.88	911.40
(+) Net Profit/(Net Loss) For the current year	845.94	678.62
(+) Addition/Deletion to Reserves	-	30.86
Closing Balance	2,466.82	1,620.88
TOTAL	6,592.34	1,846.05

Note 5 Long Term Borrowings

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
SECURED LOANS		
*Vehicle Loan		
Term Loan From Bank	29.83	29.30
Term Loan From Others	144.45	-
(*All Vehicles have been financed by way of hypothecation of Vehicles) Terms of Repayment :-Equal monthly instalment beginning from the month of taking the loan.		
Total Secured Long Term Loans	174.28	29.30
UNSECURED LOANS		
Loans & Advance From Related Party	-	284.41
(The amount of Current maturities of long term borrowings getting due within 12 months has been shown under short term borrowings grouped under current liabilities)	-	284.41
TOTAL	174.00	313.00
CURRENT CAPITAL	3.25	3.24
Akshay Jain	3.25	3.24
TOTAL	177.53	316.95

Note 6 Deferred Tax Assets as per AS 22

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Liability		
Difference between WDV of Property,Plant and equipments as per books and Income tax	34.85	28.61
Gross Deffered Tax Liability (A)	34.85	28.61
Deferred Tax Assets		
Timing Diference of Provision for Grauity and Leave encashment	0.88	10.89
Gross Deffered Tax Assets (B)	0.88	10.89
Net Deffered Tax Liabilities (A-B)	33.97	17.72

Note 7 Other Long term Liabilities

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
SECURITY DEPOSIT : Security Deposits from suppliers	1.30	1.00
TOTAL	1.30	1.00

Note 8 Long term provisions

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Liabilities For Grativity	9.18	7.03
Liabilities For Leave Encashment	2.75	0.38
TOTAL	11.93	7.41

Note 9 Short Term Borrowings

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Current Maturity of Long Term Borrowings	49.80	40.20
Bank Overdraft		
(a) Canara Bank	-	796.27
(b) Bank of Maharashtra (CC Limit)	54.20	299.81
(The Working capital limit from Maharashtra bank is secured by way of pari passy charge by way of hypothecation of company's book debts , Inventory and Plant & Machinery)		
TOTAL	104.00	1,136.28

Note 10 TRADE PAYABLES

Trade Payable ageing schedule as at 31st March 2025

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	59.71	-	-	-	59.71
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	232.84	58.68	0.14	8.72	300.38
Total	292.55	58.68	0.14	8.72	360.09

Trade Payable ageing schedule as at 31st March 2024

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	378.54	-	-	-	378.54
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	425.19	8.79	9.40	0.24	443.62
Total	803.73	8.79	9.40	0.24	822.16

Note 11 Other current Liabilities

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Duties and Taxes	45.54	108.24
Expenses payable	50.07	31.18
Audit Fees Payable	2.80	1.30
Advance from customer	99.55	81.96
TOTAL	197.97	222.68

Note 12 Short term provisions

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Liabilities For Grautity	1.52	3.28
Liabilities For Leave Encashment	0.95	0.21
Provisisons For Income Tax	283.21	216.65
TOTAL	285.67	220.14

Note 13

M/S Namoo eWaste Management Ltd. MARCH 2025

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

(Amount in Lakhs)

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at 1 April 2024	Additions/ (Disposals)	Sale/Transfer	Balance as at 31 March 2025	Balance as at 01 April 2025	Depreciation charge for the year	Sale/ Transfer	Balance as at 31 March 2025	Balance as at 31 March 2024	
FARIDABAD										
Property, Plant and Equipment										
Air Conditioner	12.03	-	-	12.03	2.59	1.14	-	3.73	8.30	9.45
CCTV Camera	4.24	0.27	-	4.51	2.91	0.48	-	3.39	1.11	1.32
Mobile Phone	7.16	1.08	-	8.24	5.59	0.75	-	6.34	1.90	1.57
Motor Car	-	-	-	-	-	-	-	-	-	-
Motor Vehicle	134.40	235.90	40.18	330.13	51.38	22.73	25.16	48.95	281.18	83.03
Plant & Machinery	396.53	21.54	-	418.07	120.87	26.10	-	146.98	271.10	275.66
RO Water Purifier	1.01	-	-	1.01	0.71	0.14	-	0.85	0.16	0.30
Tools	0.45	-	-	0.45	0.34	0.04	-	0.38	0.07	0.11
Battery	0.34	-	-	0.34	0.21	0.03	-	0.24	0.10	0.13
Furniture & Fixtures	5.73	8.91	-	14.64	1.57	0.64	-	2.20	12.43	4.16
Office Equipments	25.44	2.52	-	27.96	3.98	2.61	-	6.59	21.37	21.46
Air Purifier	0.71	-	-	0.71	0.65	0.03	-	0.68	0.04	0.06
Fire Extinguisher	0.19	-	-	0.19	0.18	-	-	0.18	0.01	0.01
Laptop	0.66	-	-	0.66	0.52	0.10	-	0.63	0.03	0.14
Land Maheshwarm, Hyderabad	-	367.26	-	367.26	-	-	-	-	367.26	-
Total	588.90	637.48	40.18	1186.21	191.50	54.80	25.16	221.14	965.07	397.41
GUJARAT										
Building	215.91	-	-	215.91	6.86	6.83	-	13.69	202.22	209.06

Plant & Machinery	792.95	-	220.89	572.06	37.84	48.38	20.68	65.54	506.51	755.11
Land	381.45	-	-	381.45	-	-	-	-	381.45	381.45
Office Equipment	0.30	-	-	0.30	0.06	0.03	-	0.09	0.21	0.24
Computer	0.98	-	-	0.98	0.94	-	-	0.94	0.05	0.05
Motor Vehicle	7.84	-	-	7.84	2.32	0.93	-	3.25	4.59	5.53
Total	1399.44	-	220.89	1178.55	48.01	56.18	20.68	83.51	1095.04	1351.43
PALWAL										
Building	230.67	8.02	-	238.68	6.16	7.36	-	13.52	225.16	224.50
Plant & Machinery	28.54	2.73	-	31.27	0.84	1.96	-	2.81	28.46	27.70
Total	259.21	10.75	-	269.96	7.01	9.32	-	16.33	253.63	252.20
Total (A)	2247.55	648.23	261.07	2634.71	246.52	120.29	45.83	320.97	2313.74	2001.04
TECHECO LLP										
Tangible Assets	Gross Block			Accumulated Depreciation			Net Block			
Electrical Fittings & Installations	45.49	0.15	-	45.63	20.31	4.33	-	24.64	20.99	25.18
Furniture & Fixtures	1.42	-	-	1.42	0.43	0.14	-	0.57	0.85	0.99
Factory Shed	34.53	-	-	34.53	4.75	1.09	-	5.84	28.69	29.79
Canon Color Printer	0.43	-	-	0.43	0.33	0.06	-	0.39	0.04	0.10
ESSL Punching Machine	0.08	-	-	0.08	0.02	0.01	-	0.03	0.05	0.06
CCTV Camera	2.66	0.07	-	2.73	2.13	0.25	-	2.38	0.35	0.53
Laserjet Printer	0.14	-	-	0.14	0.13	0.01	-	0.14	-	0.01
LCD/LED TV	0.04	-	-	0.04	0.04	0.00	-	0.04	-	0.00
Office Equipments	1.53	-	-	1.53	0.46	0.15	-	0.60	0.93	1.07
RO Water Purifier	1.63	-	-	1.63	1.38	0.12	-	1.51	0.13	0.25
Mobile Phone	1.07	-	-	1.07	0.89	0.06	-	0.95	0.12	0.18
Motor Car	29.12	-	-	29.12	8.78	2.33	-	11.11	18.01	20.34

