Tuesday | August 18, 2026

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: Notice of 13th Annual General Meeting (AGM) & Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

This is to inform that:

1) 13th Annual General Meeting of the Company is scheduled to be held on **Thursday, 17th September, 2026 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) Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Please find enclosed Annual Report of the Company for the financial year 2025-26 including the Notice convening the 13th AGM and other Statutory Reports for the Financial Year 2025-26, which has also been uploaded on the website of the Company at https://namoewaste.com/annual-reports/

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

Notice and Annual Report are attached and the same are also available on the Company's website at:

Notice	https://namoewaste.com/agm-disclosures/
Annual Report	https://namoewaste.com/annual-reports/

3) E-Voting Services:

Sr. No.	Particulars	Details
1.	E-voting agency	National Securities Depository Limited
2.	E-Voting Start Date	Monday, 14th September, 2026 09:00 A.M.
3.	E-Voting End Date	Wednesday, 16th September, 2026 05:00 P.M.
4.	Cut-off Date for E-Voting	Thursday, 10th September, 2026

Kindly take the above information on record.

Thanking You,
For Namo Ewaste Management Limited

KUMUD MITTAL Digitally signed by KUMUD MITTAL Date: 2026.08.18 21:56:27 +05'30'

(Kumud Mittal)
Company Secretary & Compliance Officer
Mem. No. A21813

Encl: As stated above

NAMO
eWaste Management Ltd.

Annual Report
2025-26

RECOVER • RENEW • REIMAGINE

What's inside

Responsible Recycling. Sustainable Growth.

India's electronic waste and battery waste management industry is witnessing a paradigm shift driven by increasing digitalization, rapid technological adoption, electric vehicle penetration, and strengthening environmental regulations.

As sustainability becomes central to global economic development, scientific recycling and resource recovery are emerging as critical pillars of the circular economy. The growing focus on Extended Producer Responsibility (EPR), environmental compliance, and responsible disposal practices is creating significant opportunities for organized recycling companies.

NAMO E-WASTE always remains committed to building a sustainable and technology-driven recycling ecosystem through innovation, operational excellence, and regulatory compliance.

India E-Waste Industry Landscape

India stands at the forefront of a sustainable transformation with immense opportunities in e-waste management and resource recover.

Projected Market Share by 2034

₹25,400Cr.

@ CAGR ~ 6-7%

4th Largest

E-Waste Generator globally after China, EU and USA

A Massive Untapped Inevitable Opportunity

India 4th largest E-waste generator

- India is the 4th largest e-waste generator globally.
- Generation increased from ~3 MMT (2020) to~6.2 MMT (2024) and is projected to reach 14 MMT by 2030.

Formal vs Informal Recycling Gap

- Formal sector contributes ~20% with >95% recovery rates & Informal sector handles ~80% e-waste with low recovery, leading to >₹20,000 Cr annual metal loss.

Large and Growing Market

- India E-Waste Recycling Market projected to grow from ₹13,300 Cr (2024) to ₹25,400 Cr by 2034, with a CAGR ~6-7%.

Collection Infrastructure Gap

- India's collection rate remains low at ~10-11% with limited formal collection centres.
- EPR-led formalization expected to accelerate growth.

Multiple Revenue Streams for Recyclers

- Refurbishment & giving second-life products for re-use.
- Material recovery from recycling of EEE.
- Sale of EPR credits & compliance services to producers.

Emerging Trends

- Rising Li-ion Battery Waste
- Inclusion of advanced techniques in recycling for critical metals extraction.
- Focus on critical mineral recovery

Company Profile

Namo eWaste Management Limited is engaged in the business of environmentally responsible recycling and management of electronic waste (“e-waste”) and battery waste. The Company provides comprehensive recycling, recovery and disposal solutions for discarded electrical and electronic equipment in compliance with applicable environmental laws and sustainability standards.

The Company is committed to promoting a circular economy through scientific processing, resource recovery and responsible waste management practices. With increasing awareness regarding environmental protection and regulatory compliance, the Company plays an important role in reducing the environmental impact of electronic and battery waste while enabling recovery of valuable materials through sustainable recycling processes.

Business Activities

The Company is primarily engaged in:

- Collection, segregation and channelization of e-waste and battery waste
- Dismantling and recycling of electrical and electronic equipment
- Recovery of reusable and recyclable materials from waste
- Environmentally safe disposal of hazardous components
- Providing sustainable waste management solutions to corporates, institutions and other stakeholders

Key Strengths

- Focus on environmentally sustainable operations
- Compliance-driven business model
- Experienced management team and operational expertise
- Growing opportunities in the organized recycling sector
- Commitment towards innovation, safety and responsible waste management

Commitment Towards Sustainability

The Company believes sustainability is an integral part of its business strategy. Through responsible recycling practices and efficient resource recovery, the Company contributes towards conservation of natural resources, reduction of landfill waste and minimization of environmental pollution. The Company continuously endeavors to strengthen its operational capabilities while maintaining high standards of environmental, health and safety compliance.

Corporate Governance and Ethics

The Company follows transparent business practices and is committed to maintaining high standards of corporate governance, ethics and integrity. The Company believes that good governance practices enhance stakeholder trust and support sustainable long-term growth.

Future Outlook

With increasing digitalization, rising consumption of electronic products and growing regulatory focus on proper disposal of e-waste and battery waste, the industry presents significant growth opportunities. The Company aims to strengthen its market presence, expand operational capabilities and continue contributing towards sustainable environmental management solutions.

Our Vision and Mission

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

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

NAMO
eWaste Management Ltd.

Our Strength. Our Impact.

Driving a Sustainable Future Through Responsible Recycling

4 Recycling Plants

26+ Collection Centers across India

1st to start EPR Recycling in India

70% Women Employees

82,000 MTPA Recycling Capacity

Building a cleaner, greener, and environment sustainable India

Recycled as of March 2026

5,94,730+
Laptops Recycled

38,120,832+
Mobiles Recycled

1,536,480+
Home Appliances Recycled

86,730,220+ kgs
E-Waste Recycled

Our Journey of

Building a Sustainable Future

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, Your Story

2020
2nd E-waste Plant at Nasik

2021
Exclusive Precious Metals Technology from MEITY

2022
Strengthened leadership team

New Corporate Office at Gurugram

2023
Acquisition of Techeco Waste Management LLP

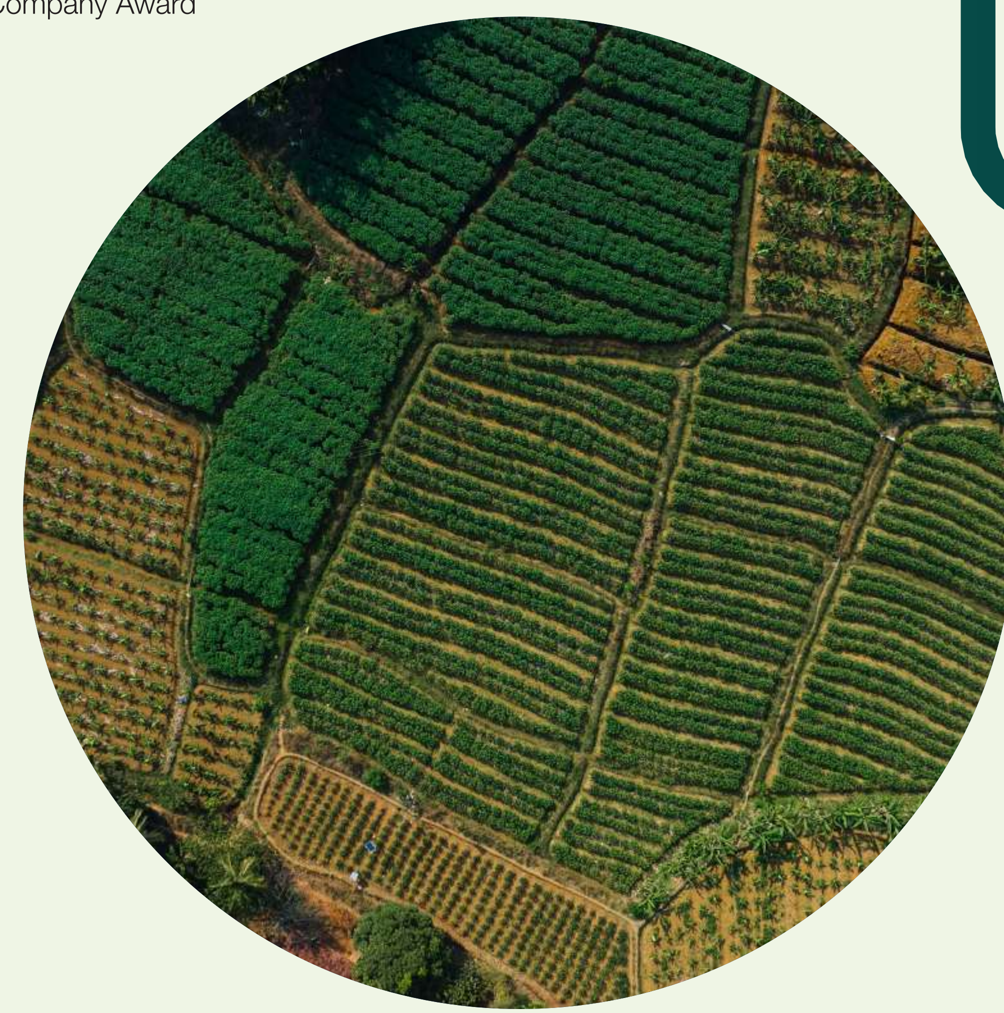
3rd E-Waste plant in Palwal

2024
Got Listed on NSE SME on 11th September

2025
Commenced Li-Ion Plant at Nashik

4th E- Waste Plant at Hyderabad

2026
Setting up Hydrometallurgy Plant for Black Mass Processing



Trusted by Industry Leaders

Proudly partnering with global leaders who share our vision for a cleaner, smarter and more Sustainable future.

Leadership

Behind the Mission

Mr. Naresh Kumar Jain
Promoter & Non Executive Director
40 + years Of Experience

- Specializing in the manufacturing of high quality aluminium and other non ferrous alloys .
- Strong working relationship with partners and suppliers across the world.

Mr. Akshay Jain
Promoter & Managing Director
12 + years Of Experience

- MA in International Business from University of Greenwich, London (2013)
- Core founding team member leading policy & business strategy.
- Oversees operations, legal, finance & customer relationships

Mr. Sanjeev Kumar Srivastava
Chief Executive Officer
35+ years Of Experience

- Holds M.Sc (Chem.) from University of Lucknow (1985)
- Leads business planning and development initiatives
- Ex-banker , Successful entrepreneur and co-founder of multiple companies

Mr. Parikshit Satish Deshmukh
Whole Time Director
7 + years Of Experience

- MA in International Business from Teesside University, UK (2016)
- Leads sales, marketing & HR administration.
- Specializes in business development & organizational management

Mr. Ujjwal Kumar
Non-Executive Director
10 + years Of Experience

- B-Tech from Maharshi Dayanand University, Rohtak (2016).
- Leads e-waste procurement operations & general administration.

Ms. Rojina Thapa
Independent Director & CA
4+ Years Of Experience

- Diversified experience in finance and accounts across manufacturing, infra, IT companies, etc.

Mr. Vikram Grover
Independent Director
12+ Years Of Experience

- Company Secretary since 2017(ICSI Qualified)
- FCS , LLB and Social Auditor
- Currently: Proprietor at Vikram Grover & company
- Chairman of Faridabad Chapter ICSI

Mrs. Kumud Mittal
CS and Compliance Officer
12+ Years Of Experience

- Diversified experience in Companies act, SEBI, RBI, etc. across manufacturing, NBFC, Pharma.

Corporate Information

Board of Directors

- Mr. Naresh Kumar Jain
  (DIN: 00014986)
  Chairman & Non-Executive Director (w.e.f March 10, 2026)
- Mr. Akshay Jain
  (DIN: 06763819)
  Managing Director
- Mr. Parikshit Satish Deshmukh
  (DIN: 08264308)
  Whole-Time Director
- Mr. Ujjwal Kumar
  (DIN: 08151157)
  Non-Executive Director
- Ms. Rojina Thapa
  (DIN: 10362834)
  Independent Director
- Mr. Vikram Grover
  (DIN: 09692781)
  Independent Director (w.e.f March 10, 2026)

Key Management Personnel

- Mr. Sanjeev Kumar Srivastava
  Chief Executive Officer
- Mrs. Kumud Mittal
  Company Secretary & Compliance Officer

Bankers

- Union Bank of India
- ICICI Bank Limited
- Kotak Mahindra Bank Limited
- Canara Bank

Auditors

Statutory Auditors

- Anuj Santosh Gupta & Co. (Chartered Accountant)

Internal Auditors

- Mr. Saket Agarwal (Chartered Accountant)

Secretarial Auditors

- P.C. Jain & Co. (Company Secretaries)

Registered Office

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

Corporate Offices

- 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

Recycling Facilities

- E-waste Recycling 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
- Key E-waste recycling unit at Gut no. 155 B/2, Village: Dhakambe, Tal: Dindori, Dist: Nashik Maharashtra, India
- Manufacturing unit for Battery waste refurbishing and recycling facility at 155 B/1, AT POST Dhakambe Village, Tal: Dindori, Dist: Nashik Maharashtra, India
- Upcoming E-waste Recycling Facility at TSIIC Park Electronic Manufacturing Cluster, Maheshwaram, Telangana

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 Pare, I, 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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eWaste Management Ltd.

Investor Information

Market Capitalization as on 31.03.2026
Rs. 307.34 Crore

CIN
L74140DL2014PLC263441

Stock Exchange
National Stock Exchange of India Ltd.

Index
NIFTY SME EMERGE

SYMBOL
NAMOEWASTE

ISIN
INE08NZ01012

AGM Date
Thursday, September 17, 2026

AGM Mode
Video Conferencing

Committees of Board

Audit Committee

- Mrs. Rojina Thapa -Chairperson
- Mr. Vikram Grover - Member
- Mr. Akshay Jain - Member

Nomination and Remuneration Committee

- Mr. Vikram Grover - Chairman
- Mrs. Rojina Thapa - Member
- Mr. Ujjwal Kumar - Member

Stakeholders Relationship Committee

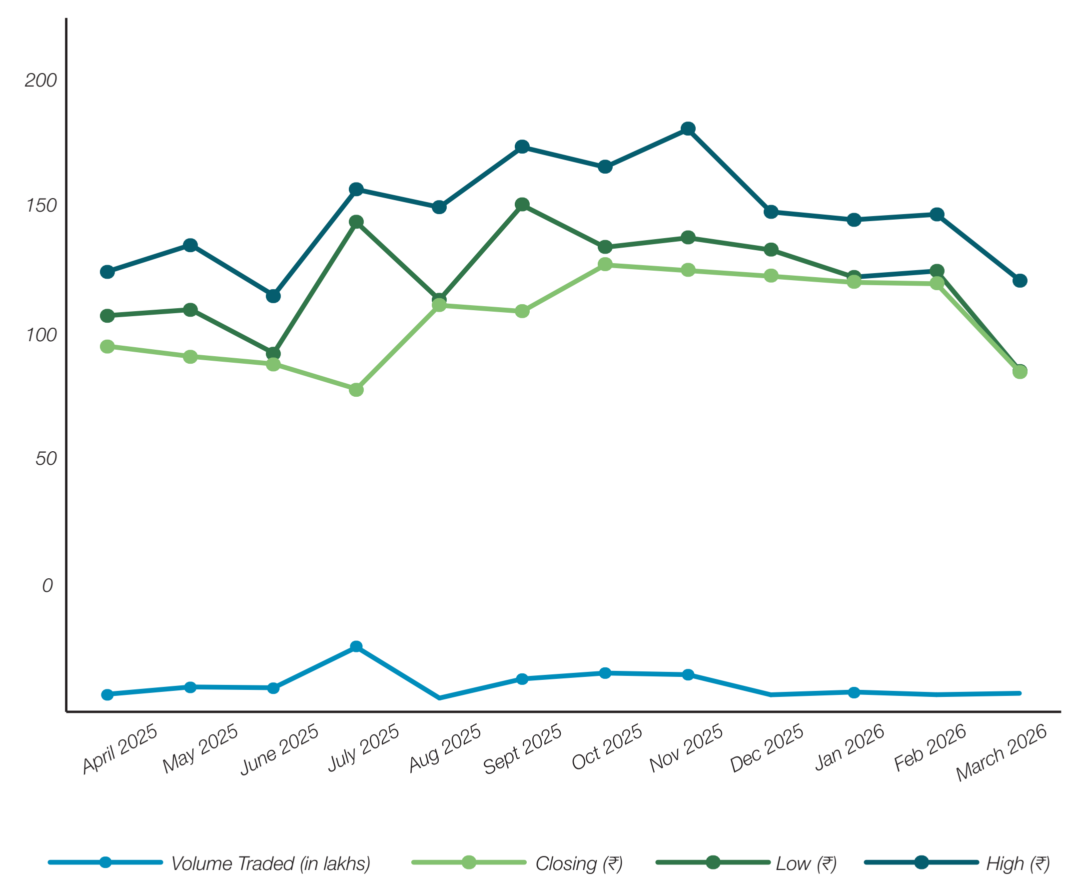
- Mr. Ujjwal Kumar - Chairman
- Mr. Vikram Grover - Member
- Mr. Parikshit Satish Deshmukh - Member

Stock Data

Strong Momentum. Growing Value. Sustainable Future.

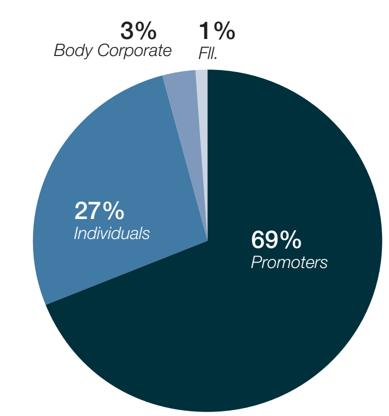
Share Performance

from 01.04.2025 to 31.03.2026



Shareholding Pattern

31.03.2026



Key Revenue Streams

Driving sustainable growth through integrated recycling, Refurbishment and compliance solutions.

E-Waste Recycling

Environmentally responsible dismantling and recovery of valuable materials from non-functional or obsolete electronic products.

Iron, Copper, Aluminium, Gold, Silver Recovery

Refurbishment

Repairing and restoring functional but outdated electronics for resale, extending product lifecycle and reducing waste.

Asset Recovery, Device Lifecycle Extension

EPR Consulting

End-to-end compliance support for producers under E-Waste Management Rules 2022, including audits, return filing, and disposal strategies.

EPR Authorization, Reporting, Compliance

Battery Waste Recycling

Recycling and refurbishing to recover Fe , Cu , Al and Black mass recovery.

Iron, Copper, Aluminium, Black Mass Recovery

Comprehensive

E-Waste and Compliance Solutions

End-to-end solutions for responsible e-waste management, regulatory compliance and a sustainable future.

1

Reverse Logistics

Customized reverse logistics solutions to help producers comply with EPR guidelines. We ensure efficient collection, transportation and responsible disposal of e-waste.

2

EPR Services

We enable manufacturers, producers & importers to meet their EPR obligations as per e-waste guidelines 2022. Our end-to-end EPR services cover collection, transportation , recycling and responsible disposal , ensuring full compliance and contributing to a sustainable circular economy.

3

Data Destruction

Secure data destruction services including data degaussing, Hard disk shredding, and software data destruction to protect your confidential Information.

4

Electronic and Electrical E-Waste

State-of-the-art recycling of electronic products to recover valuable materials. Our certified facilities have an annual Capacity to process over 70 K metric tons of electronics.

5

ITAD

IT Asset Disposition (ITAD) services for secure and responsible recycling of IT assets. We ensure 100 % data destruction and environmental compliance while maximizing asset recovery value.

Strategically Located

Recycling Hubs

Building a pan-India network for a cleaner, circular tomorrow.

82,000
Current Capacity (in MTPA)

26+
Collection Centers

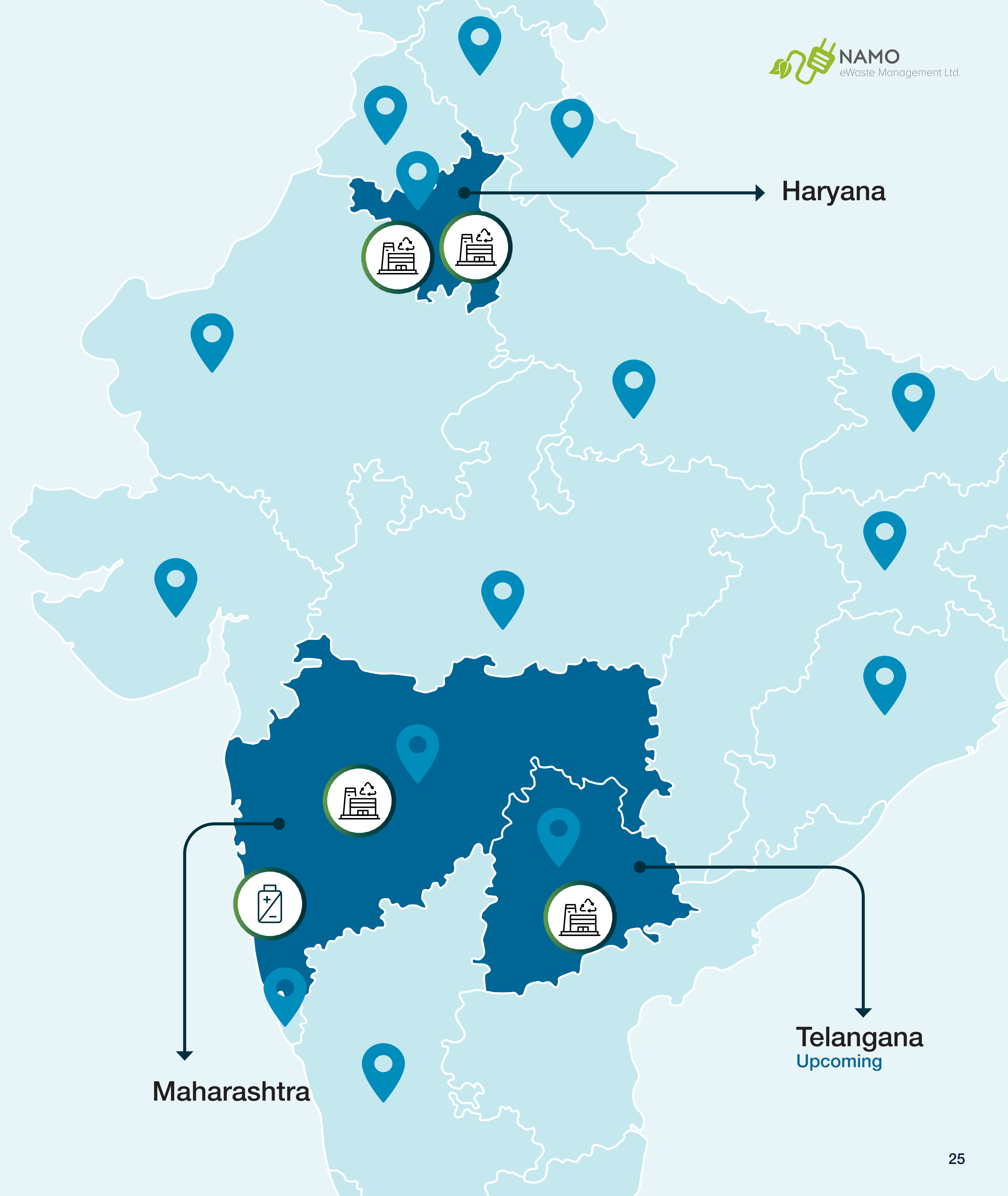
4
Current Recycling Plants

1
Upcoming Recycling Plants

Recycling Plant

Collection Centers

Li-ion Battery Recycling Plant



Multiple Recycling Facillities

Robust Infrastructure, Scalable Operations.& Battery Waste Circular Economy

82,000
MTPA
Total Installed Capacity

5,00,000+
SQ.FT.
Total Build-up Area

70,000
MTPA
Installed E-Waste Recycling Capacity

12,000+
MTPA
Installed Battery Recycling Capacity

Advanced Infrastructure

Environment Responsible

Efficient & Scalable Operations

Building a Sustainable Future

1. Palwal, Haryana (E-Waste)

- Installed Capacity: 32,000 MTPA
- Built-Up Area: 1,72,330 sq. ft.
- Function: High volume E-waste Intake segregation, Dismantling, recycling and resource recovery.