Codless Drill Driver	2.33	-	-	2.33	0.66	0.15	-	0.81	1.52	1.67
Compressor (7.5 HP)	0.82	-	-	0.82	0.23	0.05	-	0.29	0.53	0.59
Dust Collector & Other Component	29.60	-	-	29.60	8.87	1.88	-	10.75	18.85	20.73
Generator Set	2.50	-	-	2.50	0.71	0.16	-	0.87	1.63	1.79
Hydraulic Bailing Press Machine	4.95	14.20	-	19.15	1.48	1.21	-	2.69	16.46	3.47
Material Handling Trolley	1.98	-	-	1.98	0.59	0.13	-	0.71	1.27	1.39
PCB Recycling Machine	44.42	-	-	44.42	13.28	2.81	-	16.09	28.32	31.14
Weight bridge 30MT	5.25	-	-	5.25	1.55	0.33	-	1.89	3.36	3.70
Weight bridge 500 KG	0.30	-	-	0.30	0.08	0.02	-	0.09	0.21	0.23
Compressor Cutting Machine	0.85	-	-	0.85	0.18	0.05	-	0.24	0.61	0.67
CRT Recycling Machine	2.00	-	-	2.00	0.41	0.13	-	0.53	1.47	1.59
ROREC Recovery Unit	0.80	-	-	0.80	0.19	0.05	-	0.24	0.56	0.61
Maruti Super Carry Pickup	4.89	-	-	4.89	0.49	0.58	-	1.07	3.83	4.41
Plastic Shredder Machine	2.10	0.50	-	2.60	0.00	0.16	-	0.16	2.44	2.10
Wire Stripping Machine	0.40	-	-	0.40	0.01	0.03	-	0.03	0.37	0.39
Computers & Laptops	2.75	-	-	2.75	2.45	0.06	-	2.51	0.24	0.29
Total (B)	224.07	14.92	-	238.99	70.83	16.33	-	87.16	151.84	153.24
Grand Total (A+B)	2,471.62	663.15	261.07	2,873.71	317.34	136.62	45.83	408.13	2,465.58	2,154.28

Note 14 Other Non Current assets

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Security Deposits	72.85	121.99
TOTAL	72.85	121.99

Note 15 Inventories

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Raw Material	1,210.62	1,293.93
Work-in-progress	577.15	291.38
Finished goods	1,556.97	267.09
TOTAL	3,344.73	1,852.41

Note 16 TRADE RECEIVABLES

Trade Receivable ageing schedule as at 31st March 2025

(Amount in Lakhs)

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
Undisputed Trade Receivables- Considered Goods	74.50	-	-	-	-	74.50
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1,131.54	46.56	0.78	0.89	-	1,179.78
Total	1,131.54	46.56	0.78	8.89		1,254.28

Trade Receivable ageing schedule as at 31st March 2024

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1,440.29	0.78	19.15	-	-	1,460.22
Total	1,440.29	0.78	19.15	-	-	1,460.22

Note 17 Cash and Cash Equivalents

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
a. Balances with banks		
Current account with Canara Bank	4.40	4.42
Current account with Kotak Mahindra Bank	1.96	6.57
Current account with ICICI Bank Ltd	0.83	-
ICICI Bank (CC/OD)	40.01	-
Bank of Maharashtra C/A No. 500366	-	55.09
Bank of Baroda C/A No. 1058	-	0.10
Fixed Deposits		
Fixed Deposit Including Accrued Interest with IDFC Bank	1,038.44	-
Fixed Deposit Including Accrued Interest with Canara Bank Against B.G	74.71	70.57
Fixed Deposit	58.82	55.87
b. Cash on hand		
Cash	4.30	5.90
TOTAL	1,223.47	198.52

Note 18 Short term loans and advances

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Advance to Suppliers Advance to Suppliers	206.46	183.87
TOTAL	206.46	183.87

Note 19 Other Current Assests

(Amount in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Prepaid Expense	8.00	3.97
Advance Tax And TDS /TCS	282.32	212.27
Gst Receivable	277.62	86.68
Advance to Employee etc	-	0.25
TDS on GST	9.27	-
Draw Back Recievable/Export Incentive	5.34	-
MSEDCL Interest Receivable	-	0.28
TOTAL	582.55	303.45

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

Note 20 Revenue from Operations

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Sale of products	11,926.24	8,393.67
Pro & other services outward	1,849.07	1,344.48
Sale (export)	1,197.98	
Job work/Sub Lease Rent etc	9.90	355.02
TOTAL	14,983.20	10,093.18

Note 21 Other Income

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Foreign Exchange	9.35	0.42
Interest Received from Bank	84.42	7.24
Income due to Change in Method of Depreciation	31.85	
Interest/Rebate from Electricity Board	-	0.32
DIC Claim Received/DBK	9.63	6.47
TOTAL	135.25	14.44

Note 22 (Increase)/ decrease in inventories

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Inventories at the end of the year		
Raw Material	1,210.62	1,293.93
Work-in-progress	577.15	291.38
Finished goods	1,556.97	267.09
	3,344.73	1,852.41
Inventories at the beginning of the year		
Raw Material	1,293.93	664.71
Work-in-progress	291.38	149.69
Finished goods	267.09	137.21
	1,852.41	951.61
TOTAL	(1,492.32)	(900.80)

Note 23 Employee Benefit Expenses

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Salaries, Wages and Bonus:-		
Director's Remuneration	48.00	24.00
Salary Expenses	252.28	220.24
Wages Expenses	110.24	54.01
Employer Contribution of PF	10.62	9.50
Employer Contribution of ESI	2.05	2.03

Leave encashment	4.12	0.29
Employer Contribution of L W F	0.40	0.76
Employee Welfare Expenses.	6.47	5.51
Gratuity Expenses	3.57	2.98
Meeting Fees Expenses	1.88	2.50
Bonus /Exgratia Expenses	5.84	-
Professional Tax	0.35	0.40
Recruitment Expenses	1.94	-
TOTAL	447.76	322.21

Note 24 Finance Costs

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Interest Expense :-		
Interest on bank Loan	98.67	63.88
Interest On Unsecured Loan	16.53	33.67
Other Interest	8.85	3.68
	124.05	101.22
Other Borrowing Cost :-		
Bank Charges	37.76	15.84
TOTAL	161.81	117.07

Note 25 Depreciation and Amortization Expenses

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Depreciation on Property, Plant and equipments	136.62	117.06
TOTAL	136.62	117.06

Note 26 Other expenses

(Amount in Lakhs)

Particulars	For the period ended 31st March 2025	For the period ended 31 March 2024
Advertisement expenses	16.50	11.19
AMC Charges	0.80	0.58
Audit Fees	3.80	2.80
Balance Written Off	4.79	4.40
Business Promotion Expenses	22.88	16.65
Consumables Expenses	34.13	40.78
Clearance Service Charges	5.72	4.00
Commission Expense	48.88	2.36
CSR Expenses	11.00	-
Diwali Expenses	2.82	1.71
Discount Expense	-	1.87
Disposal Charge	33.90	18.34
Water & Electricity Expenses	56.64	56.14
Fees & Taxes	38.32	18.34
Freight & Cartage Expenses	663.54	327.06
Factory expenses	7.62	8.62

Sales tax/GST Demand	1.80	23.41
Late fees,Interest &Penalty	0.11	3.80
Insurance Expenses	7.55	4.19
Job Work Charges	56.92	-
Loading, Unloading & Packaging	26.04	18.17
Legal and Professional charges	93.93	85.23
Membership & Subscription Fee	2.81	6.04
Misc expenses	0.36	4.29
Office Maintenance Expenses	19.27	15.98
Printing and Stationery Expenses	4.63	4.41
Postal Expenses	1.49	1.37
Rent Expenses	178.36	128.39
Repair and Maintenance Expenses	9.82	10.91
Short & Excess	0.01	0.14
Software Development Expenses	9.22	3.55
Shipping Line Expenses	1.89	0.96
Telephone & Internet Expenses	4.90	5.96
Travelling and conveyance Expenses	13.63	43.25
Vehicle running and maintenance	8.65	5.15
Security Guard Expenses	31.33	25.28
Loss on sale of Fixed Assets	9.17	4.65
Hazardous Expenses	1.77	0.81
Interest on Partners Capital	-	9.63
TOTAL	1435.01	920.42

Note 27 FORMING PART OF FINANCIAL STATEMENTS

	Ratios	Numerator	Denominator	Current Reporting Period 24-25	Previous reporting period 23-24	Difference	% of Change	Explanation for change in ratio(For more than 25 % in comparison with last year.
1	Current Ratio	Current Assets	Current Liab	6.98	1.67	5.31	319%	The reason of such exponential increase is the synergy availed through utilization of fund raised in initial public offer in working capital of the company.
2	Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.08	0.19	(0.11)	-59%	The reason of such decrease is the synergy availed through utilization of fund raised in initial public offer in working capital of the company and paid the unsecured loan.
3	Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	4.95	2.75	2.20	80%	Debt reduced by 33% and EBIDTA Increase @28% from P.Y.
4	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	37%	40%	0.6%	1%	Not applicable

5	Inventory Turnover Ratio	COGS	Average Inventory	10.58	8.80	1.78	20%	Not applicable
6	Trade Receivables turnover ratio	Net Sales	Average trade receivables	11.04	10.40	0.64	6%	Not applicable
7	Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+- Closing Inventory-Opening Inventory)	Closing Trade Payables	36.57	11.25	25.32	225%	Utilisation of IPO fund for reducing Creditors (working capital)
8	Net capital turnover ratio	Sales	Working capital (CA-CL)	2.65	6.32	(3.67)	-58%	Utilisation of IPO fund for reducing Creditors (working capital)
9	Net profit ratio	Net Profit	Sales	6%	7%	-1.4%	-21%	Not applicable
10	Return on Capital employed	Earnings before interest and tax	Capital Employed	59%	61%	-3.0%	-5%	Not applicable
11	Return on investment	Net Profit	Investment	9%	18%	-7.8%	-45%-	Net earning Increased by 38% but investment is increased br 138 % due to IPO

Significant Accounting Policies & the Notes Forming Part of the Financial Statements- Consolidated

1. CORPORATE INFORMATION :

Namo eWaste Management Limited was incorporated on January 13, 2014. The Company is engaged in the business of e waste management and recycling of metal scrap.

The company got listed under SME Platform of National Stock Exchange of India Limited on 11th September 2024.

2. SIGNIFICANT ACCOUNTING POLICIES :

a. Basis for Preparation of Consolidated Financial Statement:

- i. The Company was Small and Medium Sized Company (SMC) as defined under Rule 2(1) (e) of the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013 and it availed of the exemption or relaxations available to SMCs.
- ii. The accompanying Consolidated financial statements are prepared & presented under the historical cost convention, on the accrual basis of accounting unless otherwise stated in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Accounting Standards specified under Section 133 of Companies Act, 2013 (The Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Act. These financial statements are presented in Indian rupees rounded off to the Lakhs of rupees and decimal thereof.
- iii. All assets & Liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

b. Changes in Accounting Policy

During the year ended on 31 March 2025, there is no change in accounting policy having significant impact on presentation and disclosure made in the financial statements. The company has also reclassified the previous year's figures in accordance with the requirements applicable in the current year.

c. Use of Estimates:

The preparation of Consolidated financial statements in conformity with Indian GAAP requires the Management to make judgment, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. The Management believes that the estimates used in preparation of the Consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize

d. Current Vs Non-Current Classification:

The Company presents assets & liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realized within twelve months after the reporting period, or
- iv. Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A Liability is current when:

- i. Expected to be settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Due to be settled within twelve months after the reporting period.
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred Tax assets & liabilities are classified as noncurrent assets and liabilities. The company had identified twelve months as its operating cycle. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

e. Recognition of Income & Expenses:

- i. Sales have been recognized with the transfer of significant risk and rewards of ownership of the goods, with the company losing effective control or the right to managerial involvement thereon and the revenue (representing future economic benefit associated with the transaction) including cost incurred or to be incurred in respect of the transaction are measurably reliably and the recovery of the consideration is probable.
- ii. Revenue from services is recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.
- iii. Sales are measured at the Fair value of consideration received or receivable. Sales recognized are net of, intermediary sales, rebates & discount & Goods & Service Tax.
- iv. Dividend for distribution is accounted for at the point of approval by relevant authority with due disclosure in financial statements of dividend declared / recommended/ proposed pending distribution.
- v. Other incomes have been recognized on an accrual basis in financial statements except for cash flow information.
- vi. Dividend income is accounted when the right to receive the payment is established, which is generally when the appropriate authority approves the dividend.
- vii. Export benefits in the form of Duty Drawback, Duty Entitlement Pass Book (DEPB) and other schemes are recognized in the Statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no significant uncertainty regarding the

ultimate collection of the relevant export proceeds.