2. Faridabad, Haryana (E-Waste)

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

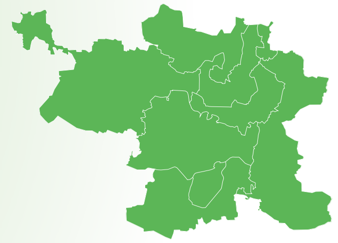
3. Nashik, Maharashtra (E-Waste)

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

4. Nashik, Maharashtra (Battery)

- Installed Capacity: 12,400 MTPA
- Built-Up Area: 22000 sq. ft.
- Function: Manufacturing unit for battery waste refurbishing and recycling -critical metal recovery.

Expansion to
Hyderabad



Positioning Namo E-waste at the center of South India's fastest – growing electronic ecosystem.

25,000
MT

Land Area
2.5 acres

Expected to be operational
Q2 FY26

Hyderabad ranked **2nd in India** for IT exports, valued at **US$ 32 billion** in FY23

Telangana contributes **31% of India's software exports,** ranking it as a significant IT hub.

Key Opportunities

60,000+ tonnes
E-waste/year from Hyderabad's IT sector – steady urban feedstock

Proximity to **1,500+ IT/ITES companies** – efficient reverse logistics (Amazon, TCS, Infosys)

Backed by **Telangana E-Waste Policy 2020** – first state with recycler incentives

Southern India **generates 22%** of India's e-waste – underserved by formal recyclers.

Industrial Park Size:
310 Acres

Location:
TSIIC Park Electronic Manufacturing Cluster, Maheshwaram, Telangana

What sets us apart

Built for today, Ready for the future.

High Throughput

Recycled over 86 million kgs of e-waste, 5.9 lakh+ laptops, and 3.8 crore+ mobile devices as of 2026

Data Security Expertise

2X secure data destruction with on-site/off-site wiping, degaussing, shredding and green certifications

Pioneer in EPR Recycling

1st company to start EPR compliance services in India; trusted by major OEMs and producers.

Diversified Service Portfolio

E-waste recycling, ITAD, reverse logistics, data destruction, refurbishment, EPR and consulting.

One of the Largest E-waste Recycler

Total installed recycling capacity of 47,00+ MTPA, expanding to 72,000 MTPA by Q2 FY26-27.

Upcoming Growth Catalysts

Upcoming Hydromet Technology Plant at Nashik and 25,000 MT e-waste unit in Hyderabad set to go live in Q2 FY 26-27.

Technology Leadership

Exclusive precious metal recovery tech from MEITY; ISO & R2 certified for quality and environmental standards.

Strong Client Base

Partnerships with tech giants and fintech leaders across India

Pan-India Presence

26+ collection centers and 4 operational plants across key states; upcoming facility in Hyderabad and Nashik.

Transforming of Waste into Valuable Resource

Resource Recovery

"Resource recovery is the process of extracting valuable materials such as metals, plastics and components from e-waste, so they can be reused instead of being discarded."

Turning E-Waste into Value

Following sustainability Mantra

Our Commitment

We follow a robust end-to-end process to ensure safe collection, secure handling and maximum resource recovery while creating measurable environmental and economic value.

Electronic Items / E-waste

Collection of obsolete or end-of-life Electronic items.

Onsite Data Destruction

Secure data wiping or physical destruction at your location.

E-waste delivered To Secure Facility

E-waste is delivered to our authorised secure & eco-friendly facility.

Shredding & Segregation

Shredding & Scientific segregation for maximum resource recovery.

Schedule Pickup

Easy & convenient pickup scheduling for seamless collection

Secure Transportation

Compliant Transportation with GPS tracking & security.

Dismantling

Careful dismantling of components by trained experts.

Owner certificate

Certificate issued as proof of responsible disposal & recycling.

82,000 MTPA
Recycling Capacity

GPS Enabled
Secure Logistics

26+ Collection Centers
Across India

CPCB Compliant
Responsible Handling

NAMO
eWaste Management Ltd.

India's Li-ion Battery

Recycling Opportunity

Key Industry Outlook & Strategic Growth Drivers

70-75%

EV Share in Li-ion Demand by 2030

Li	Lithium	Ni	Nickel
Co	Cobalt	Cu	Copper
Mn	Manganese	Gr	Graphite

India's Li-ion Battery Recycling Industry is posed for strong long-term growth

Driven by EV adoption, EPR Regulations & critical mineral recovery initiatives.

260+ GWh
EV Demand Room

India's Li-ion demand expected to exceed 260+ GWh by 2030, led by EV adoption and energy storage growth.

Li Ni Co Mn
Critical Minerals

Black Mass recovery unlocks Lithium Nickel, Cobalt, Manganese, Copper & Graphite value chains

₹1,500 Cr
Government Push

₹1,500 Cr NCMM incentives accelerating battery recycling infrastructure.

ESG + EPR
Formal Recycling Shift

India's Li-ion demand expected to exceed 260+ GWh by 2030, led by EV adoption and energy storage growth.

90-95%
Technology Evolution

Hydrometallurgy enables 90–95%+ recovery efficiencies for critical battery metals.

Strategic Alternative

Battery recycling is emerging as a strategic alternative to mining for securing domestic critical mineral supply chains.

NAMO
eWaste Management Ltd.

Expansion to

Battery Recycling & Refurbishing

End-to-end Lithium-ion battery recycling and refurbishment process for maximum material Recovery, safety and sustainability.

Our Commitment

We deploy advanced technology, Safe processes and responsible practices to recover critical materials and power a sustainable future.

Spent Li-ion Collection
Safe transportation & collection of Li-ion Batteries

Dismantling
Manual Dismantling

Dead Cells
Sent for discharging

Discharging
Discharging using Saline Solution.

Shredding
Shredding under controlled environment to avoid fire.

Black Mass Extraction
Separation of Cu, Fe, Al, from Black Mass
Cu Fe Al

Black mass sent for furthe reading
Salt extractin through Hydrometallurgy
Li Co Ni Mn

Reusable Cells
Sent for refurbishing

Refurbished Cells sent for further reuse.

Black Mass Recovery
High recovery of black mass containing valuable metals and compounds.

Critical Metal Extraction
Sent to authorised Black mass Refiners for ensuring efficient recovery of Li, Ni , Co ,Mn.

Battery Refurbishment
Refurbished materials re-integrated for new battery packs manufacturing.

Safe & Compliant Processing
Safe discharging , handling and environment compliant recycling practices

Advanced Material Recovery
Turning waste into high-value materials to support the Govt National critical minerals mission (NCMM).

Chairman's Message

“The growing awareness around environmental protection, circular economy principles, and regulatory compliance has significantly strengthened the importance of the e-waste recycling industry.”

Naresh Kumar Jain
Chairman

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of our Company for the financial year under review. As the world moves rapidly towards digital transformation and technological advancement, the responsibility of managing electronic and battery waste sustainably has become more critical than ever. **At Namo e-Waste Management Limited,** we remain committed to building a cleaner, greener, and more sustainable future through responsible recycling and resource recovery practices.

The growing awareness around environmental protection, circular economy principles, and regulatory compliance has significantly strengthened the importance of the e-waste recycling industry. During the year, your Company continued to focus on operational excellence, environmental responsibility, and technological advancement to deliver sustainable value to all stakeholders.

We have consistently worked towards ensuring scientific disposal, efficient recycling, and maximum recovery of valuable resources from electronic and battery waste. Our efforts are not only helping industries and consumers manage waste responsibly but are also contributing towards reducing carbon footprints and conserving natural resources. The year also brought opportunities to strengthen our market presence, improve operational efficiencies, and expand our capabilities. With a dedicated team, strong governance framework, and customer-centric approach, the Company has continued to build trust among clients, regulators, and partners.

Sustainability remains at the core of our business philosophy. We firmly believe that economic growth and environmental stewardship must go hand in hand. Through innovation, compliance-driven operations, and continuous improvement, we aim to play a meaningful role in supporting India's environmental goals and the transition towards a circular economy.

I would like to express my sincere gratitude to our shareholders, customers, business partners, regulatory authorities, bankers, and all other stakeholders for their continued confidence and support. I also extend my heartfelt appreciation to our employees whose dedication, hard work, and commitment continue to drive the Company forward.

As we move ahead, we remain optimistic about the future and confident in our ability to create long-term sustainable value while contributing positively to society and the environment.

Warm Regards,

Naresh Kumar Jain
Chairman

Managing Director's Message

Dear Shareholders,

We are pleased to inform you that we have ended yet another successful year with satisfactory results. Despite the increasingly challenging environment, we continue to grow our business profitably. This would not have been possible without our people.

The rapid advancement of technology and increasing consumption of electronic devices have significantly contributed to the growth of electronic and battery waste across the country. This challenge also presents a unique opportunity to build a cleaner, more sustainable future through responsible waste management and resource recovery. **At Namo E-Waste Management Limited, we remain committed to transforming waste into value while contributing to environmental conservation and the circular economy.**

FY 2025–26 has been a landmark year for the Company, marked by robust financial growth, operational expansion and strategic progress toward building a sustainable circular economy platform. During the year, the Company delivered strong all-round performance driven by higher processing volumes and improved operational efficiencies.

The Company reported a significant improvement across all key financial metrics with Revenue increased by 29% to ₹195 Crore, EBITDA grew by 56 % to ₹ 23.10 Crore and Profit After Tax (PAT) surged by 70% to ₹14.35 Crore.

As part of our long-term growth strategy, the Company enhanced its **recycling capacity to 82,000 MT per annum,** strengthening our ability to cater to increasing demand from industrial and sustainability-focused sectors. Our Nasik lithium-ion battery recycling and refurbishment plant commenced operations successfully, strengthening our presence in the fast-growing battery recycling segment. Simultaneously, our Hyderabad facility, strategically located in the Telangana electronic manufacturing cluster, is progressing well and is expected to become operational in Q2 FY27. This facility will significantly improve our access to South India's growing electronics and IT ecosystem while reducing reverse logistics costs.

During the year, the Company continued to strengthen its collection, dismantling, recycling, and material recovery capabilities. Our focus remained on operational excellence, regulatory compliance, environmental stewardship, and customer satisfaction. We have consistently worked towards improving recovery efficiencies, adopting advanced recycling practices, and ensuring the safe disposal of hazardous materials in accordance with applicable environmental regulations.

As industries and consumers increasingly embrace sustainability, the demand for responsible e-waste and battery waste management solutions continues to grow. We are well-positioned to capitalize on these opportunities through our robust infrastructure, experienced team, and unwavering commitment to innovation. Our efforts are aligned with national initiatives promoting resource efficiency, waste reduction, and environmental protection.

The year also witnessed growing awareness regarding Extended Producer Responsibility (EPR), creating new avenues for collaboration with manufacturers, producers, importers, and brand owners. We continue to support our partners in achieving their sustainability objectives while ensuring compliance with evolving regulatory requirements.

Looking ahead, we remain optimistic about the future. We will continue to invest in technology, expand our operational reach, enhance stakeholder engagement, and explore new opportunities in the recycling and resource recovery sector. Our objective is not only to achieve sustainable growth but also to create long-term value for our shareholders, customers, employees, and society at large.

I would like to express my sincere gratitude to our shareholders for their continued trust and confidence in the Company. I also extend my appreciation to our customers, business partners, regulatory authorities, bankers, and all stakeholders for their valuable support. Most importantly, I thank our dedicated employees whose commitment, hard work, and passion have been instrumental in the Company's progress.

Together, we will continue our journey toward a cleaner environment, sustainable growth, and a greener future.

Akshay Jain
Managing Director

Awards & Media Recognition

BEST RECYCLER OF THE YEAR - MRAI

Namo eWaste has been honoured with the Best Recycler of the Year Award at the MRAI Recycling Conference, Jaipur (19–22 January 2026).

The award was received by Mr. Akshay Jain, Managing Director, Namo eWaste, and presented by Smt. Deepti Kapil (Additional Director, CPCB), Mr. Vinod Kumar Singh (Director, MoEFCC) Ministry of Environment and Dr. Sandip Chatterjee (Ex Director, MeitY).

INTERNATIONAL MATERIAL RECYCLING CONFERENCE

MRAI

E-waste Recycling Awards 2026

Proudly presented to

NAMO E-WASTE MANAGEMENT PVT LTD

for being conferred with the Award of

Recycler of the Year - Large Scale Category

In recognition of its exemplary performance over the last three years in capacity utilization, production, EPR credit generation, and capital investment, along with ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO/IEC 27001:2022 and R2 Standard v3 certifications.

January 22, 2026
Date

Sanjay Mehta

Honoured for Policy Leadership – Government of Haryana

Mr. Akshay Jain, Managing Director of Namo eWaste Management Ltd., has been appreciated by the Hon'ble Chief Minister of Haryana, Shri Nayab Singh Saini and Minister of Industries and Commerce, Shri Rao Narbir Singh Ji and team for his valuable contributions and insightful inputs in shaping the state's e-waste policy.

Mr. Akshay Jain, MD at Namo eWaste Management Ltd., along with other esteemed panelists, was invited to discuss the "Role of Recyclers in E-Waste Management" at the Conference on E-Waste: Paving the Way for a Sustainable Circular Economy. The panel highlighted the urgent need for inclusive strategies that integrate India's informal sector while promoting formalization, compliance, and innovation in the e-waste value chain.

Awareness Campaigns by Namo

NAMO
eWaste Management Ltd.

E-waste Collection by Namo

E-Waste Collection Drive across Gurugram - making it easier than ever to dispose of your old electronics safely, responsibly, and hassle-free.

“Diwali safai ke sath e-waste bhi saaf karein”

ग्राम घामडौज पर टोल इको संतुलन नमो-वेस्ट जागरुकता कार्यक्रम का आयोजन

सोका टाइम्स। सोहना

घामडौज टोल पर इको संतुलन और नमो-वेस्ट को लेकर जागरुक करते हुए।

सतत अपशिष्ट प्रबंधन की दिशा में एक महत्वपूर्ण पहल के तहत, वर्टिस इन्फ्रास्ट्रक्चर ट्रस्ट के सहयोग से इको संतुलन और नमो-वेस्ट ने घामडौज टोल प्लाज़ा पर ई-वेस्ट जागरूकता कार्यक्रम का आयोजन किया। एक स्थायी ई-वेस्ट संग्रहण केंद्र की स्थापना की। यह कार्यक्रम हमारी एचएएम 'एसपीवी गुरगांव-सोहना हाईवे प्राइवेट लिमिटेड' जो राष्ट्रीय राजमार्ग प्राधिकरण (एनएचएआई) के पीआईयू रेवाड़ी के अधीन है, के अंतर्गत आयोजित किया गया।

कार्यक्रम की शुरुआत में इको संतुलन की संस्थापक मीनाक्षी गुप्ता ने पारंपरिक ई-वेस्ट निपटान के दुष्परिणामों एवं स्वस्थ जीवन पर उनके प्रभाव पर प्रकाश डाला। उन्होंने ई-वेस्ट की श्रेणियों एवं उनके सही निपटान के तरीकों की जानकारी साझा की।

नमो-वेस्ट के प्रतिनिधि विशाल ने भारत सरकार की नीतियों पर जानकारी दी। इलेक्ट्रॉनिक वस्त्र उत्पादकों और थोक अपशिष्ट उत्पादकों पर लागू होती हैं। उन्होंने इस पहल को सार्वजनिक स्थान पर स्थापित होने के कारण सराहा, जिससे आम जनता जागरूकता के साथ ई-वेस्ट का उचित निपटान कर सकती है। वर्टिस इन्फ्रास्ट्रक्चर ट्रस्ट की ओर से प्रोजेक्ट्स एवं कॉरपोरेट अफेयर्स के उप महाप्रबंधक वैभव शर्मा ने कार्यक्रम में सहभागिता की और आसपास के निवासियों को इस सुविधा का लाभ उठाने के लिए प्रेरित किया। उन्होंने कर्मचारियों को दैनिक जीवन में पर्यावरण-अनुकूल व्यवहार अपनाने का संकल्प भी दिलाया। इस आयोजन की सफलता का श्रेय मौहम्मद बिलाल और सुबोध को जाता है। जिन्होंने पूरे कार्यक्रम का समन्वय कुशलता से किया।

समापन अवसर पर मीनाक्षी गुप्ता ने सभी का आभार व्यक्त किया और पुनः उपयोग योग्य कपड़े के थैले वितरित करते हुए सभी से सिंगल यूज प्लास्टिक से बचने का अनुरोध किया। यह संयुक्त पहल जनता को ई-वेस्ट के समुचित निपटान की जानकारी देकर पर्यावरण संरक्षण की दिशा में एक मजबूत कदम है।

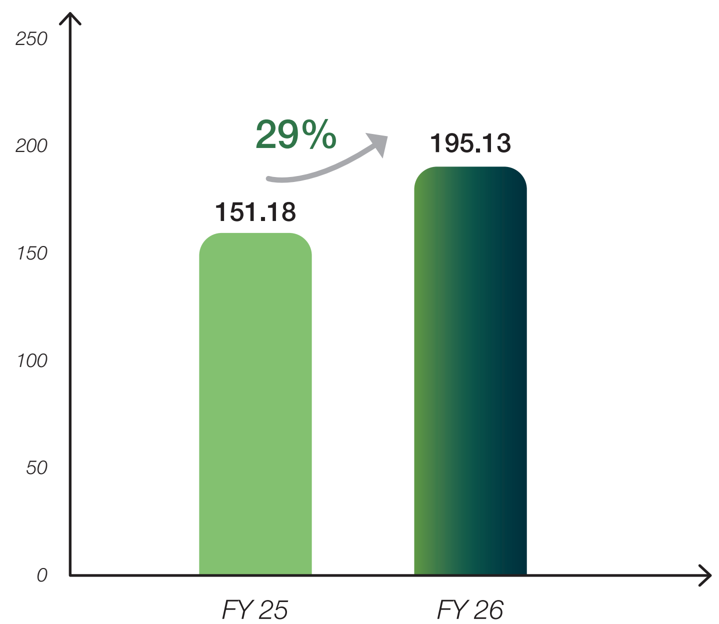
E-Waste Awareness and Collection Drive conducted at Vikas Bharati Public School

Uttam School for Girls - India proudly joins hands with NAMO eWaste under the United Nations–supported 1M1B Changemaker Program to take a bold step toward a greener future!

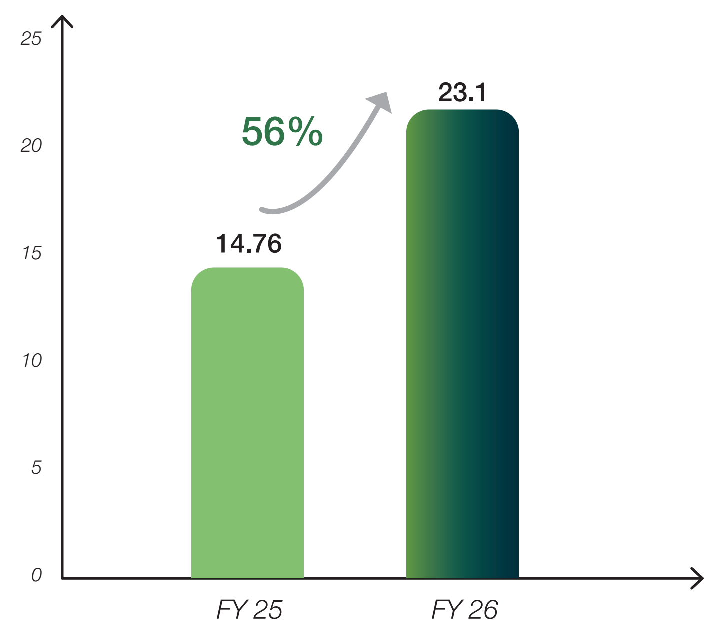
Revenue Composition

FY 25 vs 26

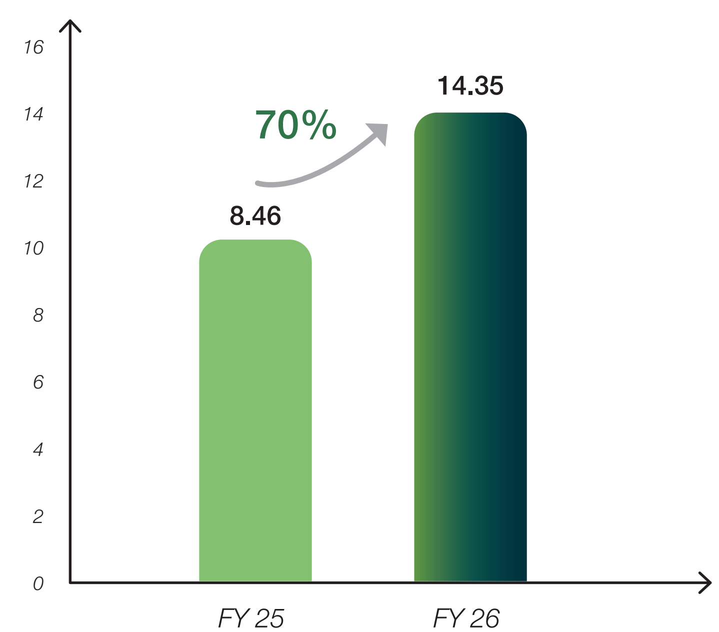
Total Income *(INR in Cr.)*



EBITDA *(INR in Cr.)*



PAT *(INR in Cr.)*



(INR in Cr. except percentages)

Key Financial Matrics

29.87% Revenue Growth	**56.43%** EBITDA Growth	**11.87%** EBITDA Margin
69.65% PAT Growth	**7.35%** PAT Margin	**6.28** EPS (INR)

Board's 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 **13th 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, 2026.**

1. Company Preference

Financial Highlights

The summarized performance of the Company for the financial year 2025-26 is as under:

(Amount in Lakhs.)

Particulars	*Consolidated*		*Standalone*	
	Year ended 31.03.2026	*Year ended 31.03.2025*	*Year ended 31.03.2026*	*Year ended 31.03.2025*
Revenue from operations	19459.33	14983.20	13859.22	12197.13
Other Income	53.75	135.25	248.12	218.77
Profit for the period (Before Financial Expenses, Depreciation and Tax)	2310.16	1476.77	2048.80	1379.55
Less: - Finance Cost	112.32	161.81	68.07	112.87
- Depreciation and Amortization expense	196.16	136.62	125.15	120.29
Less: Exceptional items	0.00	0.00	0.00	0.00
Profit/(Loss) before Tax	**2001.68**	**1178.34**	**1855.58**	**1146.39**
Less: Tax expense				
- Current Tax	464.15	283.21	388.26	240.81
- Deferred Tax	97.97	16.25	28.71	26.72
- Earlier Year Tax Adjustment	4.43	32.94	3.50	38.21
Profit After Tax	**1435.13**	**845.94**	**1435.11**	**840.65**
Earnings Per Share (Basic)	6.28	3.70	6.28	3.68
Earnings Per Share (Diluted)	6.28	3.70	6.28	3.68

The Company delivered another strong financial year performance, reflecting the strength of its business model, disciplined execution, and the growing formalization of India's e-waste and battery recycling ecosystem. The strong profitability improvement was driven by better operational efficiencies, improved product mix, and tighter cost optimization across operations. During the year, the Company expanded installed recycling capacity to approximately 82,000 metric tons per annum across e-waste and battery recycling operations. Key Financial highlights are as follows:

Consolidated

- The Consolidate revenue from operations of the Company for FY 25-26 stood at Rs. 194.59 Crore as against Rs. 149.83 Crore for FY 24-25 showing an increase of 29.87%.
- The Consolidated EBIDTA (before exceptional items) increased by 56% from Rs. 14.76 Crore in FY 24-25 to Rs. 23.1 Crore in FY25-26.
- Consolidated Profit after Tax increased by 70% from Rs. 8.46 Crore in FY 2024-25 to Rs. 14.35 Crore in FY 25-26.
- The Consolidated net worth of the Company increased to Rs.103.14 Crore at the end of FY 25-26 from Rs.88.79 Crore at the end of FY 2024-25.

Standalone

- The revenue from operations of the Company for FY 25-26 stood at Rs. 138.59 Crore as against Rs. 121.97 Crore for FY 24-25 showing an increase of 13.63.%.
- The EBIDTA (before exceptional items) increased by 48.51% from Rs. 13.79 Crore in FY 24-25 to Rs.20.48 Crore in FY25-26.
- Profit after Tax increased by 70.96% from Rs. 8.40 Crore in FY 2024-25 to Rs. 14.36 Crore in FY 25-26.
- The net worth of the Company increased to Rs. 103.14 Crore at the end of FY 25-26 from Rs. 88.79 Crore at the end of FY 2024-25.

Expansions

- Nasik lithium-ion battery recycling and refurbishment plant (12,240 MT) commenced operations successfully, strengthening presence of Namo in the fast-growing battery recycling segment.
- Company's Hyderabad facility (25000 MT), strategically located in the Telangana electronic manufacturing cluster, is progressing well and is expected to become operational in Q2 FY27. This facility will significantly improve Namo's access to South India's growing electronics and IT ecosystem while reducing reverse logistics costs.
- Palwal e waste plant capacity enhanced to 32,000 MT.
- Hydromet plant for blackmass processing (recovery of Li, Co, Ni) is underway and Company's target to complete it by Q4.

Today, Namo eWaste operates through four recycling plants and 26 plus collection centers across India, serving over 300 clients across 105 recycling categories. As of March 2026, we have recycled over 86 million kilograms of e-waste, including more than 3.8 crore mobile devices and nearly 6 lakh laptops, reinforcing our position as one of India's leading formal recyclers.

2. Dividend

Considering the Company's future funding requirements, business expansion plans, and the objective of strengthening its financial position, the Board has not recommended any dividend on equity shares for the financial year ended March 31, 2026.

The Company continues to focus on long-term value creation for its shareholders through sustainable business growth.

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. 1435.11 Lakhs, and such amount is proposed to be transferred to the Surplus 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

i. 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.

ii. 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.

During the year, there is no change in Authorized Capital and Issued, Subscribed and Paid-Up Share Capital.

7. Details of utilization of funds raised through Initial Public Offer (IPO)

During the year, the proceeds of the Initial Public Offer have been fully utilized by the company upto the period ended as on 30.09.2025 as under:

Sr.no	Purpose	Proposed utilization of proceeds of IPO (In Lakh)	Actual utilization from the IPO Proceeds (In Lakh)
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	1120.00
2	To Meet Working Capital Requirement	2200.00	2200.00
3	General Corporate Purpose	1183.06	1183.06
4	Issue Expenses	617.34	617.66

8. 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.

9. 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 Namo Ewaste Management Limited is an optimum combination of Executive, Non-Executive Directors and Independent Directors. As on 31st March, 2026, The Board of company consists of Six (6) Directors. The composition and category of Directors is as follows:

Sr.no	Name of Director	Designation	DIN
1	Mr. Akshay Jain	Managing Director	06763819
2	Mr. Naresh Kumar Jain (Appointed w.e.f. 10.03.2026)	Non-Executive Director	00014986
3	Mr. Parikshit Satish Deshmukh	Whole Time Director	08264308
4	Mr. Ujjwal Kumar	Non-Executive Director	08151157
5	Ms. Rojina Thapa	Independent Director	10362834
6	Mr. Vikram Grover (Appointed w.e.f. 10.03.2026)	Independent Director	09692781

Key Managerial Personnel (KMP):

Sr.no	Name of KMP	Designation
1	Mr. Akshay Jain	Managing Director
2	Mr. Parikshit Satish Deshmukh	Whole Time Director
3	Mr. Sanjeev Kumar Srivastava	Chief Executive Officer
4	Mr. Rajesh Tripathi (Resigned w.e.f. 31.05.2026)	Chief Financial Officer
5	Ms. Kumud Mittal	Company Secretary & Compliance Officer

Appointment and Cessation:

During the year, the Board of Directors on the recommendation of Nomination & Remuneration Committee, at their meeting held on Tuesday, 10th March, 2026, had appointed Mr. Naresh Kumar Jain (DIN: 00014986) as an Additional Director in the category of Non-Executive Non-Independent Director w.e.f March 10, 2026, and shall be liable to retire by rotation. The Board also designated Mr. Jain as Chairman of the Company as his extensive understanding of the non-ferrous metals industry would add value and provide meaningful insights to the Company.

Further, During the financial year, Mr. Saurabh Shashwat (DIN: 10074130) has rendered his resignation and ceased to be the Non-Executive Independent Director of the Company with effect from the close of business hours on March 9, 2026. Consequently, he ceased to be a member in the various committees of the Board of Directors of the Company. The Board praised his valuable guidance and contribution to the Company during his association with the Company.

With a view to broad base the Board and to fill the vacancy created on the Board due to resignation of Mr. Saurabh Shashwat, the Board of Directors on the recommendation of Nomination & Remuneration Committee, at their meeting held on Tuesday, 10th March, 2026, had appointed Mr. Vikram Grover (DIN: 09692781) as an Additional Director in the category of Non-Executive Independent Director w.e.f March 10, 2026, for the first term of five consecutive years and shall not be liable to retire by rotation.

Retirement by Rotation:

Pursuant to the provisions of section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Ujjwal Kumar (DIN:08151157), Non-Executive Director, being longest in the office retires by rotation and being eligible to get re-appointed as Non-Executive Director of the company in the ensuing AGM of the company. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

Brief profile of the Directors proposed to be appointed/ reappointed as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards issued by ICSI, are provided in the Notice of 13th AGM of the Company.

Resignation & Appointment of Chief Financial Officer

Subsequent to the close of the Financial Year ended March 31, 2026, Mr. Rajesh Tripathi, Chief Financial Officer (CFO) of the Company, tendered his resignation from the position of CFO due to personal reasons w.e.f May 31, 2026, which was accepted by the Board of Directors in their meeting held on August 18th, 2026.

The Board places on record its sincere appreciation for the valuable contributions and services rendered by Mr. Rajesh Tripathi during his tenure with the Company and wishes him success in all future endeavors.

Consequent upon the resignation of Mr. Rajesh Tripathi from the position of Chief Financial Officer of the Company, the Board of Directors appointed Mr. Arvind Jain as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from August 18, 2026 pursuant to the provisions of Section 203 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board places on record its confidence that Mr. Arvind Jain's extensive experience and financial expertise will significantly contribute to the continued growth and effective financial management of the Company.

10. Management Discussion and 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"**.

11. 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"**.

12. Meetings held during the Year

I. Meetings of Board of Directors

During the Financial Year 2025-26, the Company held Four (4) 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:

Sr.no	*Date of Meeting*	*Board Strength*	*No. of Directors Present*
1	28.05.2025	5	5
2	13.08.2025	5	5
3	10.11.2025	5	5
4	10.03.2026	6	6

Number of meetings attended by each director during the year:

Sr.no	Name of Director	Meetings of Board	
		No. of meetings which were entitled to attend	Numbers of meetings attended
1	Mr. Akshay Jain	4	4
2	Mr. Ujjwal Kumar	4	4
3	Mr. Parikshit Satish Deshmukh	4	4
4	Mr. Saurabh Shashwat (Resigned w.e.f 09.03.2026)	3	3
5	Ms. Rojina Thapa	4	4
6	Mr. Naresh Kumar Jain (Appointed w.e.f. 10.03.2026)	1	1
7	Mr. Vikram Grover (Appointed w.e.f. 10.03.2026)	1	1

II. Meetings of Committees and Their Constitution

During the financial year under review, the Board has 3 (Three) Committees viz:

a. Audit Committee
b. Nomination & Remuneration Committee
c. Stakeholders Relationship Committee

a. Audit Commitee

The Audit Committee was constituted on November 24, 2023 and Re-constituted on March 10, 2026. 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.

As on March 31, 2026, the Composition of the Committee are as follows:

Sr.no	Name of the Member	Position	Status
1	Ms. Rojina Thapa	Chairperson	Independent Director
2	Mr. Vikram Grover*	Member	Independent Director
3	Mr. Akshay Jain	Member	Executive Director

**Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non-Executive Independent Director is appointed as the Member of the Audit Committee w.e.f. March 10, 2026*

The Company Secretary of the Company acts as the Secretary to the Audit Committee.

Meeting of Audit Committee

During the financial year 2025-26, the Audit Committee of the Company had met 4 (Four) times. As per the provisions of Regulation 18 of the SEBI Listing Regulations, 2015, the Audit Committee shall meet four times in a financial year. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings. The Committee has convened its meetings during the financial year under review as per the applicable provisions. The details of the Audit Committee meetings held during the financial year and attendance of the Directors are as follows

Sr.no	Date of Meeting	Directors			
		Ms. Rojina Thapa	Mr. Saurabh Shashwat*	Mr. Akshay Jain	Mr. Vikram Grover*
1	28.05.2025	Yes	Yes	Yes	NA
2	13.08.2025	Yes	Yes	Yes	NA

3	07.11.2025	Yes	Yes	Yes	NA
4	07.03.2026	Yes	Yes	Yes	NA

**Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non-Executive Independent Director is appointed as the Member of the Audit Committee w.e.f. March 10, 2026*

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 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.
6. Review and monitor the auditor's independence, performance and effectiveness of audit process.
7. Approval or any subsequent modification of transactions of the company with related parties; 30
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company, wherever it is necessary.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
12. 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.
13. Discussion with internal auditors any significant findings and follow up there on.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. 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.
20. 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.
21. 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 & Remuneration Committee

The Nomination and Remuneration Committee was constituted on November 24, 2023 and Re-constituted on March 10, 2026. 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.

As on March 31, 2026, the Composition of the Committee is as follows:

Sr.no	*Name of the Member*	*Position*	*Status*
1	Mr. Vikram Grover*	Chairman	Independent Director
2	Ms. Rojina Thapa	Member	Independent Director
3	Mr. Ujjwal Kumar	Member	Non-Executive Director

**Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non Executive Independent Director is appointed as the Chairman of the Nomination and Remuneration Committee w.e.f. March 10, 2026*

The Company Secretary of the Company acts as the Secretary to the Nomination & Remuneration Committee.

Meeting of Nomination and Remuneration Committee

During the financial year 2025-26, the Nomination and Remuneration Committee of the Company had met 2 (Two) times. As per the provisions of Regulation 19 of the SEBI Listing Regulations, 2015, the Nomination & Remuneration Committee shall meet at least once in a financial year. The Committee has convened its meetings during the financial year under review as per the applicable provisions. The details of the Nomination and Remuneration Committee meetings held during the financial year and attendance of the Directors are as follows:

Sr.no	*Date of Meeting*	*Directors*			
		*Mr. Saurabh Shashwat**	*Ms. Rojina Thapa*	*Mr. Ujjwal Kumar*	*Mr. Vikram Grover**
1	13.08.2025	Yes	Yes	Yes	NA
2	07.03.2026	Yes	Yes	Yes	NA

**Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non Executive Independent Director is appointed as the Chairman of the Nomination & Remuneration Committee w.e.f. March 10, 2026*

All the recommendations of Nomination & remuneration Committee have been accepted by the Board of Directors of the Company.

Terms of Reference

The terms of reference of the "Nomination and 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 and re-constituted as on March, 10, 2026. 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.

As on March 31, 2026, the Composition of the Committee is as follows:

Sr.no	*Name of the Member*	*Position*	*Status*
1	Mr. Ujjwal Kumar	Chairman	Non-Executive Director
2	Mr. Vikram Grover*	Member	Independent Director
3	Mr. Parikshit Satish Deshmukh	Member	Executive Director

Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non Executive Independent Director is appointed as the Member of the Stakeholder's Relationship Committee w.e.f. March 10, 2026

The Company Secretary of the Company acts as the Secretary to the Stakeholder's Relationship Committee.

Meeting of Stakeholder's Relationship Committee

During the financial year 2025-26, the Stakeholder's Relationship Committee of the Company had met once. As per the provisions of Regulation 20 of the SEBI Listing Regulations, 2015, the Stakeholder's Relationship Committee shall meet at least once in a financial year. The Committee has convened its meetings during the financial year under review as per the applicable provisions. The details of the Stakeholder's Relationship Committee meetings held during the financial year and attendance of the Directors are as follows:

Sr.no	*Date of Meeting*	*Directors*		
		Mr. Ujjwal Kumar	*Mr. Vikram Grover**	*Mr. Parikshit Satish Deshmukh*
1	25.03.2026	Yes	Yes	Yes

**Due to cessation of Mr. Saurabh Shashwat as on March 9, 2026 as Independent Director of the Company, Mr. Vikram Grover (DIN: 09692781), Non Executive Independent Director is appointed as the Chairman of the Nomination & Remuneration Committee w.e.f. March 10, 2026*

All the recommendations of Nomination & remuneration Committee have been accepted by the Board of Directors of the Company.

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

13. 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.

All the Independent Directors have also confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs pursuant to Section 150 of the Act.

Familiarization Programme

The Company proactively keeps its directors informed about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations, business plans and ongoing developments. The policy on familiarization programme of Independent Directors is available on the Company's website at:

https://namoewaste.com/policies-2/

14. Separate Meetings of Independent Directors

The separate meeting of Independent Directors was held on 25th March, 2026 to review the performance of Non-Independent Directors and the Board as a whole, to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties.

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. Company's Policy on Directors' Appointment and Remuneration

The Company's policy on directors' appointment and remuneration and the criteria for determining qualifications, positive attributes and independence of a Director is formulated in terms of Section 178 of the Companies Act, 2013 ("the Act") read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), as amended from time to time.

During the period under review there is no change in the policy. The said policy is available on the website of the company at available at https://namoewaste.com/policies-2/

17. 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, 2026 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.

18. 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/

19. 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, 2026 read with notes on accounts forming part of the financial statements.

20. Auditors

Statutory Auditors

Pursuant to the provisions of section 139 of the Act read with rules made thereunder, the Shareholders of the Company in their 12th AGM held on September 09, 2025, had appointed **M/s. Anuj Santosh Gupta & Co.**, Chartered Accountants (FRN: 041609N) 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 of the Company.

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 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 read with rules made thereunder and as per SEBI Listing Regulations, 2015, the Shareholders of the Company in their 12th AGM held on September 09, 2025, had appointed **M/s. P. C. Jain & Co. (C.P. No. 3349)**, Company Secretaries as the Secretarial Auditor of the Company to carry out Secretarial Audit, 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, 2026. 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 March 11, 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.

Further, CA Saket Agarwal (having Membership No. 439183), Chartered Accountants has also reappointed by the Board in their meeting held on March 21, 2026 as Internal Auditor of the Company for F.Y. 2026-27.

21. 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 2025-26 is not applicable to the Company.

22. 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 in available on company's website and can be assessed at

https://namoewaste.com/policies-2/

23. 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.

24. 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 2025 - 26*	*FY 2024 -25*
Foreign Currency Earnings	120.46	1197.99
Foreign Exchange Outgo	1518.99	232.37

25. Related Party Transactions

Related party transactions, if any, that were entered into during the period ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business. All transactions entered into with Related Parties were approved 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. All material related party transactions and their material modifications, if any, were entered into after being approved by the Company's shareholders. The disclosure of transactions with related parties for the financial year, as per Indian Accounting Standard 24 Related Party Disclosures is given in Note no. 34 to the Balance Sheet as on March 31, 2026 and Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 attached as **"Annexure-5".**

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

26. 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.

The Company does not fall under the ambit of the top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable

27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment. The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The Company has duly constituted internal complaints committee as per the said Act. Internal Complaints Committee (ICC) of the Company was constituted to handle and redress complaints on sexual harassment, comprising the following members:

Sr.no	*Name*	*Status in the Committee*
1	Ms. Kumud Mittal	Presiding Officer
2	Ms. Payal Madaan	Member-Employee
3	Ms. Smita Ahuja	External Member, person familiar with the issues relating to sexual harassment

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

Sr.no	*Particulars*	*Status of the no. of complaints received & 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

28. 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/

29. Compliance of Secretarial Standards

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors as issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

30. 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-6"** to this Board Report.

The Managing Director 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 2025-26.

31. 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.

32. Reporting of Frauds by Auditors

For the Financial year 2025-26, 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.

33. Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals

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.

34. 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.

35. Internal Control Systems and Their Adequacy

The Company has in place internal financial control policy and adequate internal financial controls commensurate with nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

Namo Ewaste Management Limited has established a robust internal control system aligned with the size and nature of its business operations. The system is designed to foster a strong culture of accountability and compliance, ensuring that all personnel understand its significance and actively participate in its implementation. The management is committed to upholding high ethical and integrity standards among staff, reinforcing a disciplined approach to governance and operational efficiency. The Company has laid down comprehensive policies and procedures to facilitate the orderly and efficient conduct of its business, including:

- Adherence to corporate policies and regulatory frameworks
- Safeguarding of assets to prevent unauthorised use or misappropriation
- Prevention and detection of frauds and errors through proactive monitoring
- Accuracy and completeness of accounting records to maintain financial transparency
- Timely preparation of reliable financial information for strategic decision-making.

The adopted system provides reasonable assurance in achieving key objectives related to operations, financial reporting, and regulatory compliance, ensuring sustainable growth and operational excellence.

36. 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 2025-26.

37. Proceedings Pending under the Insolvency and Bankcruptcy Code, 2016

No application has been made or any proceeding is pending under the IBC, 2016.

38. Difference in Valuation

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

39. 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.

40. Acknowledgment

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 of Rajasthan, 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 of Directors
Namo Ewaste Management Limited

	sd/-	**sd/-**
Date: 18.08.2026	**Akshay Jain**	**Ujjwal Kumar**
Place: Faridabad	Managing Director	Director
	DIN: 06763819	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.)

Sr.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	01.04.2025-31.03.2026
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	Rs. 26,92,66,696/-
8	Total Liabilities	Rs. 26,92,66,696/-
9	Investments	Nil
10	Turnover	Rs. 66,54,69,999/-
11	Profit before taxation	Rs. 3,52,87,946/-
12	Income Tax for Current Period	Rs. 1,46,08,288/-
13	Profit after taxation	Rs. 2,05,79,658/-
14	Proposed Dividend	Nil
15	Extent of shareholding (in percentage)	99%

Notes:

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

1. Names of subsidiaries which are yet to commence operations- NIL
2. 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, 2O13 related to Associate Companies and Joint Ventures – Not Applicable

Sr.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 of Directors
Namo Ewaste Management Limited

Date: 18.08.2026
Place: Faridabad

sd/-
Akshay Jain
Managing Director
DIN: 06763819

sd/-
Ujjwal Kumar
Director
DIN: 08151157

Annexure 2

Management Discussion and Analysis Report

Your Director's have pleasure in presenting the management discussion and analysis report for the financial year ended on March 31, 2026.

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-2025-26 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 2025-26. 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.

Industry Structure and Developments

The recycling industry in India, particularly the E-waste and Battery Waste Recycling sector, is witnessing significant growth driven by increasing environmental awareness, rapid technological advancement, urbanization, and stringent regulatory frameworks introduced by the Government of India.

The implementation of the E-Waste (Management) Rules, 2022 and Battery Waste Management Rules, 2022 by the Ministry of Environment, Forest and Climate Change has strengthened the Extended Producer Responsibility (EPR) mechanism and enhanced accountability across the recycling ecosystem. The regulatory focus on sustainable disposal and circular economy practices has created substantial opportunities for organized recyclers.

India is presently among the fastest-growing consumers of electronic products and batteries, resulting in increased generation of electronic and battery waste. The formal recycling sector is expected to grow substantially due to rising collection efficiency, increasing compliance requirements, and greater participation from producers and importers.

The Company operates in the environmentally sustainable recycling sector engaged in collection, dismantling, segregation, recycling, and recovery of valuable materials from E-waste and Battery waste. The Company remains focused on environmentally responsible operations and resource recovery through scientific recycling processes.

Opportunities and Threats

Opportunities

- Increasing generation of E-waste and Battery waste across India.
- Growing awareness regarding sustainable waste management and circular economy.
- Government support through EPR policies and environmental regulations.
- Increasing demand for recycled metals, plastics, lithium, cobalt, nickel, copper, and other recoverable materials.
- Expansion opportunities through partnerships with producers, manufacturers, and collection agencies.
- Rising investments in renewable energy and electric vehicles leading to increased battery waste generation.
- Increasing preference for organized and compliant recyclers.

Threats

- Presence of unorganized recycling sector affecting pricing and collection efficiency.
- Volatility in prices of recovered metals and recyclable materials.
- Continuous technological changes requiring capital-intensive upgrades.
- Stringent environmental and safety compliance requirements.
- Supply chain disruptions and fluctuations in waste collection volumes.
- Risk of non-compliance by collection partners and aggregators.

Segment-wise or Product-wise Performance

The Company and its Subsidiary are primarily engaged in the business of E-waste and Battery waste recycling. The operations include collection, transportation, dismantling, segregation, recycling, refurbishing, and recovery of reusable and valuable materials from discarded electronic equipment and used batteries.

During the year under review, the Company continued to strengthen its recycling capabilities, expand vendor and collection networks, and improve operational efficiencies. The Company also focused on enhancing recovery yields and maintaining environmentally compliant disposal processes.

Indian Economy Outlook

India continues to remain one of the fastest-growing major economies globally, supported by strong domestic consumption, government infrastructure spending, manufacturing growth and increasing focus on sustainability and circular economy initiatives. During FY 2025-26, India's GDP growth is estimated in the range of 7.2% to 7.6%, reflecting resilience despite global geopolitical uncertainties and inflationary pressures.

The manufacturing and industrial sectors continued to demonstrate steady momentum, aided by the Government's "Make in India", Production Linked Incentive (PLI) schemes, EV adoption policies and increasing investments in renewable energy and battery ecosystems. Manufacturing sector growth is estimated at approximately 7.0% during FY 2025-26, while Gross Fixed Capital Formation (investment activity) is projected to grow by nearly 7.8%.

India's retail inflation remained relatively moderated at around 3.5% – 4.0%, supported by stable food prices and prudent monetary policies of the Reserve Bank of India (RBI). The stable inflationary environment, along with continued policy support, is expected to sustain economic growth momentum in FY 2026-27.

The Government of India has continued its strong focus on infrastructure and industrial development, with capital expenditure allocation increasing by approximately 11.4% to ₹12.2 trillion in the Union Budget 2026-27. This is expected to support industrial expansion, logistics improvement and higher demand generation across sectors.

Further, India's transition towards clean energy and electric mobility is creating substantial opportunities for the recycling industry, particularly in e-waste and lithium-ion battery recycling. Rising urbanization, digital adoption, increasing electronic consumption and accelerated electric vehicle penetration are expected to significantly increase generation of electronic and battery waste in the coming years.

India is presently among the fastest growing markets for electric vehicles and energy storage systems. The increasing consumption of smartphones, laptops, consumer electronics and EV batteries is expected to drive substantial growth in recyclable waste volumes, thereby strengthening the long-term outlook for organized recycling companies.

The Government's emphasis on sustainability, Extended Producer Responsibility (EPR) framework, circular economy initiatives and stricter environmental compliance norms are expected to support the formalization and organized growth of the e-waste and battery recycling industry. In addition, increasing awareness regarding resource recovery, urban mining and carbon footprint reduction is likely to create long-term opportunities for companies operating in this sector.

Going forward, India's economic outlook remains positive, with GDP growth for FY 2026-27 projected in the range of 6.5% to 7.1%, supported by strong domestic demand, manufacturing expansion, infrastructure development and green energy transition.

Outlook

The outlook for the E-waste and Battery waste recycling industry remains positive due to growing regulatory emphasis on scientific waste management and sustainability practices.

The increasing adoption of electric vehicles, renewable energy storage systems, consumer electronics, and digital infrastructure is expected to significantly increase battery and electronic waste generation in the coming years. The formal recycling sector is anticipated to benefit from improved collection mechanisms, rising EPR compliance obligations, and increased awareness among corporates and consumers.

The Company intends to continue focusing on:

- Capacity expansion;
- Strengthening collection channels;
- Technology upgradation;
- Compliance-driven operations;
- Strategic tie-ups under EPR framework; and
- Enhancing recovery efficiency and operational sustainability.

RIsks and Concerns

The Company is exposed to various risks and uncertainties which could affect its operations and financial performance. Key risks include:

- Regulatory and environmental compliance risks;
- Raw material sourcing and collection risks;
- Fluctuations in commodity prices;
- Operational and technological risks;
- Competition from informal recycling sector;
- Health, safety, and environmental risks;
- Dependence on logistics and transportation network; and
- Changes in government policies and taxation structure.