- viii. Expenditures are accounted on an accrual basis.
- ix. Revenue from work services is recognized based on the services rendered in accordance with the terms of contracts.
- x. Profit/ (Loss) from partnership firms which are in the same line of operation is considered as operating Income. The share of profit/ (loss) in partnership firm is recognized as income in the Statement of Profit and Loss as and when the right to receive the profit/ (loss) share is established.

f. Property, Plant and Equipment

Tangible Items:

- i. These tangible assets are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any, which is akin to recognition criteria under erstwhile GAAP.
- ii. Cost Includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing costs if the recognition criteria are met.
- iii. When a major inspection/ repair occurs, its cost is recognized in the carrying amount of the plant & equipment as a replacement if the recognition criteria are satisfied.
- iv. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule III of the Companies Act, 2013. The residual value and useful life of assets is reviewed annually, and any deviation is accounted for as a change in estimate.
- v. Components relevant to fixed assets, where significant, are separately depreciated on straight line basis in terms of their life span assessed by technical evaluation in item specific context.
- vi. For new additions, all direct expenses and direct overheads are capitalized till the assets are ready for intended use.
- vii. Depreciation on Tangible fixed Assets

- added/ disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.
- viii. During sales of fixed assets any profit earned/ loss sustained towards excess / shortfall of sale value vis-à-vis carrying cost of assets is accounted for in statement of profit & loss.
- g. **Investments Property:**
Properties held to earn rentals or / and for capital appreciation but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes are categorized as investment properties. These are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost shall also include borrowing cost if the recognition criteria are met. Said assets are depreciated on straight line basis based on expected life span of assets which is in accordance with Schedule II of Companies Act, 2013. Significant parts of the property are depreciated separately based on their specific useful lives. Any gain or loss on disposal of investment properties is recognized in profit or loss account.
- h. **Depreciation**
Depreciation on Property, Plant and Equipment has been provided on the Straight Line method as per the useful life prescribed in Schedule II to the Companies Act, 2013
- i. **Revaluation of Property, Plant and Equipment**
As per the Management's view of the company, the figures reported in Financials statement of the relevant financial year for Property, Plant and Equipment, is demonstrating a true and fair view. So, the Company has not revalued its Property, Plant, and Equipment during the relevant financial year and disclosure requirement as to "whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017" is not applicable to the company.
- j. **Title deeds of Immovable Property not held in name of the Company**
The company does not have any Immovable Property of which title deed is not held in name of the company at any time during the relevant financial year.
- k. **Intangible Assets & Good will:**
Intangible Assets are initially recognized at:-
- i. In case the assets are acquired separately then at cost.
 - ii. In case the assets are acquired in a business combination then at fair value.
 - iii. No self-generated goodwill is recognized.
- Impairment of Non-Financial Assets:**
- i. An asset is deemed impairable when recoverable value is less than its carrying cost and the difference between the two represents provisioning exigency.
 - ii. Recoverable value is the higher of the 'Value in Use' and fair value as reduced by cost of disposal.
 - iii. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.
- l. **Government subsidy / grant:**
Government Grant is recognized only when there is a reasonable assurance that the entity will comply with the conditions attached to them and the grants will be received.
- m. **Inventories:**
Inventories are valued at the lower of cost or net realizable value.
- Costs incurred in bringing each product to its present location and condition are accounted for as follows:
- i. **Raw materials:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
 - ii. **Finished goods and work in progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on a FIFO basis.
 - iii. **Traded goods:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO 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.

n. Foreign currency transactions and translations:

Transaction denominated in the foreign currencies is normally recorded at the exchange rate prevailing at the time of transaction. Monetary items denominated in foreign currencies at the year-end are restated at the year-end rates. Non-Monetary foreign currency items are carried at cost. Any income and expenses on account of exchange difference either on settlement or on transaction is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to carrying cost of such assets.

o. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as expense in the period in which they are incurred.

p. Cash & Cash Equivalents:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

q. Employee Benefits:

Short term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense

during the period when the employees render the services. These benefits include performance incentives and compensated absences.

Post-employment benefits defined contribution plans:

The Liability in respect of defined benefits in the form of gratuity, leave encashment, post-retirement medical scheme is provided based on the percentage notified by the Government. This benefit has been valued by Actuarial at closing of Financial as per applicable accounting standard AS-15

r. Income Tax:

Current Tax

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

Deferred Tax

The deferred Tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets/liabilities are recognized when there is reasonable certainty that the assets can be realized in future; however, when there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized to the extent there is virtual certainty of realization of such assets/liabilities. Deferred tax assets/liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

s. Investments:

Investments are classified into current and long-term investments based on the intention of the management at the time of purchase. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost less any provision for permanent diminution in value.

t. Earnings Per share:

The basic earnings per share is computed by dividing the net profit/ (loss) after tax attributable to the equity shareholders for the period by the total number of equities shares outstanding during the reported year.

u. GST Input Credit

The Company collects GST on sales made by it from the customer. The GST paid on purchases made across the country is debited to the GST input account which is adjusted periodically with the aforesaid GST payable account. Any credit balance in GST payable account is deposited periodically with GST authorities. However, GST is paid on purchases on cases where GST input tax credit is blocked under GST & it is not allowed

to be set off for input tax credit, such GST included in the respective heads of Cost. However, additional demand of Sales Tax and service tax of pre-GST regime if any is debited to Profit and loss account.

v. Material Events

Material events occurring after the Balance Sheet date in relation to conditions existing as at the Balance Sheet date is taken into cognizance.

w. Capital Advances:

The company does not have any capital advance except as disclosed in the balance sheet as on date received by the company during the period.