The Company has implemented appropriate risk management mechanisms and internal control systems to monitor and mitigate such risks effectively.

Internal Control Systems and Their Adequacy

The Company has established adequate internal control systems commensurate with the size, scale, and nature of its operations. The internal control framework ensures:

- Protection of assets;
- Accuracy and completeness of accounting records;
- Compliance with applicable laws and regulations;

- Efficient utilization of resources; and
- Prevention and detection of frauds and errors.

The Company periodically reviews internal control policies and procedures to enhance operational efficiency and strengthen governance practices. Internal audit functions are carried out regularly, and findings are reviewed by the Audit Committee and the Board of Directors.

NAMO's Business Overview

We are engaged in the business of collection, disposal, recycling and management of electronic waste (e-waste) and battery waste in India. The Company provides environmentally compliant recycling solutions for Electrical and Electronic Equipment (EEE), including laptops, computers, mobile phones, servers, air conditioners, refrigerators, washing machines and other consumer and industrial electronic products.

Established in 2014, the Company operates as an authorised and ISO-certified recycler offering end-to-end e-waste management services, including collection, reverse logistics, segregation, dismantling, refurbishment, data destruction and recycling. The Company also provides Extended Producer Responsibility (EPR) services to producers, manufacturers and bulk consumers in compliance with environmental regulations.

The Company focuses on recovery of valuable materials such as copper, aluminium, iron, plastic and precious metals from discarded electronic products through scientific recycling processes. With increasing awareness regarding sustainable waste management, circular economy practices and stricter regulatory requirements, the Company continues to strengthen its presence in the organised recycling sector.

In addition to e-waste recycling, the Company has expanded its operations into lithium-ion battery recycling and resource recovery, driven by growing adoption of electric vehicles, renewable energy storage systems and consumer electronics in India. During FY 2025-26, the Company announced the setting up of a new hydrometallurgy plant at Faridabad, Haryana, aimed at enhancing metal extraction and battery recycling capabilities.

The Company serves a diversified customer base comprising corporates, manufacturers, government organizations, institutions, OEMs and bulk consumers across various industries. Its integrated recycling and compliance-driven business model enables safe disposal of hazardous waste while promoting resource conservation and environmental sustainability.

During FY 2025-26, the Company reported consolidated revenue growth of approximately 29%, reflecting increasing demand for organized recycling solutions and expansion in operations.

During the financial year under review, the Company recorded growth in operational activities driven by increased recycling volumes, expansion of collection channels, and improved recovery efficiencies.

The Company continued to focus on operational optimization, cost management, and sustainable business practices. Revenue performance was influenced by waste processing volumes, recovery yields, and market prices of recovered materials.

The management remains focused on maintaining operational efficiency, strengthening compliance standards, and improving profitability through process improvements and technological enhancements.

Highlights of Financial Performance of Company is as follows:

(INR in Lakhs.)

Particulars	*FY 25*	*FY 26*	*Y-O-Y Gr*
Revenues	14983.20	19459.33	29.87%
Other Income	135.25	53.75	-60.26%
Total Income	15118.45	19513.08	29.07%
Raw Material Expenses	11758.91	15023.35	27.76%
Employee costs	447.76	869.14	94.11%
Other Expenses	1435.01	1310.42	-8.68%
Finance cost	161.81	112.33	-30.58%
Depreciation	136.62	196.16	43.58%
Total Expenditure	13940.11	17511.40	25.62%
EBITDA	**1476.77**	**2310.17**	**56.43%**
EBITDA Margins (%)	9.76	11.87	21.62%
PBT	1178.34	2001.68	69.87%

Tax	332.40	566.55	70.44%
PAT	**845.94**	**1435.13**	**69.65%**
PAT Margins (%)	5.60	7.35	31.25%
EPS	**3.7**	**6.28**	**69.73%**

Material Developments in Human Resources / Industrial Relations Front

The Company recognizes human resources as a key driver for organizational growth and operational excellence. The Company continues to focus on employee training, skill development, workplace safety, and employee engagement initiatives.

Special emphasis is placed on health, safety, and environmental practices considering the nature of recycling operations. The Company maintains cordial industrial relations across all operational locations and continues to foster a safe and productive working environment.

The Company also conducts periodic training programs on operational safety, hazardous material handling, environmental compliance, and workplace ethics.

Risks and Threats

The business operations of Namo eWaste Management Limited are exposed to various internal and external risks that may impact operational and financial performance. However, the Company continuously evaluates and implements appropriate risk mitigation strategies to minimize adverse impact.

1. Regulatory & Compliance Risk

The e-waste and battery recycling industry operates under stringent environmental laws, including E-Waste Management Rules, Battery Waste Management Rules, CPCB guidelines and State Pollution Control Board regulations. Any non-compliance, delay in renewal of licences, environmental approvals or changes in government regulations may adversely affect the Company's operations and profitability.

2. Raw Material Availability Risk

The Company's business depends on continuous availability of e-waste and battery waste for recycling and processing. Any disruption in sourcing channels, increased competition for procurement or dependence on limited suppliers and collection networks may affect operational efficiency and plant utilization levels.

3. Commodity Price Fluctuation Risk

Revenue and profitability are influenced by market prices of recovered metals such as copper, aluminium, lithium, cobalt, nickel and other precious metals extracted from e-waste and lithium-ion batteries. Volatility in global metal prices may impact margins and realization.

4. Competition from Unorganized Sector

A significant portion of India's e-waste recycling industry is still handled by the informal and unorganized sector, which often operates at lower costs due to limited compliance requirements. This creates pricing pressure and procurement challenges for organized players like the Company.

5. Technology Obsolescence Risk

Rapid technological advancements in electronics, batteries and recycling techniques may require continuous investments in modern equipment, automation and recovery technologies. Failure to upgrade technology may impact recovery efficiency and competitiveness.

6. Environmental & Safety Risk

E-waste and battery recycling involve handling hazardous materials and chemicals, which may expose the Company to environmental hazards, fire risks, workplace accidents and contamination risks. Any major incident may lead to operational disruption, legal liabilities and reputational damage.

7. Project Execution & Expansion Risk

The Company is expanding its recycling and hydrometallurgy capacities to capitalise on growing demand in battery recycling and resource recovery. Delay in commissioning of projects, cost overruns, technology integration issues or lower-than-expected utilisation may impact future growth plans.

8. Working Capital & Liquidity Risk

The recycling industry requires significant working capital for procurement, logistics, inventory holding and processing activities. Any tightening of liquidity, increase in finance costs or delay in customer collections may impact cash flows and operational stability.

9. Dependence on Policy Support

The growth outlook of the organised recycling sector is significantly dependent upon implementation of Extended Producer Responsibility (EPR) regulations, sustainability initiatives and government support for circular economy practices. Any weakening of enforcement mechanisms may affect industry growth prospects.

10. Cybersecurity & Data Destruction Risk

As the Company handles discarded IT assets, servers, laptops and electronic devices, any failure in secure data destruction processes may expose the Company to reputational risks, customer claims and legal liabilities associated with data privacy and confidentiality.

Despite these challenges, the Company continues to strengthen its compliance framework, technology capabilities, collection network and operational efficiencies to mitigate risks and enhance long-term sustainability.

Strength of NAMO

1. Established Presence in Organized Recycling Industry

Namo eWaste Management Limited has established itself as one of the recognised organised players in India's e-waste recycling sector with operations since 2014. The Company has developed expertise in collection, dismantling, recycling and disposal of electronic waste in compliance with environmental regulations.

2. Integrated End-to-End Service Portfolio

The Company provides comprehensive e-waste management solutions including collection, reverse logistics, IT Asset Disposition (ITAD), refurbishment, data destruction, recycling and Extended Producer Responsibility (EPR) compliance services. Its integrated business model enables it to cater to diversified customer requirements under a single platform.

3. Strong Processing Capacity & Infrastructure

The Company operates multiple authorised recycling facilities across India with significant processing capacity for electrical and electronic waste. The Company has stated that its facilities can process 82,000 MT annually, positioning it among the higher-capacity organised recyclers in the industry.

4. Regulatory Compliance & Certifications

The Company possesses various regulatory approvals and certifications including ISO certifications for responsible recycling practices. Strong compliance standards enhance customer confidence, especially among corporates, OEMs and institutional clients requiring environmentally compliant disposal solutions.

5. Growing Presence in Battery Recycling

The Company is expanding into lithium-ion battery recycling and resource recovery, which positions it favorably to benefit from rising electric vehicle adoption, renewable energy storage systems and battery waste generation in India. This expansion diversifies revenue streams and supports future growth opportunities.

6. Experienced Management Team

The Company is led by experienced promoters and management personnel with technical and operational expertise in recycling and waste management. The promoter's long-term vision towards sustainable recycling and circular economy initiatives supports the Company's growth strategy.

7. Focus on Sustainability & Circular Economy

The Company's operations support resource recovery, environmental protection and sustainable waste management practices. Increasing government focus on circular economy, ESG compliance and EPR regulations is expected to create long-term business opportunities for organized recyclers like the Company.

8. Diversified Customer Base

The Company caters to corporates, OEMs, government institutions, bulk consumers and industrial customers across multiple sectors. A diversified customer profile reduces dependence on any single customer or industry segment and supports stable business operations

9. Revenue Growth & Financial Improvement

The Company has demonstrated strong revenue growth in recent years supported by increasing demand for organized recycling solutions. During FY 25-26, the Company reported revenue growth of approximately 29%, reflecting operational expansion and growing market presence.

10. Advantage from Industry Formalization

India's e-waste recycling industry is gradually shifting from the informal sector towards organised and compliant recyclers due to stricter environmental enforcement and EPR implementation. This industry transition is expected to benefit established organised players such as the Company in the long term.

Conclusion

India's growing focus on sustainable development, circular economy practices and environmental compliance continues to create significant opportunities for the organized e-waste and battery recycling industry. Increasing digitalization, rising consumption of electronic devices, rapid adoption of electric vehicles and implementation of Extended Producer Responsibility (EPR) regulations are expected to drive long-term growth in recyclable waste volumes across the country.

Namo eWaste Management Limited remains well-positioned to capitalize on these emerging opportunities through its integrated recycling capabilities, expanding processing infrastructure, regulatory compliance framework and growing presence in battery recycling and resource recovery. The Company continues to focus on operational efficiency, technological advancement, sustainability initiatives and customer relationship strengthening to enhance its market position.

While the industry is exposed to risks arising from regulatory changes, commodity price fluctuations, competitive pressures and technological developments, the Company remains committed towards prudent risk management practices, strong governance standards and continuous improvement in operational processes.

Going forward, with favourable industry outlook, increasing environmental awareness and supportive government initiatives, the Company expects to strengthen its business performance and create sustainable long-term value for all stakeholders.

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 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company are as under:

Sr.no	*Particulars*	*Designation*	*Remuneration of Director/ KMP for the FY 2025-26 (in Rs.)*	*Ratio of Remuneration of each Director/ KMP to median remuneration of employees*	*% increase in remuneration in the financial year 2025-26*
1	**Mr. Akshay Jain**	Managing Director	**Rs. 24,00,000**	**9.77:1**	**Nil**
2	**Mr. Parikshit Satish Deshmukh**	Whole Time Director	**-**	**NA**	**NA**
3	**Mr. Ujjwal Kumar**	Non-Executive Director	**Rs. 30,00,000**	**12.23:1**	**25%**
4	**Mr. Naresh Kumar Jain**	Non-Executive Director (w.e.f. 10.03.2026)	**-**	**NA**	**NA**
5	**Mr. Saurabh Shashwat**	Independent Director* (Resigned w.e.f 09.03.2026)	**-**	**NA**	**NA**
6	**Ms. Rojina Thapa**	Independent Director*	**-**	**NA**	**NA**
7	**Mr. Vikram Grover**	Independent Director* (Appointed w.e.f 10.03.2026)	**-**	**NA**	**NA**
8	**Mr. Sanjeev Kumar Srivastava**	Chief Executive Officer	**Rs. 24,00,000**	**9.77:1**	**Nil**
9	**Mr. Rajesh Tripathi**	Chief Finance Officer (Resigned w.e.f. 31.05.2026)	**Rs. 22,49,256**	**9.15:1**	**7.15%**
10	**Ms. Kumud Mittal**	Company Secretary & Compliance Officer	**Rs. 9,77,664**	**3.98:1**	**Nil**

**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 2025-26: 10% to 15 %

iii. The number of permanent employees on the rolls of company as on March 31st, 2026: 65

iv. Average percentage increase in the salaries of employees other than the managerial personnel in financial year was 10 -15%.

v. During FY 2025-26, the managerial remuneration of directors increased by 25% 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 2025-26:

Sr.no	*Particulars*	*Designation*	*Remuneration in F.Y. 2025-26*
1	Mr. Akshay Jain	Managing Director	**Rs. 24,00,000/-**
2	Mr. Ujjwal Kumar	Director	**Rs. 30,00,000/-**
3	Mr. Sanjeev Kumar Srivastava	CEO	**Rs. 24,00,000/-**
4	Mr. Rajesh Tripathi	CFO	**Rs. 22,49,256/-**
5	Mr. Nimit Gupta	VP-Admin	**Rs. 21,00,000/-**
6	Mr. Vinay Kumar Sharma	Vice President	**Rs. 23,77,656/-**
7	Ms. Udhaya Gopal	BDM-Battery	**Rs. 14,24,439/-**
8	Mr. Praful Kumar	BDM	**Rs. 12,27,660/-**
9	Mr. Hari Prasad	Plant Head	**Rs. 10,19,256/-**
10	Ms. Tarandeep Kaur	Purchase Manager	**Rs. 9,97,656/-**

During the Financial Year 2025-26, all the above-mentioned employees are on the permanent rolls of the Company.

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

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 of Directors
Namo Ewaste Management Limited

sd/-

Akshay Jain
Managing Director
DIN: 06763819

sd/-

Ujjwal Kumar
Director
DIN: 08151157

Date: 18.08.2026
Place: Faridabad

Annexure 4

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026
[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]

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 2025-26 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 2026 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 2026 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'):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable for the period under review)**
- (e) The Securities and Exchange Board of India (Share-based Employee Benefits and Sweat Equity Share) Regulations, 2021; **(Not applicable for the period under review)**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the period under review)**
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable for the period under review)**
- (i) 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 Gratutity 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 were changes in the composition of the Board of Directors during the period under review, and all such changes were duly complied with in accordance with the applicable provisions of law.

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.

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

sd/-

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

Place: Faridabad
Date: 24th June 2026
UDIN: F004103H000679734

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
14/1 Main Mathura Road, Faridabad, Haryana-121003

Dear Members,

Our Secretarial Audit Report for the financial year 2025-2026 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)

sd/-

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

Place: Faridabad
Date: 24th June 2026
UDIN: F004103H000679734

Annexure 5

FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: Not Applicable

During the financial year under review, there were no contracts or arrangements or transactions entered by the Company with related party not at Arm's Length Basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship

Sr.no	*Name of the related party*	*Nature of Relationship*
1	Vardhman Sales Agency	Partnership Firm in which Director's Relatives are Partners

b) Nature of contracts/arrangements/transactions

Sr.no	*Particulars*
1	Sale/Purchase/Rendering or availing of Services

c) Duration of the contracts / arrangements/transactions: Transaction in the ordinary course of business with mutually agreed terms and conditions that are generally prevalent in the industry segments that the Company operates in.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: As per mutually agreed terms.
(e) Date(s) of approval by the Board, if any: 13th August, 2025
(f) Amount paid as advances, if any: Not applicable

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

sd/-

Akshay Jain
Managing Director
DIN: 06763819

sd/-

Ujjwal Kumar
Director
DIN: 08151157

Date: 18.08.2026
Place: Faridabad

Annexure 6

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

1. Brief outline of CSR Policy of the Company:

The Corporate Social Responsibility ("CSR") Policy of the Company is framed in accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder. The Policy reflects the Company's commitment towards sustainable development and responsible corporate citizenship by contributing to social, environmental and economic welfare initiatives.

The CSR Policy provides a framework for identifying, implementing and monitoring CSR projects and programmes in areas specified under Schedule VII of the Companies Act, 2013. The Company's CSR initiatives focus on promoting education, healthcare, environmental sustainability, skill development, rural development, sanitation, women empowerment, livelihood enhancement and other community welfare activities.

The Board oversees the formulation, implementation and monitoring of the CSR Policy and recommends the annual CSR expenditure and projects. The Company undertakes CSR activities either directly or through eligible implementing agencies in accordance with applicable laws.

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 constituted 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.

Sr.no	*Particulars*	*Amount (in Rs.)*
a	Average Net Profit of the Company as per sub-section (5) of the Section 135	7,20,40,899.50
b	Two percent of average net profit of the Company as per Sub-Section (5) of section 135	14,40,818.00
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	1,85,313.35
e	Total CSR Obligation for the Year (5b+5c-5d)	12,55,504.65

6.

Sr.no	*Particulars*	*Amount (in Rs.)*
a	Amount spent on CSR projects for the financial year	16,72,460.00
b	Amount spent in administrative overheads	Nil
c	Amount spent on Impact Assessment, if applicable	N.A.
d	Total Amount Spent for the Financial Year(6a+6b+6c)	16,72,460.00

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 toUnspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as persecond proviso to section 135(5).		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 16,72,460.00/-	Nil	-	Not Applicable	Nil	-

g) Excess amount available for Set off, if any:

Sr.no	Particulars	Amount (in Rs.)
1	Amount of excess contribution being carried forward from previous years	1,85,313.35
2	Two percent of average net profit of the Company as per Section 135(5)	14,40,818.00
3	Total CSR Obligation for the FY 2025-26 after setting off excess contribution being carried forward from previous years (ii-i)	12,55,504.65
4	Total Amount Spent for the FY 25-26	16,72,460.00
5	Excess spent for the FY 25-26 (iv-iii)	4,16,955.35
6	Surplus arising out of CSR Project of Previous Years	Nil
7	Amount Available for set off in succeeding Financial Years {(v)-(vi)}	4,16,955.35

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

Sr.no	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to a fund as specified under Schedule VII as per second proviso Section 135(5), if any	Amount remaining to be spent in the succeeding financial years	Deficiency, if any
				Amount	Date of Transfer	
Not Applicable						

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 of Directors
Namo Ewaste Management Limited

Date: 18.08.2026
Place: Faridabad

sd/-
Akshay Jain
Managing Director
DIN: 06763819

sd/-
Ujjwal Kumar
Director
DIN: 08151157

Independent Auditor's Report

To,
The Members of
Namo Ewaste Management Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Namo Ewaste Management Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2026, 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 2026, 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 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 an 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 2026 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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

Anuj Gupta
(Partner)
M. No. 568813
UDIN: 26568813EVCGGA7312
Place: Faridabad
Date: 21.05.2026

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)

(A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment ("PPE").

(B) 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 2026 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 or provided any security to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has invested in its wholly owned subsidiary and has also provided a corporate guarantee in respect of credit facility availed by the subsidiary.

(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 except for a corporate guarantee of Rs five crore provided on behalf of its wholly owned subsidiary. The said corporate guarantee remained outstanding as at balance sheet date.

(b) The terms and conditions of the investment made are not prejudicial to the company's interest. In respect of corporate guarantee, in so far as the terms and conditions produced before us, such terms and conditions 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 willful 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) The Company has not raised money by way of initial public offer or further public offer during the year. Thus this clause is not applicable.

(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. 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.

xx.

(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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

Anuj Gupta
(Partner)
M. No. 568813
UDIN: 26568813EVCGGA7312
Place: Faridabad
Date: 21.05.2026

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 2026 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, 2026, 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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

Anuj Gupta
(Partner)
M. No. 568813
UDIN: 26568813EVCGGA7312
Place: Faridabad
Date: 21.05.2026

Standalone Balance Sheet

as at March 31, 2026

(Amount in Lakhs.)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
	(1)	(2)	(3)	(4)
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	3	**2286.75**	**2286.75**
	(b) Reserve and Surplus	4	**8027.41**	**6592.29**
	(c) Money received against share warrants			
2	**Share application money pending allotment**			
3	**Non-current liabilities**			
	(a) Long Term Borrowings	5	**155.80**	**171.82**
	(b) Deffered Tax Liabilities (Net)	6	**73.15**	**44.44**
	(c) Other Long-Term Liabilites	7	**1.00**	**1.00**
	(d) Long-Term Provisions	8	**21.93**	**11.93**
4	**Current liabilities**			
	(a) Short-Term borrowings	9	**46.91**	**45.26**
	(b) Trade Payables			
	A) total outstanding dues of micro enterprises and small enterprises and	10	**0.68**	**0.68**
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		**120.25**	**193.07**
	(c) Other current liabilities	11	**326.81**	**160.78**
	(d) Short-Term Provisions	12	**392.62**	**243.27**
			11453.31	**9751.29**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	13	**2151.45**	**1946.48**
	(ii) Intangible assets		**-**	**-**
	(iii) Capital Work in progress	13	**612.35**	**367.26**
	(iv) Intangible Assets under Development		**-**	**-**
	(b) Non-current investments	14	**2266.71**	**1390.93**
	(c) Deferred tax assets (net)		**-**	**-**
	(d) Long term loans and advances		**-**	**-**
	(c) Other Non Current assets	15	**73.52**	**53.29**
2	**Current assets**			
	(a) Currents Investments		**-**	**-**
	(b) Inventories	16	**3218.54**	**3122.55**
	(c) Trade receivables	17	**1988.73**	**1113.70**
	(d) Cash and Cash Equivalents	18	**130.63**	**1160.15**
	(e) Short-term loans and advances	19	**417.14**	**103.78**
	(f) Other Current Assets	20	**594.24**	**493.16**
				-
			11453.31	**9751.29**

Significant Accounting Policies and notes are intergral part of Financial Statement
Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)

sd/-

Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

sd/-
Akshay Jain
Managing Director
(DIN -06763819)

sd/-
Ujjwal Kumar
Director
(DIN -08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Standalone Profit and Loss

for the year ended March 31, 2026

(Amount in Lakhs.)

	Particulars	Note No.	For the period ended 31st March 2026	For the period ended 31st March 2025
	(1)	(2)	(3)	(4)
I.	**Revenue from operations**	21	13859.22	12197.13
II.	Other income	22	248.12	218.77
III.	**Total Income (I + II)**		**14107.34**	**12415.90**
IV.	**Expenses:**			
	Cost of materials consumed		-	
	Purchases of Stock-in-Trade		10651.68	10950.08
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-95.99	-1530.33
	Employee benefits expense	24	555.01	400.70
	Finance Costs	25	68.07	112.87
	Depreciation and amortization expense	26	125.15	120.29
	Other expenses	27	947.84	1215.90
	Total expenses		**12251.76**	**11269.51**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**1855.58**	**1146.39**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**1855.58**	**1146.39**
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		**1855.58**	**1146.39**
X	Tax expense:			
	(1) Current tax		388.26	240.81
	(2) Deferred tax		28.71	26.72
	(3) Earlier Year Tax Adjustment		3.50	38.21
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**1435.11**	**840.65**
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)**		**1435.11**	**840.65**
XVI	Earnings per equity share:			
	(1) Basic		6.28	3.68
	(2) Diluted		6.28	3.68

Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)

sd/-

Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

sd/-
Akshay Jain
Managing Director
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Director
(DIN -08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Standalone Statement of Cash Flow

for the Financial Year ended March 31, 2026

(Amount in Lakhs.)

Statement of Cash Flows	*As at 31st March 2026*	*As at 31st March 2025*
Cash flows from operating activities		
Profit before tax	1855.58	1146.40
Adjustments for:		
Depreciation	125.15	120.29
Finance costs (Interest expense)	68.07	112.86
Interest Income	-15.21	-81.13
Other non-cash item (net)	-32.21	-64.93
(Gain)/Loss on the sale of fixed assets (Net)	-0.42	9.17
Operating Profit before Working Capital changes	**2000.96**	**1242.66**
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-875.03	156.91
(Increase) / Decrease in inventories	-95.99	-1530.33
(Increase) / Decrease in Other Current Assets	-101.08	-299.22
Increase / (Decrease) in trade payables	-72.82	-226.99
Increase / (Decrease) in Other Currrent Liability	166.05	5.78
Increase / (Decrease) in Long Term Provisions	38.71	31.24
Increase / (Decrease) in Short Term Provisions	149.34	60.25
Cash generated from operations	1210.14	-559.70
Income Tax Paid	-388.26	-240.81
Net cash from operating activities	**821.88**	**-800.52**
Cash flows from investing activities		
Purchase of property, plant and equipment	-652.45	-648.23
Proceeds from sale of Fixed Assets	77.65	206.07
Purchase of Non Current Investment	-875.78	-1324.72
Interest received	15.21	81.13
(Increase) / Decrease in other non-current assets	-20.23	33.75
Net cash used in investing activities	**-1455.60**	**-1652.00**
Cash flows from financing activities		
Proceeds from issue of share capital	0.00	4502.74
Proceeds from / (Repayment of) short-term borrowings	1.65	-787.14
Proceeds from / (Repayment of) long-term borrowings	-16.02	-134.89
Proceeds from short term advances	-313.36	60.06
Interest paid	-68.07	-112.86
Net cash used in financing activities	**-395.80**	**3527.91**
Net increase in cash and cash equivalents	-1029.52	1075.39
Cash and cash equivalents at beginning of period	1160.15	84.77
Cash and cash equivalents at end of period	**130.63**	**1160.16**

Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)
sd/-

Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

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Akshay Jain
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(DIN -06763819)

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Director
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Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

M/S NAMO eWASTE MANAGEMENT LIMITED, NEW DELHI

Significant Accounting Policies and Notes to the Financial Statements for the Financial Year 2025-26

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. For the Current Financial Year the company is not SMC.

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. Theses 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 2026, 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. For new additions, all direct expenses and direct overheads are capitalized till the assets are ready for intended use.

v. 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) 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.

(h) Depreciation

i. 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.The residual value and useful life of assets is reviewed annually, and any deviation is accounted for as a change in estimate.

ii. 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.

iii. Depreciation on Tangible fixed Assets added/ disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.

(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) 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.

(k) Impairment:

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 under defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Post-employment benefits defined benefit 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 weighted average 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.

(x) Provisions, Contingent liabilities and Contingent Assets:
Provision is recognized in the accounts when there is a present obligation as a result of past event(s), and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

NOTES TO THE FINANCIAL STATEMENT AS AT 31st March , 2026

Note 3 Share Capital *(Amount in Lakhs.)*

Share Capital	*As at 31st March 2026*		*As at 31st March 2025*	
	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	228.68	2,286.75
Total	**228.68**	**2,286.75**	**228.68**	**2,286.75**

3-A Reconciliation Of Equity Shares Outstanding At The Beginning And At The End Of The Financial Year

(Amount in Lakhs.)

Share Capital	*As at 31st March 2026*		*As at 31st March 2025*	
	Number	*Amount*	*Number*	*Amount*
Shares outstanding at the beginning of the year	228.68	2,286.75	168.44	1,684.35
Shares Issued during the year			60.24	602.40
Share Warrant Converted in Equity shares				
Bonus shares issued during the year				
Shares bought back during the year				-
Shares outstanding at the end of the year	**228.68**	**2,286.75**	**228.68**	**2,286.75**

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 Financial Year ended 31.03.2026. In the event of liquidation of the of the company, equity holders will be entitiled 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 Shareholders	*As at 31st March 2026*		*As at 31st March 2025*	
	No. of Shares held	*% of Holding*	*No. of Shares held*	*% of Holding*
Rachna Jain	88.94	38.89	59.52	26.03
Akshay Jain	11.00	4.81	82.91	36.26
Naresh Kumar Jain	57.82	25.28	15.33	6.70
Total	**157.76**	**68.99**	**157.76**	**68.99**

3-C Shares Held by Promotors (more than 5%)

Current Reporting Period	*As at 31 March 2026*		
Promotor's Name	*No of shares*	*% of total shares*	*% change during the year*
Rachna Jain	88.94	38.89	12.86
Akshay jain	11.00	4.81	(31.45)
Naresh Kumar Jain	57.82	25.28	18.58

Note 4 Reserve & Surplus

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
a. Securities Premium Account		
Opening Balance	4125.50	225.17
Addition During The Year		4518.00
Less :-Utilisation for Bonus Shares		-
Less :-Deduction for IPO Expenses		617.67
Closing Balance	**4125.50**	**4125.50**
b. Surplus		
Opening balance	2466.80	1626.15
(+) Net Profit/(Net Loss) For the current year	1435.12	840.65
(+) Addition/Deletion to Reserves		-
Closing Balance	**3901.91**	**2466.80**
Total	**8027.41**	**6592.29**

Note -5 Long Term Borrowings

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Secured Loans		
***Vehicle Loan**		
(a) From Bank	45.87	27.37
(b) From Others	109.93	144.45
(*All Vechicles have been secured 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	**155.80**	**171.82**
Total	**155.80**	**171.82**

Note 6 Deffered Tax Liabilities

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Deferred Tax Liabilities		
Timing difference between WDV of Property, Plant and equipments as per books and Income tax	79.76	45.32
Gross Deffered Tax Liability (A)	**79.76**	**45.32**

Deferred Tax Assets		
Timing Diference of Provision for Grauity and Leave encashment	6.61	0.88
Gross Deffered Tax Assets (B)	**6.61**	**0.88**
Net Deffered Tax Liabilities (A-B)	**73.15**	**44.44**

Note 7 Other Long term Liabilities

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
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 31st March 2026*	*As at 31st March 2025*
Liabilities For Grautity	15.52	9.18
Liabilities For Leave Encashment	6.41	2.75
Total	**21.93**	**11.93**

Note 9 Short Term Borrowings

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Current Maturity of Long Term Borrowings	46.91	45.26
(Vehicle Loan)		
Total	**46.91**	**45.26**

Note 10 Trade Payables

(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	91.08	20.25	0.14	8.78	120.25
Total	**91.08**	**20.93**	**0.14**	**8.78**	**120.93**

FIgures For Previous Reporting Period

(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
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**

Note 11 Other current Liabilities

(Amount in Lakhs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Duties and Taxes	59.82	18.90
Expenses payable	72.55	39.81
Audit Fees Payable	2.50	2.50
Advance from customer	191.94	99.56
Total	**326.81**	**160.78**

Note 12 Short term provisions

(Amount in Lakhs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Liabilities of Gratuity	2.45	1.52
Liabilities For Leave Encashment	1.91	0.95
Provisisons For Income Tax	388.26	240.81
Total	**392.62**	**243.27**

Note 14 Non current investments

(Amount in Lakhs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Partnership Firm		
Techeco Waste Management LLP		
Contribution Towards Fixed Capital	1.00	1.00
Balance of Current Capital	2265.71	1389.93
(Subsidairy entity having 99.99 % share)		-
Total	**2266.71**	**1390.93**

Note 15 Other Non Current assets

(Amount in Lakhs.)

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits	73.52	53.29
Total	**73.52**	**53.29**

Note 16 Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	1426.64	1053.06
Work-in-progress	405.68	577.15
Finished goods	1386.22	1492.34
Total	**3218.54**	**3122.55**

Note 17 Trade Receivables

Figures for the Current Reporting Period *(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	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1600.30	388.43	0.00	0.00	0.00	1988.73
Total	**1600.30**	**388.43**	**-**	**0.00**	**0.00**	**1988.73**

Figures for Previous Reporting Period *(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	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1091.30	20.73	0.78	0.89	0.00	1113.70
Total	**1091.30**	**20.73**	**0.78**	**0.89**	**0.00**	**1113.70**

Note 18 Cash and Cash Equivalents

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
a. Balances with banks		
In Current Account	7.19	47.21
In Cash Credit/OD Account	25.66	0.00
In Fixed Deposit	96.03	1111.15
b. Cash on hand		
Cash	1.75	1.79
Total	**130.63**	**1160.15**

Note 13 Property, Plant & Equipment

M/S Namo eWaste Management Ltd.

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in Lakhs.)

Particulars	Gross Block				Accumulated Depreciation				Net Block		Profit/Loss
	Balance as at 1 April 2025	Additions/ (Disposals)	Sale/Tranfer	Balance as at 31 March 2026	Balance as at 01 April 2025	Depreciation charge for the year	Sale/ Transfer	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31 March 2025	
FARIDABAD											
Air Conditioner	12.03	0.32	-	12.36	3.73	1.06	-	4.79	7.56	8.30	-
CCTV Camera	4.51	0.78	-	5.28	3.39	0.44	-	3.83	1.45	1.11	-
Mobile Phone	8.24	0.00	-	8.24	6.34	0.90	-	7.24	1.00	1.90	-
Motor Vehicle	330.13	37.58	26.17	341.54	48.95	38.34	12.07	75.22	266.32	281.18	0.42
Plant & Machinery	418.07	26.40	51.35	393.12	146.98	26.26	14.20	159.03	234.09	271.10	-
RO Water Purifier	1.01	0.14	-	1.15	0.85	0.09	-	0.94	0.20	0.16	-
Tools	0.45	0.76	-	1.21	0.38	0.05	-	0.42	0.79	0.07	-
Battery	0.34	0.06	-	0.40	0.24	0.04	-	0.28	0.12	0.10	-
Furniture & Fixtures	14.64	6.17	-	20.81	2.20	1.43	-	3.64	17.17	12.43	-
Office Equipments	27.96	3.40	-	31.37	6.59	2.94	-	9.53	21.83	21.37	-
Air Purifier	0.71	-	-	0.71	0.68	0.00	-	0.68	0.04	0.04	-
Fire Extinguisher	0.19	-	-	0.19	0.18	-	-	0.18	0.01	0.01	-
Laptop	0.66	0.28	-	0.94	0.63	0.01	-	0.63	0.30	0.03	-
Total	**818.95**	**75.90**	**77.53**	**817.32**	**221.14**	**71.55**	**26.27**	**266.42**	**550.89**	**597.81**	**0.42**
GUJARAT											
Building	215.91	-	-	215.91	13.69	6.83	-	20.52	195.39	202.22	
Plant & Machinery	572.06	-	8.59	563.46	65.54	35.78	1.10	100.22	463.24	506.51	
Land	381.45	-	-	381.45	-	-	-	-	381.45	381.45	
Office equipment	0.30	-	-	0.30	0.09	0.03	-	0.12	0.18	0.21	
Computer	0.98	-	-	0.98	0.94	-	-	0.94	0.05	0.05	
Motor vehicle	7.84	-	7.31	0.53	3.25	0.06	3.03	0.28	0.25	4.59	
Total	**1178.55**	**0.00**	**15.91**	**1162.64**	**83.51**	**42.70**	**4.13**	**122.09**	**1040.56**	**1095.04**	**0.00**
PALWAL											
Building	238.68	5.51		244.19	13.52	7.56	-	21.08	223.11	225.16	-
Plant and Machinery	31.27	325.96		357.24	2.81	3.33	-14.20	20.34	336.90	28.46	
Total	**269.96**	**331.47**	**0.00**	**601.43**	**16.33**	**10.89**	**-14.20**	**41.42**	**560.01**	**253.63**	**0.00**
HYDERABAD											
Building	0.00	22.13	0.00	22.13	0.00	0.00	-	0.00	22.13	0.00	-
Land- Maheshwarm, Hyderabad	367.26	8.88	0.00	376.14	-	-	-	-	376.14	367.26	
Peb Steel Structure WIP	0.00	206.79	-	206.79	0.00	0.00	0.00	0.00	206.79		
Plant and Machinery WIP	0.00	7.29	-	7.29	0.00	0.00	-	0.00	7.29		
Total	**367.26**	**245.09**	**0.00**	**612.35**	**0.00**	**0.00**	**0.00**	**0.00**	**612.35**	**367.26**	**0.00**
Grand Total	**2634.72**	**652.46**	**93.43**	**3193.74**	**320.97**	**125.15**	**16.19**	**429.93**	**2763.81**	**2313.74**	**0.42**

M/S Namo eWaste Management Ltd.

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in Lakhs.)

Particulars	Rate	Opening W.D.V as on 01.04.2025	Addition before 30.09.2025	Addition after 30.09.2025	Sales	Balance as at 31.03.2026	Depreciation during the year	Closing W.D.V as on 31.03.2026
Tools	10.00%	0.22		0.76		0.98	0.06	0.92
Furniture & Fitting	10.00%	12.24	0.3	5.87		18.41	1.55	16.87
Land and Building	10.00%	369.35		5.51		374.85	37.21	337.64
Land Not used	0.00%	748.71	8.88			757.59	0	757.59
Office equipment	10.00%	21.83	3.29	0.11		25.23	2.52	22.71
Fire Extinguisher	15.00%	0.09				0.09	0.01	0.08
Computer	40.00%	0.28		0.28		0.56	0.17	0.39
Motor Vehicle	15.00%	91.35		1.07	11.5	80.92	12.06	68.86
Battery	10.00%	0.18	0.06			0.24	0.02	0.22
Printer	40.00%	0.05				0.05	0.02	0.03
Plant & Machinery	15.00%	687.02	4.99	288.53	0	980.54	125.44	855.1
Air Purifier	15.00%	0.52				0.52	0.08	0.44
Mobile Phone	10.00%	5.02				5.02	0.5	4.52
Air Conditioner	15.00%	7.06		0.32		7.38	1.08	6.3
CCTV Camera	10.00%	2.69	0.21	0.57		3.47	0.32	3.15
RO Water Purifier	10.00%	0.42		0.14		0.56	0.05	0.51
Motor Car	40.00%	186.68		29.2		215.88	80.51	135.37
WIP								
Plant & Machinery WIP	0.00%	0	7.29	0	0	7.29	0	7.29
Building WIP	0.00%		22.13			22.13	0	22.13
PEB Steel Structure WIP	0.00%		206.79			206.79	0	206.79
Total	0.98	2133.71	253.94	332.35	11.5	2708.48	261.6	2446.89

Note 19 Short term loans and advances

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Advance to Suppliers	417.14	103.78
Total	**417.14**	**103.78**

Note 20 Other Current Assests

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Prepaid Expense	8.46	6.72
Advance Tax And TDS /TCS	315.63	248.54
Gst Receivable	269.85	223.29
Advance to Employee etc	0.30	-
TDS on GST	0.00	9.27
Draw Back Recievable/Export Incentive	-	5.34
Total	**594.24**	**493.16**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2026

Note 21 Revenue from Operations

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Sale of products	11464.44	9140.61
Pro & other services outward	2274.32	1848.63
Sale (export)	120.46	1197.99
Job work/Sub Lease Rent etc	-	9.90
Total	**13859.22**	**12197.13**

Note 22 Other Income

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Gain on Foreign exchange transaction & translation	14.56	9.35
Interest Received from Bank	15.21	81.13
Profit From Techeco Waste Management LLP	205.78	122.94
Profit on sale of assets	0.42	-
DIC Claim Received/DBK	12.15	5.34
Total	**248.12**	**218.77**

Note 23 (Increase)/ decrease in inventories

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Inventories at the end of the year		
Raw Material	1426.64	1053.06
Work-in-progress	405.68	577.15
Finished goods	1386.22	1492.34
	3218.54	3122.55
Inventories at the beginning of the year		
Raw Material	1,053.06	1129.73
Work-in-progress	577.15	291.38
Finished goods	1,492.34	171.10
	3122.55	**1592.21**
Increase/ Decrease (In Rs.)	**(95.99)**	**-1530.34**

Note 24 Employee Benefit Expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Salaries, Wages and Bonus:-		
Director's Remuneration	54.00	48.00
Salary Expenses	328.45	219.20

Wages Expenses	129.10	104.67
Emlpoyer Cont of PF	7.47	4.58
Emlpoyer Cont of ESI	1.95	1.24
Leave encashment	5.07	4.12
Employer Cont of L W F	0.50	0.36
Employee Welfare Exp.	11.33	5.30
Gratuity Expenses	7.28	3.57
Meeting Fees Expenses	4.00	1.88
Bonus /Exgratia Expenses	5.23	5.84
Recruitment Expenses	0.63	1.94
Total	**555.01**	**400.70**

Defined Contribution Plan *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Employers Contribution to Provident Fund	7.47	4.58
Employers Contribution to Pension Scheme 1995	0.00	0.00
Employers Contribution to ESIC	1.95	1.24
Labour Welfare Fund and other Contributions	0.50	0.36
Total	**9.92**	**6.18**

Defined Benefit Plan (Gratuity)

General Description of the Plan

The Company offers the following employee benefit schemes to its employees

i. Gratuity (unfunded)

ii. Leave Encashment (unfunded)

The Company has recognised employee benefit obligations in accordance with AS 15 Employee Benefits. The Cost of providing benefits under the defined benefit plans is determined on the basis of actuarial valuation at each year end using the Projected Unit Credit Method.Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they arise. The gratuity and leave encashment obligations of the Company are presently unfunded and no separate plan assets have been created by the Company.

i. Gratuity (unfunded)

Change in present value of the defined benefit obligation *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present Value of Obligation at the beginning of the year	10.69	10.31
Interest Cost	0.75	0.75
Current Service Cost	5.34	3.42
Benefits Paid	0.00	-3.19
Actuarial (Gain)/Loss	1.19	-0.60
Present Value of Obligation at the end of the year	**17.97**	**10.69**

Changes in the fair value of Plan assets

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Fair value of plan assets at the beginning of the year	0.00	0.00
Expected return on plan assets	0.00	0.00
Contributions	0.00	0.00
Benefits Paid	0.00	0.00
Actuarial Gain/(Loss) on plan assets	0.00	0.00
Fair value of plan assets at the end of the year	**0.00**	**0.00**

Reconciliation of present value of defined benefit obligations and fair value of assets

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present value of Obligation	17.97	10.69
Fair value of plan assets	0.00	0.00
Net Liability/(asset) recognised in Balance Sheet	**17.97**	**10.69**

Expenses recognized in Profit and Loss Account

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Cost	0.75	0.75
Current Service Cost	5.34	3.42
Past Service Cost	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/ Loss recognised during the year	1.19	-0.60
Net Expense/Cost recognised during the year in P&L	**7.28**	**3.57**

Actuarial Assumptions

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Discount Rate (per annum)	7.75%	7.00%
Rate of Increase in Compensation Levels (Salary Growth Rate) (per annum)	5.00%	5.00%
Mortality Rate	IALM(2012-14)	IALM(2012-14)
Expected return on Plan Assets	0.00%	0.00%
Attrition/Withdrawal Rate(Per Annum)	**10.00%**	**10.00%**

ii. Leave Encashment (unfunded)

Change in present value of the defined benefit obligation

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present Value of Obligation at the beginning of the year	3.70	0.59
Interest Cost	0.26	0.04
Current Service Cost	4.00	2.10
Benefits Paid	-0.46	-1.01
Actuarial (Gain)/Loss	0.81	1.98
Present Value of Obligation at the end of the year	**8.31**	**3.70**

Changes in the fair value of Plan assets

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Fair value of plan assets at the beginning of the year	0.00	0.00
Expected return on plan assets	0.00	0.00
Contributions	0.00	0.00
Benefits Paid	0.00	0.00
Actuarial Gain/(Loss) on plan assets	0.00	0.00
Fair value of plan assets at the end of the year	**0.00**	**0.00**

Reconciliation of present value of defined benefit obligations and fair value of assets

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present value of Obligation	8.31	3.70
Fair value of plan assets	0.00	0.00
Net Liability/(asset) recognised in Balance Sheet	**8.31**	**3.70**

Expenses recognized in Profit and Loss Account

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Cost	0.26	0.04
Current Service Cost	4.00	2.10
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/ Loss recognised during the year	0.81	1.98
Net Expense/Cost recognised during the year in P&L	**5.07**	**4.12**

Actuarial Assumptions

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Discount Rate (per annum)	7.75%	7.00%
Rate of Increase in Compensation Levels (Salary Growth Rate) (per annum)	5.00%	5.00%
Mortality Rate	IALM(2012-14)	IALM(2012-14)
Expected return on Plan Assets	0.00%	0.00%
Attrition/Withdrawal Rate(Per Annum)	**10.00%**	**10.00%**

Note 25 Finance Costs

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Expense :-		
Interest on bank Loan	43.45	64.32
Interest On Unsecured Loan	-	16.53
Other Interest	16.92	7.85
	60.38	**88.71**
Other Borrowing Cost :-		
Bank Charges	**7.69**	**24.16**
Total	**68.07**	**112.87**

Note 26 Depreciation and Amortization Expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Depreciation on Property, Plant and equipments	125.15	120.29
Total	**125.15**	**120.29**

Note 27 Other expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Advertisement expenses	5.33	15.91
AMC Charges	2.32	0.80
Audit Fees	3.50	3.50
Balance Written Off	4.01	4.79
Business Promotion Expenses	6.16	22.88
Consumables Expenses	20.90	34.13
Clearance Service Charges	1.87	5.72
Commission Expense	1.38	48.88
CSR Expenses	16.72	11.00
Diwali Expenses	4.60	2.82
Disposal and Material Dismantling Charges	72.19	33.90
Water & Electricity Expenses	41.28	37.81
Fees & Taxes	16.80	38.22
Freight & Cartage Expenses	357.47	633.45
Sales tax/GST & TDS Demand	1.23	1.80
Late fees,Interest &Penalty	0.65	0.11
Insurance Expenses	11.91	5.90
Job Work Charges	12.33	17.37
Loading, Unloading & Packaging	22.53	25.77
Legal and Professional charges	49.37	36.80
Membership & Subscription Fee	7.88	2.81
Miscellaneous expenses	0.49	0.36
Office Maintenance Expenses	12.75	16.43
Printing and Stationery Expenses	4.31	3.92
Postal Expenses	0.40	0.97
Rent Expenses	168.00	156.03
Repair and Maintenance Expenses	16.22	8.49
Short & Excess	-0.02	0.01
Software Expenses	9.23	7.04
Shipping Line Expenses	41.95	1.89
Telephone & Internet Expenses	4.28	4.61
Travelling and conveyance Expenses	10.52	3.05
Vehicle running and maintenance	8.92	8.65
Security Guard Expenses	10.36	10.91
Loss on sale of Fixed Assets	-	9.17
Total	**947.84**	**1215.90**

Note 28 Ratios

S.no	Ratios	Numerator	Denominator	Current Reporting Period 25-26	Previous reporting period 24-25	Difference	% of Change	Remarks
1	Current Ratio	Current Assets	Current Liab	7.16	9.32	(2.16)	-23%	Though the Current Ratio has marginally reduced during the year, the ratio continues to remain at a comfortable level, indicating strong liquidity position and adequate current assets to meet short-term obligations. The movement is mainly attributable to efficient utilization of working capital towards business growth and operational expansion.
2	Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.02	0.02	(0.00)	-20%	The Debt Equity Ratio remained stable at a low level, demonstrating the Company's conservative capital structure and minimal dependence on external borrowings, which strengthens long-term financial stability and investor confidence.
3	Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	7.57	5.31	2.26	42%	This change is due to decrease of debt. The improvement in Debt Service Coverage Ratio is attributable to reduction in debt obligations and improved operational profitability, indicating strong debt servicing capacity of the Company.
4	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	14.95%	13.54%	0.01	10%	Increase in Return on Equity Ratio reflects improved profitability and efficient utilization of shareholders' funds, resulting in enhanced value creation for equity shareholders.
5	Inventory Turnover Ratio	COGS	Average Inventory	3.33	4.00	(0.67)	-17%	The Inventory Turnover Ratio remained at an efficient level considering planned inventory holding for operational continuity, business expansion, and better supply chain management in the recycling operations.
6	Trade Receivables turnover ratio	Net Sales	Average trade receivables	8.93	10.23	(1.30)	-13%	Improvement in Trade Receivables Turnover Ratio indicates efficient collection mechanism and better realization cycle from customers, resulting in improved liquidity and working capital management.
7	Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory- Opening Inventory)	Average Trade Payables	67.70	56.12	11.58	21%	Increase in Trade Payables Turnover Ratio is mainly attributable to higher scale of operations. The Company continues to maintain healthy relationships with suppliers while efficiently managing working capital.
8	Net capital turnover ratio	Sales	Working capital (CA-CL)	2.54	2.28	0.26	11%	Increase in Net Capital Turnover Ratio reflects improved utilization of working capital and higher operational efficiency resulting from growth in revenue during the year.
9	Net profit ratio	Net Profit	Sales	10.35%	6.89%	0.03	50%	Improvement in Net Profit Ratio demonstrates better operational performance, cost optimization, and improved margins from core business activities during the year.
10	Return on Capital employed	Earnings before interest and tax	Capital Employed	18.21%	13.83%	0.04	32%	Increase in Return on Capital Employed indicates more efficient utilization of capital employed and improved earnings generation capacity of the Company's business operations.
11	Return on investment	Net Profit	Investment	13.58%	9.23%	0.04	47%	This change is due to increase in the value of investment Improvement in Return on Investment reflects better returns generated from investments and overall improvement in profitability and financial performance during the year.