Notes Forming part of the Consolidated Financial Statements As at 31st March 2025

28. Details of Remuneration to Auditors

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Statutory Audit Fees	3.80	2.80
Other services	-	-
Total	3.80	2.80

29. Value of Imports on C.I.S.F Basis

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Raw Material	225.00	7.08
Components & Spare Parts	-	-
Capital Goods	449.46	-
Total	674.46	7.08

30. Expenditure made in Foreign Currencies

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Other expenses	7.37	-
Total	7.37	-

31. Dividend Remitted in Foreign Currency

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Dividend	-	-
Total	-	-

32. Earning in Foreign Currency**(Rs. in Lakhs)**

Particulars	31 March 2025	31 March 2024
Export of goods calculated on F.O.B basis (Rs)	1,197.99	106.03
Royalty, Know how, Professional and consultation fees	NIL	NIL
Interest and dividend	NIL	NIL
Other Income, Indicating the nature thereof	NIL	NIL

33. Related Party Disclosure***i. List of Related Party***

Name of Related Party	Relation with company
Akshay Jain	Managing Director
Naresh Kumar Jain	Father of Mr. Akshay Jain
Rachna Jain	Mother of Mr. Akshay Jain
Rojina Thapa	Independent Director
Saurabh Shashwat	Independent Director
Sarita	Company Secretary and Compliance officer (till 13th November 2024)
Kumud Mittal	Company Secretary and Compliance officer (w.e.f 2nd December, 2024)
Ujjwal Kumar	Non-Executive Director
Sanjeev Kumar Srivastava	CEO
Sandeep Agarwal	CFO till 18th November, 2024
Rajesh Tripathi	CFO w.e.f 18th November, 2024
Parikshit Satish Deshmukh	Whole-time director
Techeco Waste Management LLP	Wholly Owned Subsidiary
Yellow Stories	Prop. Nupur Chokshi (wife of Ujjwal kumar)
Tap The Scrap	Prop. Mr Ramesh Chandra (Father of Ujjwal Kumar)

Transaction with related Party

(Rs. in Lakhs)

Name of Related Parties	Nature of Transaction	31 March 2025	31 March 2024
Vardhman Sales Agency	Pro Charges Received	906.00	703.68
Vardhman Sales Agency	Purchase	-	0.76
Vardhman Sales Agency	Sales	-	23.55
Vardhman Sales Agency	Sales	-	23.55
Akshay Jain	Director Remuneration	24.00	24.00
Akshay Jain	Interest on Unsecured Loan	16.53	32.54
Naresh Kumar Jain	Rent	18.00	15.00
Ujjwal Kumar	Director Remuneration	24.00	18.00
Ujjwal Kumar	Meeting fees	0.32	0.16
Anand Prakash Jain (HUF)	Interest on loan	-	1.13
Rachna Jain	Rent	60.00	60.00
Rojina Thapa	Meeting fees	0.75	0.47
Saurabh Shashwat	Meeting Fees	0.83	0.82
Sarita	Salary (including Leave Encashment)	1.82	0.76
Kumud Mittal	Salary	3.23	-
Sanjeev Kumar Srivastava	Salary	24.00	24.00
Sandeep Agarwal	Salary	15.71	8.77
Rajesh Tripathi	Salary	8.16	
Vardhman Recycling LLP	Purchase	-	405.05
Techeco Waste Management LLP	Sales	73.76	43.79
Techeco Waste Management LLP	Pro Charges / Recycling Charges	368.51	8.19
Techeco Waste Management LLP	Purchase	40.21	79.46

Techeco Waste Management LLP	Plant & Machinery	151.07	-
Yellow Stories	Advertisement & Website development services	9.90	9.97
Tap The Scrap	Purchase of E waste/Scrap	63.94	401.15
Tap The Scrap	Sale of refurbished Laptop	0.30	-

ii. Outstanding Amount (Transaction With Related Party)

(Rs. in Lakhs)

Name of Related Party	Nature of Transactions	31 March 2025	31 March 2024
Akshay Jain	Unsecured Loan	-	284.41

34. Earnings per share

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Net Profit /(Loss) after Tax (Rs.)	845.93	678.62
No. of shares (Nos)	229	168
Earnings per share (Rs.)	3.70	4.03
Nominal Value per Equity share (Rs.)	10.00	10.00

35. Deferred Tax Asset/ Liability

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Tax effects items Constitutes Deferred Tax assets/(Liabilities)	-	-
On difference between book balance and tax balance of Property, Plants and others	33.97	17.72

36. Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Bank Guarantee of Rs. 450.00 Lakh issued by Canara Bank to the beneficiary Samsung India Electronics Pvt Ltd dated 17-07-2023 and renewed in June 2024

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Contingent Liabilities: • Bank Guarantee issued by Canara Bank to the beneficiary Samsung India Electronics Pvt Ltd dated 17-07-2023 and renewed in June 2024	450.00	450.00
Capital Commitments: • Balance amount of IPO to be utilised as per RHP filed	1,000.00	-
Other Commitments	-	-

37. Corporate Social Responsibility (CSR)

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Amount required to be spent by the company during the year	9.15	-
Amount of expenditure incurred	11.00	-

Nature of CSR activities

The company has incurred expense of corporate social responsibility for the purpose of promotion of education.

38. Disclosure Under section 22 of the MSME development Act 2016

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Opening Balance	378.54	216.91
During the year Transactions	1244.18	1415.63
Payment During the year	1563.01	1254.00
Closing Balance	59.71.	378.54
Beyond 45 days payment	0.68	15.57

* Hold 24-25 due to rejection of Material

39. Details of Managerial Remuneration under Schedule V of Companies Act**(Rs. in Lakhs)**

Particulars		31 March 2025	31 March 2024
Mr Akshay Jain	Managing Director	24.00	24.00
Mr Ujjawal Kumar	Director	24.00	-
	Total	48.00	24.00

40. Long Term Provision: Gratuity Payable**(Rs. in Lakhs)**

Particulars	31 March 2025	31 March 2024
Total long-term liability	9.18	7.03
Closing Balance	9.18	7.03

41. Long Term Provision: Leave Encashment Payable**(Rs. in Lakhs)**

Particulars	31 March 2025	31 March 2024
Total long-term liability	2.75	0.38
Closing Balance	2.75	0.38

42. Disclosure where the company has given loan or invested to other person or entity to lend or invest in another person or entity

No funds 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/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall lend or invest in party ("Ultimate Beneficiaries") identified by or on behalf of the Company.

43. Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

The Company has not received any fund from any party(s) ("Funding Party/ies"), 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 by or on behalf of the Company ("Ultimate Beneficiary") or

provide any guarantee, security, or the like on behalf of the Ultimate Beneficiary.

44. Undisclosed Income

The Company has not disclosed any transaction not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 and also not recorded any previously unrecorded income and related assets.

45. Statement of current assets filed with banks and financial institutions for borrowing facilities

The company has availed Working capital credit facility of Rs. 10 crore from ICICI Bank Limited, on the security of Book Debts, Plant and Machinery and Inventory during the year. The company has filled the statement of current assets on time with bank as per the terms and conditions.

46. Capital Work in Progress

a) For Capital-work-in progress, aging schedule

Amount in Lakhs)

CWIP	Amount in CWIP for a Period of				Total
	Less than1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	901.61	-	-	-	901.61
Projects temporarily suspended					
Total	901.61	-	-	-	901.61

b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan,

CWIP	To be completed in			
	Less than1 year	1-2 years	2-3 years	More than 3 years
Projects 1				
Projects 2				

c) Intangible assets under development ageing schedule

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

(d) Intangible Assets under Development, whose completion is overdue or has exceeded its cost compared to its original plan,

Intangible Assets under Development	To be completed in			
	Less than1 year	1-2 years	2-3 years	More than 3 years
Projects 1				
Projects 2				

47. Relationship with Struck-off companies

The company has not entered in any transactions with companies struck off under section 248 of the Companies Act, 2013. Therefore, the disclosure requirement regarding relationships with Struck-off companies is not applicable to the company.

48. Willful Defaulter

The company has not been declared as a willful defaulter by any bank or financial institution or other lender at any time since its incorporation.

49. Registration of charges or satisfaction with Registrar of Companies

The company has availed fresh Working capital facilities of Rs.10 Crore from ICICI Bank Limited. ICICI Bank has created a charge and file form no. CHG-1 on MCA portal dated 27.06.2024 (Modified on 06.08.2024). Further the company has fresh sanction of performance bank guarantee of Rs.4.50 Crore issued in favour of Samsung India Electronics Private Limited by the Canara bank and created a charge against the same on MCA Portal on dated 13.07.2023.

50. Details of Benami Property held

No proceeding has been initiated or pending against the company for holding any Benami property specified under Benami Transaction (Prohibition) Act 1988 and rules made thereunder.

51. Loans or Advances to promoters, directors, KMPs and the related parties

The company has not granted any Loans or Advances in the nature of loans, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013,) either severally or jointly with any other person.

52. Compliance with approved Scheme(s) of Arrangements

The Company has not entered in any Scheme of Arrangements which required to approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013. So, the requirement to disclose the effect of such Scheme of Arrangements in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards and deviation in this regard, is not applicable to the company.

53. Compliance with number of layers of companies

The company has Invested Rs. 0.99 /- (Lakh) Which is 99.99 % in the capital of M/s Techeco eWaste Management LLP in the previous financial Year 2023-24. Further the company has sale Material and services of Rs.73.76 Lakhs (P.Y 43.79 Lakhs) and Purchase the Material and services of Rs 408.72 Lakhs (P.Y 87.65 Lakhs) from M/s Techeco waste Management LLP during the year (the ultimate Subsidiary company of the group)

54. Utilization of Borrowed funds and share premium

The company has availed Working capital credit facility of Rs.10 Crore from ICICI Bank Limited on security of Book Debts, Plant and Machinery and Inventory during the year. In addition the Company has raised the Initial Public offer (IPO) Size Rs 5120.40 Lakhs (Included 4518.00 lakh as security premium during the Month of Sept 2024 under SME category. Out of this Rs 4118 Lakhs has been utilized as per objects of RHP submitted to National Stock Exchange and Balance Rs 1002 Lakhs has been still in FDR with IDFC bank Limited.

55. Details of Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ending on 31 March, 2025.

56. Segment Reporting

The Company is mainly involved into the business of EWaste collection, disposal and recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.

57. Other Statutory Disclosures as per the Companies Act, 2013

a. The company has not entered any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

- b. There are no dividends proposed to be distributed to equity and preference shareholders of business at least equal to the amount at which they are stated.
- c. The Board of the Company is of the opinion that the assets other than Property, plant and equipment, Intangible assets and Non-current investments have a value on realization in the ordinary course
- d. The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

For Arun K Agarwal & Associates
Chartered Accountants
(Firm Registration No:-003917N)

NAMO eWASTE MANAGEMENT LTD

(ARUN KUMAR AGARWAL)
PARTNER
Mem No : 082899

AKSHAY JAIN
Managing Director
(DIN -06763819)

UJJWAL KUMAR
Director
(DIN -08151157)

Place : Faridabad
Date : 28-05-2025
UDIN : 25082899BMMBSB7628

RAJESH TRIPATHI
Chief Financial Officer

KUMUD MITTAL
Company Secretary
(Mem. No. A21813)

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of Namo Ewaste Management Limited will be held on Tuesday, 09th September, 2025 at 04:00 p.m., Indian Standard Time (IST), through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility to transact the following businesses:

ORDINARY BUSINESS

1. Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted.

2. Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Auditors thereon

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted.

3. Re-appointment of Mr. Parikshit Satish Deshmukh (DIN: 08264308), as a director liable to retire by rotation

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT Mr. Parikshit Satish Deshmukh (DIN: 08264308), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.

4. Appointment of M/s Anuj Santosh Gupta & Co., Chartered Accountant as Statutory Auditor of the

Company

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 (the Act), read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], if any, M/s Anuj Santosh Gupta & Co., Chartered Accountants (FRN. 041609N), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of 12th AGM till the conclusion of 17th AGM of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.”

SPECIAL BUSINESS

5. Appointment of Secretarial Auditors of the Company

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, P. C. Jain & Company, Practising Company Secretaries (Firm Registration Number: P2016HR051300) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

6. Approval of alteration of Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of Companies Act, 2013 and other applicable rules framed thereunder and applicable provisions of SEBI (LODR) 2015, including any modification or re-enactment thereof, consent of the Shareholders be and is hereby accorded to alter the Articles of Association of the Company by inserting following new Article No. 9 after the existing Article No. 8 in AOA of the Company and consequent re-numbering of the clauses in the AOA of the Company:

“Article 9 – Issue of Further Securities

Subject to the provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), rules made thereunder, and other applicable laws for the time being in force including applicable SEBI Regulations, the Company shall have the power to issue and allot further shares, debentures, Warrants or other securities (whether equity, preference, convertible or non-convertible, secured or unsecured) by way of Right Issue, Employee Stock Option Scheme (ESOP), Further Public Offer (FPO), Preferential Allotment, Private Placement, Qualified Institutional Placement (QIP) etc in favour of any Individual, Employee(s) / officer (s) of the company or its subsidiary, Promoter or Promoter Group, Body Corporate, Financial Institution, Private Equity Fund or Venture Capital Fund etc.

The Committee of the Board of Directors / Board of Directors shall have the power to determine the terms and conditions of all such further issues of securities, subject to prior approval of the shareholders, regulatory authorities, and compliance with applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

7. Approval For Related Party Transactions with Vardhman Sales Agency for FY 2025-26

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT pursuant to provisions of Section 188 of the companies act, 2013 and other applicable provisions, if any of the Companies Act, 2013,

rules made thereunder (Including any statutory modification(s), amendment(s) or reenactment thereof) and on the basis of recommendation of Board of Directors of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into the Related Party Transactions as to sale or purchase of goods or availing or rendering services with Vardhman Sales Agency, a related party within the meaning of Companies Act, 2013, up to the aggregate amount of Rs. 20 Cr. (Rupees Twenty Crore only).