29. Details of Remuneration to Auditors

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Statutory Audit Fees	3.50	3.50
Other services	-	-
Total	**3.50**	**3.50**

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

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Raw Material	1517.14	225.00
Components & Spare Parts	-	-
Capital Goods	-	-
Total	**1517.14**	**225.00**

31. Expenditure made in Foreign Currencies

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Other expenses	1.85	7.37
Total	**1.85**	**7.37**

32. Dividend Remitted in Foreign Currency

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Dividend	-	-
Total	**-**	**-**

33. Earning In Foreign Currency

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Export of goods calculated on F.O.B basis (Rs)	120.46	1,197.99
Royalty, Know how, Professional and consultation fees	-	-
Interest and dividend	-	-
Other Income, Indicating the nature thereof	**-**	**-**

34. Related Party Disclosure:-

I. List of Related Party

Particulars	*31 March 2025*
Naresh Kumar Jain	Chairman & Non-Executive Director w.e.f from 10th March 2026
Akshay Jain	Managing Director
Rachna Jain	Mother of Mr. Akshay Jain
Rojina Thapa	Independent Director
Saurabh Shashwat	Independent Director till 9th March 26
Vikram Grover	Independent Director w.e.f from 10th March 2026
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 & COO
Sanjeev Kumar Srivastava	CEO
Sandeep Agarwal	CFO till 18th Nov. 2024
Rajesh Tripathi	CFO w.e.f 18th Nov 2024
Parikshit Satish Deshmukh	Whole-time director
Techeco Waste Management LLP	Wholly Owned Subsidiary
Yellow Stories	Prop. Nupur Chokshi (wife of Mr. Ujjwal kumar)
Tap The Scrap	Prop. Mr Ramesh Chandra (Father of Mr. Ujjwal Kumar)
Vardhman Sales Agency	Director is the partner of the firm.
Vardhman recycling LLP	Director is the partner of the firm.
Vardhman Auto Recycling LLP	Relatives of Director Mr Akshay Jain

II. Transaction value with related Party during the year:

(Amount in Lakhs.)

Name of Related Party	*Nature of Transactions*	*31 March 2026*	*31 March 2025*
Vardhman Sales Agency	Pro Charges Received	1408.51	906.00
Vardhman recycling LLP	Sales	700.55	-
Vardhman Auto Recycling LLP	Sales	7.56	-
Vardhman Auto Recycling LLP	Purchase	1.38	-
Akshay Jain	Director Remuneration	24.00	24.00
Akshay Jain	Interest on Unsecured Loan	-	16.53
Naresh Kumar Jain	Rent	18.00	18.00
Ujjwal Kumar	Director Remuneration	30.00	24.00
Ujjwal Kumar	Meeting fees	0.84	0.32
Rachna Jain	Rent	60.00	60.00
Rojina Thapa	Meeting fees	1.40	0.75
Saurabh Shashwat	Meeting fees	1.24	0.83
Naresh kumar Jain	Meeting fees	0.16	-
Vikram Grover	Meeting fees	0.16	-

Sarita	Salary (including Leave Encashment)	-	1.82
Kumud Mittal	Salary	9.78	3.23
Sanjeev Kumar Srivastava	Salary	24.00	24.00
Sandeep Agarwal	Salary	-	15.71
Rajesh Tripathi	Salary	22.43	8.16
Techeco Waste Management LLP	Sales	328.35	73.76
Techeco Waste Management LLP	Pro Charges /Recycling Charges	711.87	368.51
Techeco Waste Management LLP	Purchase	14.39	40.21
Techeco Waste Management LLP	Plant & Machinery	-	151.07
Yellow Stories	Advertisement & Website development services	3.76	9.90
Tap The Scrap	Purchase of E waste/Scrap	-	63.94
Tap The Scrap	Sale of refurnished Laptop	-	0.30

III. Outstanding Amount of Loan with Related Party)

(Amount in Lakhs.)

Name of Related Party	*Nature of Transactions*	*31 March 2026*	*31 March 2025*
-	-	-	-

35. Earnings per share

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Net Profit /(Loss) after Tax (Rs.)	1435.11	840.65
No. of shares (Nos)	229	229
Earnings per share (Rs.)	6.28	3.68
Nominal Value per Equity share (Rs.)	10.00	10.00

36. Deferred Tax Asset/Liability

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Tax effects items Constitutes Deferred Tax assets/(Liabilities)	28.72	26.72
On difference between book balance and tax balance of Property, Plants and others	73.15	44.44
Closing Balance (Deferred Tax Liabilities)	**73.15**	**44.44**

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.

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Contingent Liabilities: • Bank Guarantee	164.26	450.00
Capital Commitments: • Balance amount of IPO to be utilised as per RHP filed	-	1,000.00
Other Commitments	-	-

The Holding company ("Namo Ewaste Management Limited") has provided a corporate guarantee of Rs 5 Crore to Bank of Maharashtra on behalf of its subsidiary ("Techecho Waste Management Limited") to secure credit facilities availed by the subsidiary.

38. Corporate Social Responsibility (CSR)

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Amount required to be spent by the company during the year	14.40	9.15
Amount of expenditure incurred	16.72	11.00

Nature of CSR activities

During the Current Year, the company has incurred expense of corporate social responsibility for the purpose of promotion of education & help to the poor people.

In the Previous Year, the Company has incurred expense of Corporate Social Responsibility for the purpose of Education.

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

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Opening Balance	0.68	27.41
During the year Transactions	-	0.51
Payment During the year	-	27.24
Closing Balance	0.68	0.68
Beyond 45 days payment	0.68	0.68

* Hold in F.Y. 24-25 due to rejection of Material accepted by MSME vendor.

40. Details of Managerial Remuneration under Schedule V of Companies Act

(Amount in Lakhs.)

Particulars	*Designation*	*31 March 2026*	*31 March 2025*
Mr Akshay Jain	Managing Director	24.00	24.00
Mr Ujjwal Kumar	Director	30.00	24.00
Total		54.00	48.00

41. Long Term Provision: Gratuity Payable

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Total long-term liability	15.52	9.18
Closing Balance	15.52	9.18

42. Long Term Provision: Leave Encashment Payable

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Total long-term liability	6.41	2.75
Closing Balance	6.41	2.75

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 has 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 ₹10 Crores and Term loan of ₹5 crores for setting up plant at Hyderabad, Telengana from Union Bank of India on the security of inventories, book debts, Plant & Machinery and property located at EMC, Maheshwaram , Hyderabad ,Telengana as well as Ahmedabad, Gujarat. The Company has filed the statement of current assets on time with Bank as per the terms & conditions.

47. Capital Work in Progress

(a) aging schedule:

CWIP	*Amount in CWIP for a period of*				*Total (In Lakhs)*
	Less than 1 Year	*1-2 Years*	*2-3 Years*	*More than 3 Years*	
Projects in progress	245.09	367.26	0	0	612.35
Projects temporarily suspended	0	0	0	0	0
Total	**245.09**	**367.26**	**0**	**0**	**612.35**

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

CWIP	*To be completed*			
	Less than 1 Year	*1-2 Years*	*2-3 Years*	*More than 3 years*
Project 1				
Project 2				

(c) Intangible assets under development ageing schedule, *Amount*

Intangible Asset 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, Amount (Rs)

Intangible Asset sunder Development	*To be completed*			
	Less than 1 Year	*1-2 Years*	*2-3 Years*	*More than 3 years*
Project 1				
Project 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 availed Working Capital facilities of ₹10 Crore and Term Loan facilities of ₹5 Crore from Union Bank of India. Further, a Performance Bank Guarantee of ₹1.64 Crore was issued in favour of Beetel Teletech Limited. In compliance with Sections 77 to 87 of the Companies Act, 2013, requisite particulars of charges were duly filed in Form CHG-1 with the Registrar of Companies.

51. Details of Benami Property held:-

No proceeding has been initiated or pending against the company or holding any Benami property specified under Benami Transaction (Prohibition) Act1988 and rules made there under.

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 and firms :-

The company (Namo Ewaste Mangement Limited) has Invested Rs. 0.99 /- (Lakh) which is 99.99 % in the capital of M/s Techeco Waste Management LLP in the financial Year 2023-24. Further the Company has sold material and services of Rs. 328.35 Lakhs (P.Y. 73.76 Lakhs) and Purchased material and services of Rs. 726.26 Lakhs (P.Y. 408.72 Lakhs) from M/s. Techeco Waste Management LLP during the year under consideration.

55. Utilization of Borrowed funds and share premium:-

In addition to Working capital and Term loan facilities with Union Bank of India, 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 and IPO fund has been fully utilized during the current year as per objects of RHP.

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, 2026.

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, Batteries, 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. 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.

59. 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 borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

sd/-

Anuj Gupta
(Partner)
M. No. 568813
Place: Faridabad
Date: 21.05.2026

For Namo E-waste Management Limited

sd/-
Akshay Jain
(Director)
(DIN-06763819)

sd/-
Ujjwal Kumar
(Director)
(DIN-08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Independent Auditor's Report

To,
The Members of
Namo Ewaste Management Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Namo 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 2026, 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 2026, 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 before consolidation adjustment reflect total assets of Rs. 3004.27 lakhs as at 31 March, 2026, total revenue of Rs. 6666.10 lakhs and net profit/(loss) after tax of Rs. 205.80 lakhs for the year ended 31 March, 2026. 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 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 2026 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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

Anuj Gupta
(Partner)
M. No. 568813
UDIN: 26568813MMTZJP3677
Place: Faridabad
Date: 21.05.2026

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 2026, we have audited the internal financial controls over financial reporting of **Namo 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 2026, 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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

Anuj Gupta
(Partner)
M. No. 568813
UDIN: 26568813EVCGGA7312
Place: Faridabad
Date: 21.05.2026

Consolidated Balance Sheet

As at 31.03.2026

(Amount in Lakhs.)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
	(1)	(2)	(3)	(4)
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	3	2286.75	2286.75
	(b) Reserve and Surplus	4	8027.47	6592.34
	(c) Money received against share warrants			
	Minority Interest		**-0.04**	**-0.02**
2	**Share application money pending allotment**			
3	**Non-current liabilities**			
	(a) Long Term Borrowings	5	159.08	177.53
	(b) Deffered Tax Liabilities (Net)	6	131.94	33.97
	(c) Other Long-Term Liabilites	7	1.00	1.30
	(d) Long-Term Provisions	8	21.93	11.93
4	**Current liabilities**			
	(a) Short-Term borrowings	9	**189.66**	**104.00**
	(b) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises and	10	84.58	59.71
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		178.11	300.38
	(c) Other current liabilities	11	353.47	197.97
	(d) Short-Term Provisions	12	468.51	285.67
			11902.46	**10051.53**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	13	3812.81	2465.58
	(ii) Intangible assets			
	(iii) Capital Work in progress		612.35	901.61
	(iv) Intangible Assets under Development			
	(b) Non-current investments		0.00	0.00
	(c) Deferred tax assets (net)			
	(d) Long term loans and advances			
	(c) Other Non Current assets	14	73.52	72.85
2	**Current assets**			
	(a) Currents Investments			
	(b) Inventories	15	3981.27	3344.73
	(c) Trade receivables	16	1902.86	1254.28
	(d) Cash and Cash Equivalents	17	198.02	1223.47
	(e) Short-term loans and advances	18	469.41	206.46
	(f) Other Current Assets	19	852.22	582.55
				-
			11902.46	**10051.53**

Significant Accounting Policies and notes are intergral part of Financial Statement
Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)

sd/-
Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

sd/-
Akshay Jain
Managing Director
(DIN -06763819)

sd/-
Ujjwal Kumar
Director
(DIN -08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Consolidated Profit and Loss

For the year ended 31.03.2026

(Amount in Lakhs.)

	Particulars	*Note No.*	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
	(1)	*(2)*	*(3)*	*(4)*
I.	Revenue from operations	20	19459.33	14983.20
II.	Other income	21	53.75	135.25
III.	**Total Income (I + II)**		**19513.08**	**15118.45**
IV.	**Expenses:**			
	Cost of materials consumed		-	
	Purchases of Stock-in-Trade		15659.89	13251.23
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	-636.53	-1492.32
	Employee benefits expense	23	869.14	447.76
	Finance Costs	24	112.32	161.81
	Depreciation and amortization expense	25	196.16	136.62
	Other expenses	26	1310.42	1435.01
	Total expenses		**17511.40**	**13940.11**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**2001.68**	**1178.34**
VI.	Exceptional items		**-**	**-**
VII.	**Profit before extraordinary items and tax (V - VI)**		**2001.68**	**1178.34**
VIII.	Extraordinary Items		**-**	**-**
IX.	**Profit before tax (VII- VIII)**		**2001.68**	**1178.34**
X	Tax expense:			
	(1) Current tax		464.15	283.21
	(2) Deferred tax		97.97	16.25
	(3) Earlier Year Tax Adjustment		4.43	32.94
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**1435.13**	**845.94**
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)**		**1435.13**	**845.94**
XVI	Earnings per equity share:			
	(1) Basic		6.28	3.70
	(2) Diluted		6.28	3.70

Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)

sd/-
Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

sd/-
Akshay Jain
Managing Director
(DIN -06763819)

sd/-
Ujjwal Kumar
Director
(DIN -08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Consolidated Statement of Cash Flow

for the FInancial Year ended March 31, 2026

(Amount in Lakhs.)

Statement of Cash Flows	As at 31st March 2026	As at 31st March 2025
Cash flows from operating activities		
Profit before tax	2001.68	1178.34
Adjustments for:		
Depreciation	196.16	136.62
Finance costs (Interest expense)	112.32	161.81
Interest Income	-19.16	-84.42
Other non-cash item (net)	-102.40	-49.21
(Gain)/Loss on the sale of fixed assets (Net)	-0.42	9.17
Operating Profit before Working Capital Changes	2188.19	1352.31
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-648.59	205.93
(Increase) / Decrease in inventories	-636.55	-1492.32
(Increase) / Decrease in Other Current Assets	-269.67	-279.09
Increase / (Decrease) in trade payables	-97.40	-462.07
Increase / (Decrease) in Other Currrent Liability	155.50	-24.70
Increase / (Decrease) in Long Term Provisions	107.96	20.77
Increase / (Decrease) in Short Term Provisions	182.85	65.53
Cash generated from operations	982.29	-613.63
Income Tax Paid	-464.15	-283.21
Net cash from operating activities	**518.14**	**-896.84**
Cash flows from investing activities		
Purchase of property, plant and equipment	-1253.72	-1564.76
Proceeds from sale of Fixed Assets		206.06
Purchase of Non Current Investment	0.00	0.00
Interest received	19.16	84.42
(Increase) / Decrease in other long term liabilities	-0.30	0.30
(Increase) / Decrease in other non-current assets	-0.67	49.15
Net cash used in investing activities	**-1235.53**	**-1224.83**
Cash flows from financing activities		
Proceeds from issue of share capital	0.00	4502.73
Proceeds from / (Repayment of) short-term borrowings	85.67	(1,032.28)
Proceeds from / (Repayment of) long-term borrowings	-18.45	(139.42)
Proceeds from short term advances	-262.95	-22.59
Interest paid	-112.33	-161.81
Net cash used in financing activities	**-308.06**	**3146.63**
Net increase in cash and cash equivalents	-1025.45	1024.96
Cash and cash equivalents at beginning of period	1223.47	198.52
Cash and cash equivalents at end of period	**198.02**	**1223.48**

Auditor's Report
As Per our Report of even date Attached
For Anuj Santosh Gupta & Co
Chartered Accountants
(Firm Registration No:-0041609N)

sd/-

Anuj Gupta
(Partner)
Membership No : 568813
Place : Faridabad
Date : 21.05.2026

Namo eWaste Management Ltd

sd/-
Akshay Jain
Managing Director
(DIN -06763819)

sd/-
Ujjwal Kumar
Director
(DIN -08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

M/S NAMO eWASTE MANAGEMENT LIMITED, NEW DELHI

Significant Accounting Policies and Notes to the Financial Statements for the Financial Year 2025-26

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. For the Current Financial Year, the company is not SMC.

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. Theses 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) Principles of consolidation

i. The Consolidated Financial Statements consists of Namo eWaste Management Limited (the Holding Company) and its subsidiary LLP i.e. Techeco Waste Management LLP. The Consolidated Financial Statements have been prepared on the following basis:

i. The Financial Statements of the Company and its subsidiary LLP have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group imbalances as per Accounting Standard 21 Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006.

ii. Profit and loss from intra group transactions that are recognized in assets, such as inventory and Property, Plant and Equipment are eliminated in full.

iii. Offset (eliminate) the carrying amount of Parent's Investment in each subsidiary and the Parent's Portion of equity of each subsidiary.

iv. The list of subsidiary LLP which are included in the consolidation the Group's holding therein are as under:

Name of LLP	*Relationship*	*Ownership in 25-26*	*Ownership in 24-25*
Techeco Waste Man-agement LLP	Subsidiary LLP	99.99%	99.99%

(c) Changes in Accounting Policy

During the year ended on 31 March 2026, 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.

(d) 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

(e) 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.

(f) 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.

(g) 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. For new additions, all direct expenses and direct overheads are capitalized till the assets are ready for intended use.
v. 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.

(h) 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.

(i) Depreciation
i. 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.The residual value and useful life of assets is reviewed annually, and any deviation is accounted for as a change in estimate.
ii. 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.

iii. Depreciation on Tangible fixed Assets added/ disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.

(j) 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.

(k) 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.

(l) Impairment

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.

(m) 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.

(n) 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.

(o) 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.

(p) 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.

(q) 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.

(r) 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:
A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Post-employment benefits defined benefit 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

(s) 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.

(t) 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.

(u) 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 weighted average of equity shares outstanding during the reported year.

(v) 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.

(w) 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.

(x) 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.

(y) Provisions, Contingent Liabilities and Contingent Assets
Provision is recognized in the accounts when there is a present obligation as a result of past event(s), and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

NOTES TO THE FINANCIAL STATEMENT AS AT 31st March , 2026

Note 3 Share Capital

(Amount in Lakhs.)

Share Capital	*As at 31st March 2026*		*As at 31st March 2025*	
	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	228.68	2,286.75
Total	228.68	2,286.75	228.68	2,286.75

3-A Reconciliation Of Equity Shares Outstanding At The Beginning And At The End Of The Financial Year

(Amount in Lakhs.)

Share Capital	*As at 31st March 2026*		*As at 31st March 2025*	
	Number	*Amount*	*Number*	*Amount*
Shares outstanding at the beginning of the year	228.68	2,286.75	168.44	1,684.35
Shares Issued during the year			60.24	602.40
Share Warrant Converted in Equity shares				
Bonus shares issued during the year				
Shares bought back during the year				-
Shares outstanding at the end of the year	**228.68**	**2,286.75**	**228.68**	**2,286.75**

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 Financial Year ended 31.03.2026. In the event of liquidation of the of the company, equity holders will be entitiled 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 Shareholders	*As at 31st March 2026*		*As at 31st March 2025*	
	No. of Shares held	*% of Holding*	*No. of Shares held*	*% of Holding*
Rachna Jain	88.94	38.89	59.52	26.03
Akshay Jain	11.00	4.81	82.91	36.26
Naresh Kumar Jain	57.82	25.28	15.33	6.70
Total	**157.76**	**68.99**	**157.76**	**68.99**

3-C Shares Held by Promotors (more than 5%)

(Amount in Lakhs.)

Current Reporting Period		*As at 31 March 2026*	
Promotor's Name	*No of shares*	*% of total shares*	*% change during the year*
Rachna Jain	88.94	38.89	12.86
Akshay jain	11.00	4.81	(31.45)
Naresh Kumar Jain	57.82	25.28	18.58

Note 4 Reserve & Surplus

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
a. Securities Premium Account		
Opening Balance	4125.52	225.17
Addition During The Year		4518.00
Less :-Utilisation for Bonus Shares		0.00
Less :-Deduction for IPO Expenses		617.65
Closing Balance	**4125.52**	**4125.52**
b. Surplus		
Opening balance	2466.82	1620.88
(+) Net Profit/(Net Loss) For the current year	1435.13	845.94
(+) Addition/Deletion to Reserves		0.00
Closing Balance	**3901.95**	**2466.82**
Total	**8027.47**	**6592.34**

Note -5 Long Term Borrowings

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Secured Loans		
***Vehicle Loan**		
(a) From Bank	45.87	29.83
(b) From Others	109.93	144.45
(*All Vechicles have been secured 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	**155.80**	**174.28**
CURRENT CAPITAL		
Akshay Jain	3.28	3.25
	3.28	**3.25**
Total	**159.08**	**177.53**

Note 6 Deffered Tax Liability as per AS 22 *(Amount in Lakhs.)*

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Deferred Tax Liabilities		
Timing difference between WDV of Property, Plant and equipments as per books and Income tax	138.55	34.85
Gross Deffered Tax Liability (A)	**138.55**	**34.85**
Deferred Tax Assets		
Timing Diference of Provision for Grauity and Leave encashment	6.61	0.88
Gross Deffered Tax Assets (B)	**6.61**	**0.88**
Net Deffered Tax Liabilities (A-B)	**131.94**	**33.97**

Note 7 Other Long term Liabilities *(Amount in Lakhs.)*

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Security Deposit :		
Tech Restore Pvt Ltd	1.00	1.30
Total	**1.00**	**1.30**

Note 8 Long term provisions *(Amount in Lakhs.)*

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Liabilities For Grautity	15.52	9.18
Liabilities For Leave Encashment	6.41	2.75
Total	**21.93**	**11.93**

Note 9 Short Term Borrowings *(Amount in Lakhs.)*

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Current Maturity of Long Term Borrowings	49.38	49.80
(b) ICICI Bank	0.00	-
(c) Bank of Maharashtra cc limit	140.28	54.20
(The Working capital limit from ICICI bank is secured by way of pari passy charge by way of hypothecation of company's book debts , Invetory and Plant & Machinery)	0.00	-
(Vehicle Loan)		
Total	**189.66**	**104.00**

Note 10 Trade Payables

Figures For the Current Reporting Period

(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	83.90	0.68	-	-	84.58
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	103.89	20.86	44.58	8.78	178.11
Total	**187.79**	**21.54**	**44.58**	**8.78**	**262.69**

Figures For Previous Reporting Period

(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**

Note 11 Other current Liabilities

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Duties and Taxes	65.01	45.54
Expenses payable	90.30	50.07
Audit Fees Payable	3.00	2.80
Security Deposit	0.30	
Advance from Customer	194.86	99.55
Total	**353.47**	**197.97**

Note 12 Short term provisions

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Liabilities for Gratuity	2.45	1.52
Liabilities For Leave Encashment	1.91	0.95
Provisisons For Income Tax	464.15	283.21
Total	**468.51**	**285.67**

Note 14 Non current investments

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Security Deposits	73.52	72.85
Total	**73.52**	**72.85**

Note 15 Inventories

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
Raw Material	1629.28	1210.62
Work-in-progress	405.68	577.15
Finished goods	1946.31	1556.97
Total	**3981.27**	**3344.73**

Note 17 Cash and Cash Equivalents

(Amount in Lakhs.)

Particulars	*As at 31st March 2026*	*As at 31st March 2025*
a. Balances with banks		
in Current Account	7.56	7.19
in Cash Credit/Overdraft Account	25.65	40.01
in Fixed Deposit	159.90	1,171.96
b. Cash on hand		
Cash	4.91	4.30
Total	**198.02**	**1223.47**

Note 13 Property, Plant & Equipment

M/S Namo eWaste Management Ltd.

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in Lakhs.)