RESOLVED FURTHER THAT the Board of Directors (including a committee thereof) of the Company be and is hereby authorized to finalize the terms and conditions as to the Related Party Transactions as above and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take such steps as may be required in this connection including finalizing and executing necessary documents, seeking all necessary approval to give effect to this transaction.”

8. To approve revision in remuneration payable to Non-Executive Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration to Non-Executive Directors and pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration to the Non-Executive Directors of the Company for the financial year 2024-25 and thereafter, at an amount not exceeding 5% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the

Company from time to time;

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**By Order of the Board
For Namu Ewaste Management Ltd.**

Date : 13.08.2025

Place : Faridabad

**Kumud Mittal
Company Secretary & Compliance Officer
M. No. ACS21813**

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

PURSUANT TO THE PROVISIONS OF THE 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 AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTEMAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the

Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.namoewaste.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Items No. 5 to 8 of the Notice, are annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. Requisite declarations

have been received from the Directors seeking re-appointment has been attached herewith as **Annexure-1**.

The relevant details, pursuant to Regulation 36(5) of the Listing Regulations, in respect to proposal for appointment of Statutory Auditors in The Forthcoming Annual General Meeting have been attached herewith as **Annexure-2**.

9. M/s P.C. Jain & Co., Practicing Company Secretaries, Faridabad has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting during AGM to be carried out in a fair and transparent manner and they have communicated their willingness to be appointed so and will be available for the said purpose.
10. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. The Notice convening the AGM and the Annual Report for the financial year 2024-25 is available on the Company's website at www.namoewaste.com and may also be accessed on the websites of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com.
11. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/transmitted and transposed only in dematerialized form. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form by contacting their Depository Participants (DPs). Members can contact the Company's Registrar and Share Transfer Agent, Maashitla Securities Private Limited (RTA) at www.maashitla.com for assistance in this regard.
12. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.
13. The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.
14. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of the AGM. Members seeking to inspect such documents can send an e-mail to cs@namoewaste.com.
15. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim from an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerialising the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KY Compliant.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 6th September, 2025 at 9:00 A.M. and ends on 8th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 2nd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 2nd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing Ideas user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 20px;"> <div style="text-align: center; margin-right: 40px;">  </div> <div style="text-align: center;">  </div> </div>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcspcjain@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@namoewaste.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16

digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@namoewaste.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow C: and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@namoewaste.com. The same will be replied by the company suitably.
6. If you wish to speak at the AGM? Members who would like to express their views/ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM may register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No. and mobile number at cs@namoewaste.com. Such request must reach the Company on or before Monday, 25th August, 2025. Those Members who have registered themselves as a Speaker by 25th August, 2025 and have provided adequate details as mentioned above, will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

Selection criteria for choosing a Speaker:

- i. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.
 - ii. Selection of Speakers would be made considering representation from different geographies, diverse categories / professions / age profiles/ gender and using random selection method.
 - iii. Infrastructure, connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.
7. **Procedure For Inspection of Documents:**
The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of

Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@namoewaste.com. Members are requested to carefully read all the Notes set out in the Notice of AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting before or during the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE “ACT”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”)

The following Statement sets out all material facts relating to the Ordinary/Special Business mentioned in the accompanying Notice:

Item No. 4 Appointment of Statutory Auditors

The Board of Directors at its meeting held on August 13, 2025, as per the recommendation of Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Act read with applicable rule made thereunder, recommended the appointment of M/s Anuj Santosh Gupta & Co., Chartered Accountants (Firm Registration No. 041609N), as Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of 12th AGM, till the conclusion of the 17th AGM of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

Accordingly, consent of the members is sought for passing as an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution as set out in Item No. 4 of the Notice for approval by the

members.

Item No. 5: To appoint Secretarial Auditors of the Company

The Board at its meeting held on August 13, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of P.C. Jain & Co., Practicing Company Secretaries, a peer reviewed firm (Firm Registration Number:P2016HR051300) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

P.C. Jain & Co. is a well-known firm of Practicing Company Secretaries founded in 2000 and based in Faridabad Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The firm provides its services to various prominent companies, Government undertakings and their expertise has earned the trust of industry leaders across sectors like manufacturing, Trading, Banking, and public utilities. P.C. Jain & Co. has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by P.C. Jain & Co. as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024.

The fees as may be mutually agreed between the Board of Directors and P.C. Jain & Company. In addition to the secretarial audit, P.C. Jain & Co. shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 5 of this Notice.

Details as per SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Details
1.	Proposed fees payable to the Secretarial Auditor	The fees as may be mutually agreed between the Board of Directors and P.C. Jain & Company.
2.	Terms of appointment	<p>M/s P.C. Jain & Co., Company Secretaries (certificate of practice No. 3349) a peer reviewed firm (Firm Registration Number:P2016HR051300)havingofficeaddressat#2382, Sec-16, Faridabad, Haryana-121002 were appointed as Secretarial Auditors of the Company for the F.Y. 2024-25.</p> <p>On the basis of recommendation of Audit Committee, the Board of Directors at their meeting held on August 13, 2025 had appointed M/s P.C. Jain & Co., Company Secretaries (certificate of practice No. 3349) having office address at #2382, Sec-16, Faridabad, Haryana-121002 for a term of 5 (Five) years commencing from F.Y. 2025-26 to F.Y. 2029-30 subject to the approval of shareholders in ensuing 12th Annual General Meeting.</p>
3.	In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	NA
4.	Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial Auditor proposed to be appointed.	<p>On the basis of recommendation of Audit Committee, the Board of Directors at their meeting held on August 13, 2025 had appointed P.C. Jain & Co., Company Secretaries (certificate of practice No. 3349) having office address at #2382, Sec-16, Faridabad, Haryana-121002 for a term of 5 (Five) years commencing from F.Y. 2025-26 to F.Y. 2029-30.</p> <p>M/s P.C. Jain & Co., is a Company Secretaries and a corporate law professional firm consisting of a group of dynamic professionals who are result oriented, skilled and season professional including company secretaries, chartered accountants and advocates who are result driven. M/s P.C. Jain & Co., is a peer reviewed firm having experience of more than 24 years in domains like business consulting services, listing, merger & acquisitions, work as resolution professionals, PE delas, Joint Venture, SEBI Regulations, Business Automation, CSR advisory, SME IPO etc.</p>

Item No. 6: Approval of alteration of Articles of Association of the Company

In order to enable to issue ESOP/Warrants/Debentures etc. the Board had at its meeting held on 13th August, 2025, decided to alter the Articles of Association “AOA” of the Company by insertion of Article 9 as detailed below after the existing Article 8 in AOA of the Company and consequent re-numbering of the clauses in the AOA of the Company subject to approval of the shareholders at the general meeting. It is now proposed to take Shareholder’s approval for the said alteration in the AOA of the Company.