Particulars	Gross Block				Accumulated Depreciation				Net Block		Profit/Loss
	Balance as at 1 April 2025	Additions/ (Disposals)	Sale/ Transfer	Balance as at 31 March 2026	Balance as at 01 April 2025	Depreciation charge for the year	Sale/ Transfer	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31 March 2025	
FARIDABAD											
Air Conditioner	12.03	0.32	-	12.36	3.73	1.06	-	4.79	7.56	8.30	-
CCTV Camera	4.51	0.78	-	5.28	3.39	0.44	-	3.83	1.45	1.11	-
Mobile Phone	8.24	0.00	-	8.24	6.34	0.90	-	7.24	1.00	1.90	-
Motor Vehicle	330.13	37.58	26.17	341.54	48.95	38.34	12.07	75.22	266.32	281.18	0.42
Plant & Machinery	418.07	26.40	51.35	393.12	146.98	26.26	14.20	159.03	234.09	271.10	-
RO Water Purifier	1.01	0.14	-	1.15	0.85	0.09	-	0.94	0.20	0.16	-
Tools	0.45	0.76	-	1.21	0.38	0.05	-	0.42	0.79	0.07	-
Battery	0.34	0.06	-	0.40	0.24	0.04	-	0.28	0.12	0.10	-
Furniture & Fixtures	14.64	6.17	-	20.81	2.20	1.43	-	3.64	17.17	12.43	-
Office Equipments	27.96	3.40	-	31.37	6.59	2.94	-	9.53	21.83	21.37	-
Air Purifier	0.71	-	-	0.71	0.68	0.00	-	0.68	0.04	0.04	-
Fire Extinguisher	0.19	-	-	0.19	0.18	-	-	0.18	0.01	0.01	-
Laptop	0.66	0.28	-	0.94	0.63	0.01	-	0.63	0.30	0.03	-
Total	**818.95**	**75.90**	**77.53**	**817.32**	**221.14**	**71.55**	**26.27**	**266.42**	**550.89**	**597.81**	**0.42**
GUJARAT											
Building	215.91	-	-	215.91	13.69	6.83	-	20.52	195.39	202.22	
Plant & Machinery	572.06	-	8.59	563.46	65.54	35.78	1.10	100.22	463.24	506.51	

Land	381.45	-	-	381.45	-	-	-	-	381.45	381.45	
Office equipment	0.30	-	-	0.30	0.09	0.03	-	0.12	0.18	0.21	
Computer	0.98	-	-	0.98	0.94	-	-	0.94	0.05	0.05	
Motor vehicle	7.84	-	7.31	0.53	3.25	0.06	3.03	0.28	0.25	4.59	
Total	**1178.55**	**0.00**	**15.91**	**1162.64**	**83.51**	**42.70**	**4.13**	**122.09**	**1040.56**	**1095.04**	**0.00**
PALWAL											
Building	238.68	5.51		244.19	13.52	7.56	-	21.08	223.11	225.16	-
Plant and Machinery	31.27	325.96		357.24	2.81	3.33	-14.20	20.34	336.90	28.46	
Total	**269.96**	**331.47**	**0.00**	**601.43**	**16.33**	**10.89**	**-14.20**	**41.42**	**560.01**	**253.63**	**0.00**
HYDERABAD											
Building	0.00	22.13	0.00	22.13	0.00	0.00	-	0.00	22.13	0.00	-
Land- Maheshwarm, Hyderabad	367.26	8.88	0.00	376.14	-	-	-	-	376.14	367.26	
Peb Steel Structure WIP	0.00	206.79	-	206.79	0.00	0.00	0.00	0.00	206.79		
Plant and Machinery WIP	0.00	7.29	-	7.29	0.00	0.00	-	0.00	7.29		
Total	**367.26**	**245.09**	**0.00**	**612.35**	**0.00**	**0.00**	**0.00**	**0.00**	**612.35**	**367.26**	**0.00**
TECHECO LLP											
Tangible Assets											
Electrical Fittings & Installations	45.63	0.00	-	45.63	24.64	4.34	0.00	28.98	16.66	20.99	
Furniture & Fixtures	1.42	0.32	-	1.74	0.57	0.15	0.00	0.72	1.02	0.85	
Factory Shed	34.53	0.00	-	34.53	5.84	1.09	0.00	6.93	27.60	28.69	
Canon Color Printer	0.43	0.24	-	0.66	0.39	0.07	0.00	0.46	0.21	0.04	
ESSL Punching Machine	0.08	0.00	-	0.08	0.03	0.01	0.00	0.03	0.05	0.05	
CCTV Camera	2.73	0.00	-	2.73	2.38	0.06	0.00	2.44	0.29	0.35	
Laserjet Printer	0.14	0.00	-	0.14	0.14	0.00	0.00	0.14	0.00	0.00	

LCD/LED TV	0.04	0.00	-	0.04	0.04	0.00	0.00	0.04	0.00	0.00	
Office Equipments	1.53	0.00	-	1.53	0.60	0.15	0.00	0.75	0.78	0.93	
RO Water Purifier	1.63	0.00	-	1.63	1.51	0.02	0.00	1.53	0.11	0.13	
Mobile Phone	1.07	0.37	-	1.44	0.95	0.09	0.00	1.04	0.39	0.12	
Motor Car	29.12	0.00	-	29.12	11.11	2.33	0.00	13.43	15.69	18.01	
Codless Drill Driver	2.33	0.00	-	2.33	0.81	0.15	0.00	0.96	1.37	1.52	
Compressor (7.5 HP)	0.82	0.00	-	0.82	0.29	0.05	0.00	0.34	0.48	0.53	
Dust Collector & Other Componant	29.60	0.00	-	29.60	10.75	1.88	0.00	12.62	16.98	18.85	
Genrator Set	2.50	0.00	-	2.50	0.87	0.16	0.00	1.03	1.47	1.63	
Hydrolic Bailling Press Machine	19.15	0.00	-	19.15	2.69	1.21	0.00	3.90	15.25	16.46	
Material Handling Trolly	1.98	0.00	-	1.98	0.71	0.13	0.00	0.84	1.14	1.27	
PCB Recyling Machine	44.42	0.00	-	44.42	16.09	2.81	0.00	18.91	25.51	28.32	
Weight bridge 30MT	5.25	0.20	-	5.45	1.89	0.34	0.00	2.23	3.22	3.36	
Weight bridge 500 KG	0.30	0.00	-	0.30	0.09	0.02	0.00	0.11	0.19	0.21	
Compressor Cutting Machine	0.85	0.00	-	0.85	0.24	0.05	0.00	0.29	0.56	0.61	
CRT Recycling Machine	2.00	0.00	-	2.00	0.53	0.13	0.00	0.66	1.34	1.47	
ROREC Recovery Unit	0.80	0.00	-	0.80	0.24	0.05	0.00	0.29	0.51	0.56	
Maruti Super Carry Pickup	4.89	0.00	-	4.89	1.07	0.58	0.00	1.65	3.25	3.83	
Plastic Shredder Machine	2.60	0.00	-	2.60	0.16	0.16	0.00	0.33	2.27	2.44	
Wire Stripping Machine/Fire Plant	0.40	0.00	-	0.40	0.03	0.03	0.00	0.06	0.34	0.37	
Computers & Laptops	2.75	0.00	-	2.75	2.51	0.06	0.00	2.56	0.18	0.24	
Fire Hydrant Plant	0.00	12.83	-	12.83	0.00	0.29	0.00	0.29	12.53	0.00	
Electrical Fittings & Installations	0.00	264.17	-	264.17	0.00	13.77	0.00	13.77	250.41	0.00	
Furniture & Fixtures	0.00	1.41	-	1.41	0.00	0.07	0.00	0.07	1.34	0.00	
Factory Shed	0.00	478.99	-	478.99	0.00	8.32	0.00	8.32	470.67	0.00	
Canon Color Printer	0.00	0.14	-	0.14	0.00	0.03	0.00	0.03	0.11	0.00	

Biometric Attendance Machine	0.00	0.11	-	0.11	0.00	0.00	0.00	0.00	0.10	0.00	
Machinery Tools & Equipments	0.00	2.00	-	2.00	0.00	0.05	0.00	0.05	1.95	0.00	
Water Motor	0.00	0.60	-	0.60	0.00	0.03	0.00	0.03	0.57	0.00	
Air Conditioning Units	0.00	2.02	-	2.02	0.00	0.13	0.00	0.13	1.89	0.00	
Office & Lab Equipments	0.00	17.98	-	17.98	0.00	0.74	0.00	0.74	17.25	0.00	
Motor Machines - HP	0.00	2.54	-	2.54	0.00	0.04	0.00	0.04	2.50	0.00	
ETP Plant	0.00	4.65	-	4.65	0.00	0.17	0.00	0.17	4.48	0.00	
Fire Hydrant Plant	0.00	47.27	-	47.27	0.00	0.88	0.00	0.88	46.38	0.00	
Quality Control Lab Machinery	0.00	91.65	-	91.65	0.00	3.80	0.00	3.80	87.85	0.00	
Compressor Machinery	0.00	10.50	-	10.50	0.00	0.44	0.00	0.44	10.06	0.00	
Refurbishment Machinery	0.00	49.56	-	49.56	0.00	2.06	0.00	2.06	47.51	0.00	
Genrator Set	0.00	10.15	-	10.15	0.00	0.42	0.00	0.42	9.73	0.00	
Stabilizer - 600 KV	0.00	8.93	-	8.93	0.00	0.03	0.00	0.03	8.90	0.00	
Material Handling Machines & Trolly	0.00	17.18	-	17.18	0.00	0.71	0.00	0.71	16.47	0.00	
Lithium Battrey Recyclling Machine	0.00	549.42	-	549.42	0.00	22.77	0.00	22.77	526.66	0.00	
Weight bridge 30MT	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Weight bridge 500 KG	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Compressor Cutting Machine	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
CRT Recycling Machine	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Weighing Scale Machine	0.00	1.14	-	1.14	0.00	0.03	0.00	0.03	1.10	0.00	
EOT Cranes	0.00	4.73	-	4.73	0.00	0.08	0.00	0.08	4.65	0.00	
Shredder Machine	0.00	1.45	-	1.45	0.00	0.06	0.00	0.06	1.39	0.00	
Total	**238.99**	**1580.53**	**0.00**	**1819.53**	**87.16**	**71.01**	**0.00**	**158.17**	**1661.35**	**151.84**	
Grand Total	**2873.71**	**2232.99**	**93.43**	**5013.26**	**408.13**	**196.16**	**16.19**	**588.10**	**4425.16**	**2465.58**	**0.42**

M/S Namo eWaste Management Ltd.

SCHEDULE OF FIXED ASSETS ANNEXURED TO FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in Lakhs.)

Particulars	*Rate*	*Opening W.D.V as on 01.04.2025*	*Addition before 30.09.2025*	*Addition after 30.09.2025*	*Sales*	*Balance as at 31.03.2026*	*Depreciation during the year*	*Closing W.D.V as on 31.03.2026*
Tools	10.00%	0.22		0.76		0.98	0.06	0.92
Furniture & Fitting	10.00%	12.24	0.30	5.87		18.41	1.55	16.87
Land and Building	10.00%	369.35		5.51		374.85	37.21	337.64
Land Not used	0.00%	748.71	8.88			757.59	0.00	757.59
Office equipment	10.00%	21.83	3.29	0.11		25.23	2.52	22.71
Fire Extinguisher	15.00%	0.09				0.09	0.01	0.08
Computer	40.00%	0.28		0.28		0.56	0.17	0.39
Motor Vehicle	15.00%	91.35		1.07	11.50	80.92	12.06	68.86
Battery	10.00%	0.18	0.06			0.24	0.02	0.22
Printer	40.00%	0.05				0.05	0.02	0.03
Plant & Machinery	15.00%	687.02	4.99	288.53	0.00	980.54	125.44	855.10
Air Purifier	15.00%	0.52				0.52	0.08	0.44
Mobile Phone	10.00%	5.02				5.02	0.50	4.52
Air Conditioner	15.00%	7.06		0.32		7.38	1.08	6.30
CCTV Camera	10.00%	2.69	0.21	0.57		3.47	0.32	3.15
RO Water Purifier	10.00%	0.42		0.14		0.56	0.05	0.51
Motor Car	40.00%	186.68		29.20		215.88	80.51	135.37
WIP								
Plant & Machinery WIP	0.00%	0.00	7.29	0.00	0.00	7.29	0.00	7.29
Building WIP	0.00%		22.13			22.13	0.00	22.13
PEB Steel Structure WIP	0.00%		206.79			206.79	0.00	206.79
Total		**2133.71**	**253.94**	**332.35**	**11.50**	**2708.48**	**261.60**	**2446.89**

NAMO
eWaste Management Ltd.

TECHECO

	Particulars	Rate	Opening W.D.V as on 01.04.2025	Addition before 30.09.2025	Addition after 30.09.2025	Sales	Balance as at 31.03.2026	Depreciation during the year	Closing W.D.V as on 31.03.2026
	Furnitures & Fittings								
	Electrical Fittings & Installations	10%	24.47					2.45	22.02
	Furnitures & Fixtures	10%	0.90		0.32			0.11	1.11
	Factory Shed	10%	18.73					1.87	16.86
	Factory Shed - Others	10%	0.60						0.60
II	**Plant & Machinery**								
A	**Office Equipments.**								
	Canon Colour Printer	15%	0.22	0.24				0.07	0.39
	CCTV Cameras	15%	1.17					0.18	0.99
	ESSL Attendance Machine	15%	0.03					0.00	0.03
	Laserjet Printer	15%	0.06					0.01	0.05
	LCD & LEDs	15%	0.02					0.00	0.01
	Office Equipments	15%	0.78					0.12	0.66
	RO Water Plant (250 LPH)	15%	0.64					0.10	0.55
	Endeavour Ford Car	15%	15.20					2.28	12.92
	Mobile Handset	15%	0.56		0.37			0.11	0.81
B	**Plant & Machineries.**								
	Codless Drill Driver	15%	0.91					0.14	0.78
	Compressor (7.5 HP)	15%	0.31					0.05	0.26
	Dust Collector & Components	15%	11.16					1.67	9.49
	Generator SET	15%	1.02					0.15	0.87
	Hydrulic Baling Press Machine	15%	13.94					2.09	11.85

	Material Handling Trolley	15%	0.75					0.11	0.63
	PCB Recyling Machine & Crusher Blades	15%	16.75					2.51	14.24
	Weighbridge 30 MT	15%	1.98	0.20				0.33	1.85
	Weighing Scale Cap-500 Kg	15%	0.13					0.02	0.11
	Compressor Cutting Machine	15%	0.41					0.06	0.35
	CRT Recycling Machine	15%	0.97					0.14	0.82
	ROREC Recovery Unit	15%	0.35					0.05	0.30
	Maruti Pickup Vehicle	15%	3.54					0.53	3.01
	Wire Stripping Machine B-10	15%	0.31					0.05	0.27
	Plastic Shredder Machine	15%	2.08					0.31	1.76
	Fire Hydrant Plant	15%	0.00	12.83				1.92	10.91
III	**Plant & Machinery**								
	Computers & Laptops	40%	0.30					0.12	0.18
IV	**Furnitures & Fittings**								
	Electrical Fittings & Installations	10%		209.68	54.49			23.69	240.48
	Furnitures & Fixtures	10%		1.02	0.39			0.12	1.29
	Factory Shed	10%		379.12	99.87			42.91	436.08
V	**Plant & Machinery**								
	Office Equipments.								
	Canon Colour Printer	15%		0.14				0.02	0.12
	Air Conditioner	15%		2.02				0.30	1.71
	Biometric Attendance Machine	15%		0.11				0.02	0.09
	Indutrial Fans	15%			0.49			0.04	0.46
	Walky Talky Equipments	15%			0.28			0.02	0.26
	Stabilizer - 600 KV	15%			8.93			0.67	8.26
VI	**Plant & Machineries.**								
	ETP Plant	15%		3.26	1.40			0.59	4.06

Compressor Machine	15%		10.50				1.58	8.93
Fire Hydrant Plant	15%		43.95	3.32			6.84	40.43
Generator SET	15%		10.15				1.52	8.63
Lab Equipment Machinery	15%		17.21				2.58	14.63
Material Handling Trolley	15%		17.18				2.58	14.60
Lithium Battery Recyling Machine	15%		548.75	0.67			82.36	467.06
Water Motor	15%		0.37	0.23			0.07	0.53
Weighing Scale Machine	15%		0.61	0.53			0.13	1.00
Refurbishment Machinery	15%		49.56				7.43	42.13
Quality Control Lab Mchinery	15%		91.65				13.75	77.90
Shredder Machine	15%		1.45				0.22	1.23
Motor HP - 10, 5, 60.	15%			2.54			0.19	2.35
EOT Cranes	15%			4.73			0.35	4.37
Machinery Tools & Equipments	15%			2.00			0.15	1.85
Total		**118.28**	**1399.98**	**180.55**	**0.00**	**0.00**	**205.69**	**1493.12**

Note 16 Trade Receivables

Figures for the Current Reporting Period *(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	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	1488.47	388.60	0.00	25.79	0.00	1902.86
Total	**1488.47**	**388.60**	**0.00**	**25.79**	**0.00**	**1902.86**

Figures for Previous Reporting Period *(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	0.00	1,179.77
Total	**1,206.04**	**46.56**	**0.78**	**0.89**	**0.00**	**1,254.27**

Note 18 Short term loans and advances *(Amount in Lakhs.)*

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits	50.17	
Advance to Suppliers	419.24	206.46
Total	**469.41**	**206.46**

Note 19 Other Current Assests *(Amount in Lakhs.)*

Particulars	As at 31st March 2026	As at 31st March 2025
Prepaid Expense	15.33	8.00
Advance Tax And TDS /TCS	390.71	282.32
Gst Receivable	360.72	277.62
Advance to Employee etc	0.30	-
TDS on GST	85.16	9.27
Draw Back Recievable/Export Incentive	0.00	5.34
Branch accounts	0.00	-
Total	**852.22**	**582.55**

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2026

Note 20 Revenue from Operations

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Sale of products	17064.55	11926.24
Sale of Job Work	0.00	0.00
Pro & other services outward	2274.32	1849.07
Sale (export)	120.46	1197.98
Job work/Sub Lease Rent etc	0.00	9.90
Total	**19459.33**	**14983.20**

Note 21 Other Income

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Gain on Foreign exchange transaction & translation	14.56	9.35
Interest Received from Bank	19.16	84.42
Income due to Change in method of Depreciation	0.00	31.85
MSEDCL Interest Received	0.32	
Profit on sale of assets	0.42	-
DIC Claim Received/DBK	19.29	9.63
Total	**53.75**	**135.25**

Note 22 (Increase)/ decrease in inventories

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Inventories at the end of the year		
Raw Material	1629.28	1210.62
Work-in-progress	405.68	577.15
Finished goods	1946.31	1556.97
	3981.27	**3344.73**
Inventories at the beginning of the year		
Raw Material	1210.62	1293.93
Work-in-progress	577.15	291.38
Finished goods	1556.97	267.09
	3344.74	**1852.41**
Increase/ Decrease (In Rs.)	**(636.53)**	**(1,492.32)**

Note 23 Employee Benefit Expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Salaries, Wages and Bonus:-		
Director's Remuneration	54.00	48.00
Salary Expenses	400.65	252.28
Wages Expenses	368.48	110.24
Emlpoyer Cont of PF	8.39	10.62
Emlpoyer Cont of ESI	2.08	2.05
Leave encashment	5.07	4.12
Employer Cont of L W F	0.53	0.40
Employee Welfare Exp.	12.78	6.47
Gratuity Expenses	7.28	3.57
Meeting Fees Expenses	4.00	1.88
Bonus /Exgratia Expenses	5.23	5.84
Professional Tax	0.03	0.35
Recruitment Expenses	0.63	1.94
Total	**869.14**	**447.76**

Defined Contribution Plan

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Employers Contribution to Provident Fund	8.39	10.62
Employers Contribution to Pension Scheme 1995	0.00	0.00
Employers Contribution to ESIC	2.08	2.05
Labour Welfare Fund and other Contributions	0.53	0.40
Total	**11.00**	**13.07**

Defined Benefit Plan (Gratuity)

General Description of the Plan

The Company offers the following employee benefit schemes to its employees

i. Gratuity (unfunded)

ii. Leave Encashment (unfunded)

The Company has recognised employee benefit obligations in accordance with AS 15 Employee Benefiits. The Cost of providing benefits under the defined benefit plans is determined on the basis of actuarial valuation at each year end using the Projected Unit Credit Method.Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they arise. The gratuity and leave encashment obligations of the Company are presently unfunded and no separate plan assets have been created by the Company.

i. Gratuity (unfunded)

Change in present value of the defined benefit obligation

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present Value of Obligation at the beginning of the year	10.69	10.31
Interest Cost	0.75	0.75
Current Service Cost	5.34	3.42

Benefits Paid	0.00	-3.19
Actuarial (Gain)/Loss	1.19	-0.60
Present Value of Obligation at the end of the year	**17.97**	**10.69**

Changes in the fair value of Plan assets *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Fair value of plan assets at the beginning of the year	0.00	0.00
Expected return on plan assets	0.00	0.00
Contributions	0.00	0.00
Benefits Paid	0.00	0.00
Actuarial Gain/(Loss) on plan assets	0.00	0.00
Fair value of plan assets at the end of the year	**0.00**	**0.00**

Reconciliation of present value of defined benefit obligations and fair value of assets *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present value of Obligation	17.97	10.69
Fair value of plan assets	0.00	0.00
Net Liability/(asset) recognised in Balance Sheet	**17.97**	**10.69**

Expenses recognized in Profit and Loss Account *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Cost	0.75	0.75
Current Service Cost	5.34	3.42
Past Service Cost	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/ Loss recognised during the year	1.19	-0.60
Net Expense/Cost recognised during the year in P&L	**7.28**	**3.57**

Actuarial Assumptions

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Discount Rate (per annum)	7.75%	7.00%
Rate of Increase in Compensation Levels (Salary Growth Rate) (per annum)	5.00%	5.00%
Mortality Rate	IALM(2012-14)	IALM(2012-14)
Expected return on Plan Assets	0.00%	0.00%
Attrition/Withdrawal Rate(Per Annum)	**10.00%**	**10.00%**

ii. Leave Encashment (unfunded)

Change in present value of the defined benefit obligation *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present Value of Obligation at the beginning of the year	3.70	0.59

Interest Cost	0.26	0.04
Current Service Cost	4.00	2.10
Benefits Paid	-0.46	-1.01
Actuarial (Gain)/Loss	0.81	1.98
Present Value of Obligation at the end of the year	**8.31**	**3.70**

Changes in the fair value of Plan assets *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Fair value of plan assets at the beginning of the year	0.00	0.00
Expected return on plan assets	0.00	0.00
Contributions	0.00	0.00
Benefits Paid	0.00	0.00
Actuarial Gain/(Loss) on plan assets	0.00	0.00
Fair value of plan assets at the end of the year	**0.00**	**0.00**

Reconciliation of present value of defined benefit obligations and fair value of assets *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Present value of Obligation	8.31	3.70
Fair value of plan assets	0.00	0.00
Net Liability/(asset) recognised in Balance Sheet	**8.31**	**3.70**

Expenses recognized in Profit and Loss Account *(Amount in Lakhs.)*

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Cost	0.26	0.04
Current Service Cost	4.00	2.10
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/ Loss recognised during the year	0.81	1.98
Net Expense/Cost recognised during the year in P&L	**5.07**	**4.12**

Actuarial Assumptions

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Discount Rate (per annum)	7.75%	7.00%
Rate of Increase in Compensation Levels (Salary Growth Rate) (per annum)	5.00%	5.00%
Mortality Rate	IALM(2012-14)	IALM(2012-14)
Expected return on Plan Assets	0.00%	0.00%
Attrition/Withdrawal Rate(Per Annum)	**10.00%**	**10.00%**

Note 24 Finance Cost

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Interest Expense :-		
Interest on bank Loan	43.44	98.67
Interest On Unsecured Loan	0.00	16.53
Other Interest	17.47	8.85
	60.91	**124.05**
Other Borrowing Cost :-		
Bank Interest & Charges	**51.41**	**37.76**
Total	**112.32**	**161.81**

Note 25 Depreciation and Amortization Expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Depreciation on Property, Plant and equipments	196.16	136.62
Total	**196.16**	**136.62**

Note 26 Other expenses

(Amount in Lakhs.)

Particulars	*For the period ended 31st March 2026*	*For the period ended 31st March 2025*
Advertisement expenses	8.30	16.50
AMC Charges	2.32	0.80
Audit Fees	4.00	3.80
Balance Written Off	4.01	4.79
Business Promotion Expenses	6.16	22.88
Computer Expenses	0.66	
Consumables Expenses	20.90	34.13
Clearance Service Charges	1.87	5.72
Commission Expense	1.38	48.88
CSR Expenses	16.72	11.00
Diwali Expenses	4.60	2.82
Disposal and Material Dismantling Charges	72.19	33.90
Water & Electricity Expenses	92.71	56.64
Fees & Taxes	17.69	38.32
Freight & Cartage Expenses	451.08	663.54
Factory expenses	52.21	7.62
Food & Hotel Expenses	2.19	
Sales tax/GST & TDS Demand	1.23	1.80
Late fees,Interest &Penalty	0.65	0.11
Insurance Expenses	17.69	7.55
Job Work Charges	12.33	56.92
Loading, Unloading & Packaging	22.53	26.04
Legal and Professional charges	109.73	93.93

Membership & Subscription Fee	7.88	2.81
Miscellaneous expenses	0.49	0.36
Office Maintenance Expenses	17.48	19.27
Printing and Stationery Expenses	7.09	4.63
Packing Expenses	0.67	
Postal Expenses	1.08	1.49
Rent Expenses	194.25	178.36
Repair and Maintenance Expenses	19.43	9.82
Short & Excess	-0.01	0.01
Software Expenses	9.23	9.22
Shipping Line Expenses	41.95	1.89
Telephone & Internet Expenses	4.82	4.90
Travelling and conveyance Expenses	25.72	13.63
Vehicle running and maintenance	8.92	8.65
Security Guard Expenses	47.51	31.33
Loss on sale of Fixed Assets	0.00	9.17
Hazardous Expenses	0.76	1.77
Total	**1310.42**	**1435.01**

Note 27 Ratios

S.no	Ratios	Numerator	Denominator	Current Reporting Period 25-26	Previous reporting period 24-25	Difference	% of Change	Remarks
1	Current Ratio	Current Assets	Current Liab	5.81	6.98	(1.17)	-17%	Though the Current Ratio has marginally reduced during the year, the ratio continues to remain at a comfortable level, indicating strong liquidity position and adequate current assets to meet short-term obligations. The movement is mainly attributable to efficient utilization of working capital towards business growth and operational expansion.
2	Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.03	0.03	0.00	7%	The Debt Equity Ratio remained significantly low during the year, reflecting the Company's strong net worth position and prudent financial management with minimal reliance on external borrowings.
3	Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	5.01	4.95	0.06	1%	This change is due to decrease of debt. The improvement in Debt Service Coverage Ratio is attributable to reduction in debt obligations and improved operational profitability, indicating strong debt servicing capacity of the Company.
4	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	14.95%	13.63%	0.01	10%	Increase in Return on Equity Ratio reflects enhanced profitability and efficient utilization of shareholders' funds, resulting in improved returns to investors.
5	Inventory Turnover Ratio	COGS	Average Inventory	4.10	4.53	(0.42)	-9%	The marginal decline in Inventory Turnover Ratio is mainly due to strategic inventory holding to support increased operational activities and ensure uninterrupted production and recycling processes.
6	Trade Receivables turnover ratio	Net Sales	Average trade receivables	12.33	11.04	1.29	12%	Improvement in Trade Receivables Turnover Ratio indicates better collection efficiency and effective receivables management, leading to improved cash flow position of the Company.
7	Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	50.29	22.42	27.87	124%	Increase in Trade Payables Turnover Ratio is mainly on account of higher operational volume.
8	Net capital turnover ratio	Sales	Working capital (CA-CL)	3.17	2.65	0.53	20%	Improvement in Net Capital Turnover Ratio reflects better utilization of working capital and increased operational efficiency arising from growth in revenue and business activities.
9	Net profit ratio	Net Profit	Sales	7.38%	5.65%	0.02	31%	Increase in Net Profit Ratio is attributable to improved operational performance, higher revenue generation, and better cost optimization measures undertaken during the year.
10	Return on Capital employed	Earnings before interest and tax	Capital Employed	19.89%	14.72%	0.05	35%	Improvement in Return on Capital Employed demonstrates efficient deployment of capital resources and enhanced earnings generation from business operations.
11	Return on investment	Net Profit	Investment	13.50%	9.29%	0.04	45%	This change is due to increase in the value of investment Increase in Return on Investment is attributable to better returns generated from investments and overall improvement in profitability during the year.

28. Disclosure for Consolidation

Name of the Entity	*Net Assets, i.e. total assets minus total liabilities*		*Share in Profit or Loss*	
	As % of consolidated net assets	*(Rs in Lakhs)*	*As % of Consolidated profit or loss*	*(Rs in Lakhs)*
Parent: Namo eWaste Management Ltd	99.99%	10314.16	113.39%	1627.24
Indian Subsidiary Techeco Waste Management LLP	22.01%	2269.99	-13.39%	-192.09
Intercompany Elimination and consolidation Adjusment	-22.01%	-2269.93		
Minority Interest in all subsidiaries/ Associates				
Indian	0.01%	-0.04	0.00%	-0.02
Total	**100.00%**	**10314.18**	**100.00%**	**1435.13**

29. Details of Remuneration to Auditors

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Statutory Audit Fees	4.00	3.80
Other services	-	-
Total	**4.00**	**3.80**

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

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Raw Material	1517.14	225.00
Components & Spare Parts	-	-
Capital Goods	-	449.46
Total	**1517.14**	**674.46**

31. Expenditure made in Foreign Currencies

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Other expenses	1.85	7.37
Total	**1.85**	**7.37**

32. Dividend Remitted in Foreign Currency

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Dividend	-	-
Total	**-**	**-**

33. Earning In Foreign Currency

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Export of goods calculated on F.O.B basis (Rs)	120.46	1,197.99
Royalty, Know how, Professional and consultation fees	-	-
Interest and dividend	-	-
Other Income, Indicating the nature thereof	-	-

34. Related Party Disclosure:-

I. List of Related Party

(Amount in Lakhs.)

Particulars	*31 March 2026*
Naresh Kumar Jain	Chairman & Non-Executive Director w.e.f from 10th March 2026
Akshay Jain	Managing Director
Rachna Jain	Mother of Mr. Akshay Jain
Rojina Thapa	Independent Director
Saurabh Shashwat	Independent Director till 9th March 26
Vikram Grover	Independent Director w.e.f from 10th March 2026
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 & COO
Sanjeev Kumar Srivastava	CEO
Sandeep Agarwal	CFO till 18th Nov. 2024
Rajesh Tripathi	CFO w.e.f 18th Nov 2024
Parikshit Satish Deshmukh	Whole-time director
Techeco Waste Management LLP	Wholly Owned Subsidiary
Yellow Stories	Prop. Nupur Chokshi (wife of Mr. Ujjwal kumar)
Tap The Scrap	Prop. Mr Ramesh Chandra (Father of Mr. Ujjwal Kumar)
Vardhman Sales Agency	Director is the partner of the firm.
Vardhman recycling LLP	Director is the partner of the firm.
Vardhman Auto Recycling LLP	Relatives of Director Mr Akshay Jain
Techeco Infra Pvt Ltd	Parikshit Satish Deshmukh (Director)
Masions D Meubles	Parikshit Satish Deshmukh (Partner)

II. Transaction value with related Party during the year:

(Amount in Lakhs.)

Name of Related Party	*Nature of Transactions*	*31 March 2026*	*31 March 2025*
Vardhman Sales Agency	Pro Charges Received	1408.51	906.00
Vardhman recycling LLP	Sales	700.55	-
Vardhman Auto Recycling LLP	Sales	7.56	-
Vardhman Auto Recycling LLP	Purchase	1.38	-
Akshay Jain	Director Remuneration	24.00	24.00
Akshay Jain	Interest on Unsecured Loan	-	16.53

Naresh Kumar Jain	Rent	18.00	18.00
Ujjwal Kumar	Director Remuneration	30.00	24.00
Ujjwal Kumar	Meeting fees	0.84	0.32
Rachna Jain	Rent	60.00	60.00
Rojina Thapa	Meeting fees	1.40	0.75
Saurabh Shashwat	Meeting fees	1.24	0.83
Naresh kumar Jain	Meeting fees	0.16	-
Vikram Grover	Meeting fees	0.16	-
Sarita	Salary (including Leave Encashment)	-	1.82
Kumud Mittal	Salary	9.78	3.23
Sanjeev Kumar Srivastava	Salary	24.00	24.00
Sandeep Agarwal	Salary	-	15.71
Rajesh Tripathi	Salary	22.43	8.16
Yellow Stories	Advertisement & Website development services	3.76	9.90
Tap The Scrap	Purchase of E waste/Scrap	-	63.94
Tap The Scrap	Sale of refurnished Laptop	-	0.30
Techeco Infra Pvt Ltd	Sales	5.06	-
Masions D Meubles	Sales	1.07	-
Masions D Meubles	Purchase New Plant items	0.75	-

III. Outstanding Amount of Loan with Related Party)

(Amount in Lakhs.)

Name of Related Party	*Nature of Transactions*	*31 March 2026*	*31 March 2025*
-	-	-	-

35. Earnings per share

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Net Profit /(Loss) after Tax (Rs.)	1435.13	845.93
No. of shares (Nos)	229	229
Earnings per share (Rs.)	6.28	3.70
Nominal Value per Equity share (Rs.)	10.00	10.00

36. Deferred Tax Asset/Liability

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Tax effects items Constitutes Deferred Tax assets/(Liabilities)	97.97	16.25
On difference between book balance and tax balance of Property, Plants and others	131.94	33.97

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.

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Contingent Liabilities: • Bank Guarantee	164.26	450.00
Capital Commitments: • Balance amount of IPO to be utilised as per RHP filed	-	1,000.00
Other Commitments	-	-

The Holding company ("Namo Ewaste Management Limited") has provided a corporate guarantee of Rs 5 Crore to Bank of Maharashtra on behalf of its subsidiary ("Techecho Waste Management Limited") to secure credit facilities availed by the subsidiary.

38. Corporate Social Responsibility (CSR)

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
		-
Amount required to be spent by the company during the year	14.40	9.15
Amount of expenditure incurred	16.72	11.00

Nature of CSR activities

During the Current Year, the company has incurred expense of corporate social responsibility for the purpose of promotion of education & help to the poor people.

In the Previous Year, the Company has incurred expense of Corporate Social Responsibility for the purpose of Education.

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

(Amount in Lakhs.)

Particulars	*31 March 2026*	*31 March 2025*
Opening Balance	59.71	225.51
During the year Transactions	448.67	1244.18
Payment During the year	423.80	1409.98
Closing Balance	84.58	59.71.
Beyond 45 days payment	0.68	0.68

* Hold in F.Y. 24-25 due to rejection of Material

40. Details of Managerial Remuneration under Schedule V of Companies Act

(Amount in Lakhs.)

Particulars	*Designation*	*31 March 2026*	*31 March 2025*
Mr Akshay Jain	Managing Director	24.00	24.00
Mr Ujjawal Kumar	Director	30.00	24.00
	Total	**54.00**	**48.00**

41. Long Term Provision: Gratuity Payable

(Amount in Lakhs.)

Particulars	31 March 2026	31 March 2025
Total long-term liability	15.52	9.18
Closing Balance	**15.52**	**9.18**

42. Long Term Provision: Leave Encashment Payable

(Amount in Lakhs.)

Particulars	31 March 2026	31 March 2025
Total long-term liability	6.41	2.75
Closing Balance	**6.41**	**2.75**

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 (Namo ewaste Management Limited) has availed working capital facilities of ₹10 Crore and ₹5 Crore Term Loan from Union Bank of India, secured by current assets, plant, machinery, and properties at Hyderabad and Ahmedabad. Additionally, the subsidiary Techeco ewaste Management LLP has availed the credit Limit of Rs 5 Cr from Bank of Maharastra secured by corporate guarantee of Namo ewaste Management Limited along with hypothecation of fixed assets, current assets including stock of raw material, WIP goods, finished goods, book debts, FDR of the LLP firm. All applicable quarterly statements were filed timely and accurately with respective banks.

47. Capital Work in Progress

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

(Amount in Lakhs.)

CWIP	Amount in CWIP for a period of				Total (In Lakhs)
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	245.09	367.26	0	0	612.35
Projects temporarily suspended					
Total	**245.09**	**367.26**	**0**	**0**	**612.35**

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

CWIP	*To be completed in*			
	Less than 1 Year	*1-2 Years*	*2-3 Years*	*More than 3 Years*
Project 1				
Project 2				

(c) Intangible assets under development ageing schedule, *Amount*

Intangible Asset 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, Amount (Rs)

Intangible Asset under Development	*Amount in CWIP for a period of*			
	Less than 1 Year	*1-2 Years*	*2-3 Years*	*More than 3 years*
Project 1				
Project 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 relationships 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 availed Working Capital facilities of ₹10 Crore and Term Loan facilities of ₹5 Crore from Union Bank of India. Further, a Performance Bank Guarantee of ₹1.64 Crore was issued in favour of Beetel Teletech Limited. In compliance with Sections 77 to 87 of the Companies Act, 2013, requisite particulars of charges were duly filed in Form CHG-1 with the Registrar of Companies.

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 and firms;

The company (Namo Ewaste Mangement Limited) has Invested Rs. 0.99 /- (Lakh) which is 99.99 % in the capital of M/s Techeco Waste Management LLP in the financial Year 2023-24. Further the Company has sold material and services of Rs. 328.35 Lakhs (P.Y. 73.76 Lakhs) and Purchased material and services of Rs. 726.26 Lakhs (P.Y. 408.72 Lakhs) from M/s. Techeco Waste Management LLP during the year under consideration.

55. Utilization of Borrowed funds and share premium:

In addition to Working capital and Term loan facilities with Union Bank of India, 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 and IPO fund has been fully utilized during the financial year as per objects of RHP.

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, 2026.

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, Batteries, 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. 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.

59. 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 Anuj Santosh Gupta & Co
Chartered Accountants
(Firm's Registration No. 041609N)

sd/-
Anuj Gupta
(Partner)
M. No. 568813
Date: 21.05.2026
Place: Faridabad

For Namo E-waste Management Limited

sd/-
Akshay Jain
(Director)
(DIN-06763819)

sd/-
Ujjwal Kumar
(Director)
(DIN-08151157)

sd/-
Rajesh Tripathi
Chief Financial Officer

sd/-
Kumud Mittal
Company Secretary
& Compliance Officer
M. No. A21813

Notice of 13th Annual General Meeting of Namo E-Waste Management Ltd.

Notice is hereby given that the **13th Annual General Meeting of Namo Ewaste Management Limited** will be held **on Thursday, 17th September, 2026 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, 2026 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, 2026 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, 2026 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, 2026 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted.

3. Re-appointment of Mr. Ujjwal Kumar (DIN: 08151157), 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 pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Ujjwal Kumar (DIN: 08151157),** who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business

4. Regularization of Mr. Naresh Kumar Jain (DIN: 00014986) as Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Naresh Kumar Jain (DIN: 00014986), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10.03.2026 pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

5. Regularization of Mr. Vikram Grover (DIN: 09692781) as Non-Executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Vikram Grover (DIN: 09692781), who was appointed by the Board of Directors as an Additional Director in the category of Independent Director of the Company with effect from 10.03.2026 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under

Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 10.03.2026 up to 09.03.2031."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

6. Approval For Related Party Transactions with Vardhman Sales Agency for FY 2026-27

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."

By Order of the Board of Directors
For Namo Ewaste Management Ltd.

sd/-

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

Date: 18.08.2026
Place: Faridabad

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. 4 to 6 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.**

9. M/s P.C. Jain & Co., Practicing Company Secretaries, 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 2025-26 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 2025-26 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 14th September, 2026 at 09:00 a.m. and ends on 16th September, 2026 at 05:00 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. 10th September, 2026, 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 10th September, 2026.

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.	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 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. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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*
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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

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 user 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 Instructions 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 (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 theAGM.
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. 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 Camera 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 Tuesday, 1st September, 2026. Those Members who have registered themselves as a Speaker by 1st September, 2026 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

Pursuant to section 161 of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors at their meeting held on 10th March, 2026, based on the recommendation of Nomination and Remuneration Committee and subject to approval of members, approved appointment of Mr. Naresh Kumar Jain (DIN: 00014986), as an Additional Director (Non-Executive, Non-Independent) and Chairman of the Company, with effect from March 10, 2026.

The Company has received a notice in writing by a member proposing his candidature under section 160 of the Act for appointment as Non-Executive Director of the Company.

The Board noted that Mr. Naresh Kumar Jain is a seasoned entrepreneur with over 40 years of experience in the non-ferrous metals industry. His rich experience in business, strategy, leadership, finance, risk management etc. as more particularly set forth in his profile below. Accordingly, the Board is of the view that his extensive understanding of the non-ferrous metals industry would add value and provide meaningful insights to the Company. Further, the Board on recommendation of Nomination and Remuneration Committee has determined that the appointment of Mr. Naresh Kumar Jain would be beneficial to the Company. Mr. Naresh Kumar Jain is the Promoter and relative of Mr. Akshay Jain, Managing Director of the Company.

The Company has received following statutory disclosures / declarations:

(i) Form DIR-8 – intimating the Company that he stands free from any disqualification, under section 164(1) and 164(2) of the Act;

(ii) Declaration that he is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority and given his consent to act as Director of the Company;

(iii) Form MBP-1 – disclosing his concerns or interests in other company(ies) in terms of section 184(1) of the Act.

xcept Mr. Naresh Kumar Jain being an appointee and Mr. Akshay Jain being relative, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in this resolution, except to the extent of their shareholding, if any.

The relevant details, pursuant to regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment is annexed in **Annexure-I.**

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

Item No. 5

The Nomination and Remuneration Committee of the Board of Directors, had recommended appointment of Mr. Vikram Grover (DIN: 09692781) for a term of 5 (Five) consecutive years on the Board of the Company w.e.f. 10.03.2026 to 09.03.2031 as Independent Director (Non Executive). The Company has also received a notice in writing, from a Shareholder under Section 160 of the Act, proposing his candidature for appointment as Director of the Company.

Brief Profile:

Mr. Vikram Groer have a vast expertise of over 12 years in financial management, business planning, due diligence, business development, Secretarial matters, capital raising, business structuring, investor relations, FEMA Matters, taxation, Intellectual property rights, listing, delisting people development and strategic planning.

Section 149 and Section 152 of the Companies Act, 2013 inter-alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment upto five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the Annual General Meeting.

The provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of Companies Act, 2013, Mr. Vikram Grover being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 (Five) consecutive years w.e.f. 10.03.2026 to 09.03.2031

The Company has received from Mr. Vikram Grover:

(i) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.

(ii) A declaration to the effect that he meets the criteria of independence as provided under Sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

(iii) An undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

In the opinion of the Board, Mr. Vikram Grover fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter for appointment of Mr. Vikram Grover as an Independent Director would be made available for inspection through electronic mode.

The relevant details, pursuant to regulation 36(3) of the LODR Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment is annexed in Annexure-I.

Therefore, the Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 5 for your approval.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 6: To approve related party transactions with Vardhman Sales Agency for F.Y. 2026-27:

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 Director & Director's Relatives 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*	*Particulars*
1	Name of Related Party	Vardhman Sales Agency
2	Nature of Relationship	A Partnership Firm in which Director & 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 2026-27.
5	Name of the Director or Key Managerial Personnel, who is related	Mr. Akshay Jain (DIN: 06763819) Mr. Naresh Kumar Jain (DIN: 00014986)

Accordingly, consent of the members is sought for passing as a Special Resolution as set out in Item No. 6 of the Notice to approve related party transactions with Vardhman Sales Agency for F.Y. 2026-27

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

By Order of the Board of Directors
For Namo Ewaste Management Ltd.

sd/-
Kumud Mittal
Company Secretary & Compliance Officer
M. No. ACS21813

Date: 18.08.2026
Place: Faridabad

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]

Name	*Mr. Ujjwal Kumar*	*Mr. Naresh Kumar Jain*	*Mr. Vikram Grover*
DIN	08151157	00014986	09692781
Date of Birth	27.09.1995	14.01.1964	07.04.1991
Date of First Appointment	04.03.2024	10.03.2026	10.03.2026
Designation and Category of Director	Non-Executive Director	Chairman and Non-Executive Director	Non-Executive Independent Director
Qualifications	Bachelor of technology in Electrical and Electronics from Maharishi Dayanand University of Haryana	Graduation	FCS, LL.B,B.Com, MBA, Social Auditor
Terms and Conditions of Appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Appointment as Non-Executive, Non-Independent Director and Chairman with effect from March 10, 2026, liable to retire by rotation	Appointment as Non-Executive, Independent Director with effect from March 10, 2026, not liable to retire by rotation for a term of Five Years
Last drawn remuneration details (2024-25) along with remuneration sought to be paid	Rs. 30 Lakhs	Mr. Naresh Kumar Jain has not drawn any remuneration from the Company in 2024-25. Mr. Jain shall be entitled to sitting fees and to draw expenses incurred for travelling / boarding to participate in Board / Committee Meetings and other Company related work in his capacity as the Non-Executive, Non-Independent Director of the Company.	Mr. Vikram Grover has not drawn any remuneration from the Company. Mr. Grover shall be entitled to Sitting Fees for attending Board / Committee Meetings in his capacity as the Non-Executive Independent Director of the Company.
Brief Profile	Mr. Ujjwal Kumar, is the Non-Executive Director of our Company. 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. Naresh Jain is a seasoned entrepreneur with over 40 years of experience in the non-ferrous metals industry. A respected figure in the field, he has built a successful career specializing in the trade of non-ferrous scrap and the manufacturing of high-quality aluminium and other non-ferrous alloys. Under his leadership, his ventures have consistently maintained high standards in sustainability, quality, and operational efficiency—making significant contributions to	Mr. Vikram Grover, aged 34 years, and is currently designated as Non-Executive Independent Director of our Company. Mr. Vikram Grover is a Company Secretary and has vast expertise of over 15 years in financial management, business planning, due diligence, business development, Secretarial matters, capital raising, business structuring, investor relations, FEMA Matters, taxation, Intellectual property rights, listing, delisting people development and strategic planning. He holds a Master's degree in Business

		the circular economy and responsible recycling. Mr. Jain's legacy is one of integrity, resilience, and forward thinking, marking him as a prominent name in India's industrial landscape.	Management from the National Institute of Management Solution, awarded in 2014. He is a Fellow Member of the Institute of Company Secretaries of India and has been enrolled as a Social Auditor with the Institute of Social Auditors of India since 2024. Mr. Grover brings with him more than 8 years of experience in finance and secretarial compliances.
Directorship in other Companies/ LLPs	1. Techeco Waste Management LLP	1.Namo Developers Pvt. Ltd. 2.Vardhman Recycling LLP 3.Richilook India Ltd. 4.Vardhman Sales Agency	1. Kati Patang Lifestyle Limited 2. Divine power energy limited 3. Vibhor steel tubes limited 4. Defrail technologies limited
No. of Board Meeting attended during the year	4	1	1
Membership/ ChairmanShip of Committee across all the Public Companies	• Non-Executive Director of the Board of M/s Namo Ewaste Management Limited • Member of Nomination & Remuneration Committee of M/s Namo Ewaste Management Limited • Chairman of Stakeholders Relationship Committee of M/s Namo Ewaste Management Limited	NIL	Defrail technologies limited 1. Audit Committee Divine power energy limited 1. Audit Committee 2. Nomination & Remuneration Committee Vibhor steel tubes limited 1. Stakeholders Relationship Committee 2. CSR Committee Namo Ewaste Management Ltd. 1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee
Relationship with other Directors/ Key Managerial Personnel	No Inter-se relationships with other Directors and Key Managerial Personnel of the Company	Father of Mr. Akshay Jain, Managing Director of the Company	No Inter-se relationships with other Directors and Key Managerial Personnel of the Company
No. of shares held in the Companies either by self or on a beneficial basis for any other person	NIL	Individual holding in the Company – 57,82,518 Equity Shares	NIL

By Order of the Board of Directors
For Namo Ewaste Management Ltd.

sd/-

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

Date: 18.08.2026
Place: Faridabad

NAMO
eWaste Management Ltd.

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