“Article 9 – Issue of Further Securities

Subject to the provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), rules made thereunder, and other applicable laws for the time being in force including applicable SEBI Regulations, the Company shall have the power to issue and allot further shares, debentures, Warrants or other securities (whether equity, preference, convertible or non-convertible, secured or unsecured) by way of Right Issue, Employee Stock Option Scheme (ESOP), Further Public Offer (FPO), Preferential Allotment, Private Placement, Qualified Institutional Placement (QIP) etc in favour of any Individual, Employee(s) / officer (s) of the company or its subsidiary, Promoter or Promoter Group, Body Corporate, Financial Institution, Private Equity Fund or Venture Capital Fund etc.

The Committee of the Board of Directors / Board of Directors shall have the power to determine the terms and conditions of all such further issues of securities, subject to prior approval of the shareholders, regulatory authorities, and compliance with applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.”

The Board recommends the Special Resolution as set out in Item No. 6 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 6 of this Notice.

Item No. 7 : To approve related party transactions with Vardhman Sales Agency for F.Y. 2025-26:

Transactions with the related parties exceeding the limit specified in Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 require prior approval of Shareholders. As the Company is required to sale or purchase of goods or availing or rendering services from M/s. Vardhman Sales Agency, a Partnership Firm in which relatives of Director of the company are also Partners, the Board seeks approval of the members u/s 188 of the said Act to enter Related Party Transactions with Vardhman Sales Agency.

Particulars of Transactions to be undertaken with the Related Party are as under:

Sr. No.	Description	Particular
1.	Name of Related Party	Vardhman Sales Agency
2.	Nature of Relationship	A Partnership Firm in which Director’s Relatives are Partners.
3.	Type of Transaction	Purchase/Sale/Rendering or availing of Services
4.	Nature, duration/tenure, material terms, monetary value	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. The monetary value of transactions is subject to a maximum of Rs. 20 Cr. for the Financial Year 2025-26.
5.	Name of the Director or Key Managerial Personnel, who is related	Mr. Akshay Jain – Managing Director of the Company (DIN: 06763819)

Accordingly, consent of the members is sought for passing as a Special Resolution as set out in Item No. 7 of the Notice to approve related party transactions with Vardhman Sales Agency for F.Y. 2025-26

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, except Mr. Akshay Jain, in the aforesaid Special Resolution.

Item No. 8: To approve of revision in payment of remuneration to Non-Executive Directors.

The Companies (Amendment) Act, 2017, permits payment of remuneration to Non- Executive Directors, in excess of 1% of the net profits, subject to approval of the members by means of a Special Resolution.

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, marketing, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make invaluable contributions towards Company's future growth.

The members of Nomination and Remuneration Committee and Board of Directors at their meetings

held on August 13, 2025, recommended the proposal for revised remuneration payable to Non-Executive Directors of the Company, not exceeding 5% (five percent) of the net profits of the Company calculated in accordance with the provisions of the Act, effective from the financial year 2024-25 and thereafter. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Accordingly, the Board recommends the resolution set forth in Item No. 8 relating payment of remuneration to Non-Executive Directors, at an amount not exceeding 5% of the net profit of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except the Managing Director and Key Managerial Personnel of the Company and their relatives, all Non-Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**By Order of the Board
For Namu Ewaste Management Ltd.**

Date : 13.08.2025

Place : Faridabad

**Kumud Mittal
Company Secretary & Compliance Officer
M. No. ACS21813**

Annexure-1

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING

[PURSUANT TO REGULATION 36(3) OF SEBI (LISTING AND OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]

1. For Appointment of a director in place Mr. Parikshit Satish Deshmukh (DIN: 08264308), who retires by rotation and being eligible, offers himself for re appointment

Name	Mr. Parikshit Satish Deshmukh (DIN: 08264308)
Date of Birth	01.06.1990
Date of First Appointment	01.11.2023
Designation and category of Director	Whole Time Director
Qualifications	Master of Arts
Brief profile	Mr. Parikshit Satish Deshmukh, is the Whole Time Director of our Company. He has completed his Master of Arts in international Business from Teesside university, United Kingdom in 2016. He has a work experience of more than 5 years in the field of recycling Industry. He looks after the sales & marketing, Human Resource Administration of the company.
Directorship in other Companies/LLPs	1. Techeco Waste Management LLP 2. Tantravana Upholstry Works Private Limited 3. Techeco Infra Private Limited
No. of Board Meeting attended during the year	17 Board Meetings attended of Namowaste Management Ltd.
Membership/ Chairmanship of the Committees across all the Public Companies	<ul style="list-style-type: none"> WTD of the Board of M/s Namowaste Management Limited Member of Stakeholders Relationship Committee of M/s Namowaste Management Limited
Relationship with other Directors/Key Managerial Personnel	NIL
No. of shares held in the Companies either by self or on a beneficial basis for any other person	Individual holding in the Company – 355160 Equity Shares

Annexure-2**DETAILS OF STATUTORY AUDITOR PROPOSED TO BE APPOINTED IN THE ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(5) OF SEBI (LISTING AND OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015]**

Name of the Statutory Auditors/ Firm	Anuj Santosh Gupta & Co.
Firm Registration No.	041609N
Tenure of previous appointment(s) of the auditor or auditor's firm	N.A.
Period of Account for which appointed/re-appointed	01.04.2025 to 31.03.2030 (5 Years)
Proposed Fees payable	Remuneration to be decided on year-to-year basis by Mr. Akshay Jain (DIN: 06763819), Managing Director and the Statutory Auditors of the Company.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor proposed to be appointed.	<p>M/s Anuj Santosh Gupta & Co. has been recommended by the previous Auditors of the Company and are eligible for appointment pursuant to section 139(2) of the companies Act, 2013 and hence recommended for the re-appointment. M/s Anuj Santosh Gupta & Co. Chartered Accountants registered with the Institute of Chartered Accountants of India (Firm Registration No. 041609N). The registered office of the Firm is situated at SCF-30P, Part-1 Market, Sector-16A, Faridabad- Haryana-121002.It has a valid peer review certificate with registered no.019532.</p> <p>Audit firm is a reputable audit and advisory firm based in Faridabad, Haryana with experience across multiple sectors. The firm offers a range of services, including Statutory Audits, Internal Audits, Tax Representations and other assurance services tailored for various entities.</p> <p>Its team comprises Chartered Accountants, Company Secretaries, and other staff, all well-versed in regulatory and accounting compliance requirements.</p> <p>The Firm employs a rigorous audit methodology that leverages domain expertise and audit analytics, ensuring a robust and thorough approach to all engagements.</p>

**By Order of the Board
For Namu Ewaste Management Ltd.**

Date : 13.08.2025

Place : Faridabad

**Kumud Mittal
Company Secretary & Compliance Officer
M. No. ACS21813**



Registered 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)
Email: admin@namoewaste.com
Website: www.namoewaste.com