



Namo eWaste Management Limited

An ISO 14001:2015 & ISO 9001:2015 Certified

Dated: 24th November, 2025

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

Symbol: NAMOEWASTE

Dear Sir/Madam,

Sub: Financial Results for the Half Year ended 30th September, 2025

This is with reference to your email regarding submission of financial results for the period ended 30-Sep-2025 in Machine Readable Form / Legible copy. Please find enclosed the Un-audited Standalone and Consolidated Financial Results and Statements of the Company, for the half year ended September 30, 2025. (Annexure-1) with Limited Review Report on the aforesaid financial results issued by Statutory Auditors of the Company for the half year ended 30th September, 2025.

We hope you will find the enclosed Financial Results in Machine Readable Form.

Thanking You

Yours Faithfully

For NamoeWaste Management Limited

KUMUD
MITTAL

Digitally signed by
KUMUD MITTAL
Date: 2025.11.24
17:16:45 +05'30'

Kumud Mittal

**Company Secretary & Compliance Officer
(Mem. No. A21813)**

Encl.: As above



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

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

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admin@namoewaste.com, www.namoewaste.com

CIN No.: L74140DL2014PLC263441

GSTIN : 06AAECN6113C1ZZ

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the half year ended 30 September 2025 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Namo Ewaste Management Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Namo Ewaste Management Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the half year ended 30 September 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities:

Name of the Entity	Relationship
Techeco Waste Management LLP	Subsidiary

5. The consolidated unaudited financial results includes interim financial results/information of the subsidiary. These interim financial results/information have been reviewed by their auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.
6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP")



and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA Anuj Gupta)
Partner
Membership No. 568813



Date: 10.11.2025

Place: Faridabad

UDIN: 25568813BN10L14125

NAMO E WASTE MANAGEMENT LIMITED

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

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

CIN: L74140DL2014PLC263441

**CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE HALF YEAR ENDED 30-09-2025**

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	For the half year ended September 30, 2025	For the half year ended March 31, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income				
I	Revenue from operation	8,731.75	8,299.85	6,683.36	14,983.20
II	Other income	39.69	118.47	16.77	135.25
III	Total income	8,771.44	8,418.32	6,700.13	15,118.45
IV	Expenses				
a)	Purchase of stock in trade	7,155.45	6,838.37	6,412.87	13,251.23
b)	(Increase)/decrease in the inventories of work in progress & finished goods	(553.17)	(209.18)	(1,283.14)	(1,492.32)
c)	Employee benefit expense	356.31	239.83	207.92	447.76
d)	Finance cost	50.86	73.81	88.00	161.81
e)	Depreciation and amortisation expense	61.69	68.18	68.44	136.62
f)	Other expenses	682.77	753.12	681.89	1,435.01
	Total expenses (IV)	7,753.91	7,764.13	6,175.98	13,940.11
V	Profit /(loss) before exceptional item and Tax (III - IV)	1,017.53	654.19	524.15	1,178.34
VI	Exceptional Items		-	-	
VII	Profit /(loss) before tax (V-VI)	1,017.53	654.19	524.15	1,178.34
VIII	Tax expense	318.08	342.35	(9.95)	332.40
IX	Net Profit /(Loss) after tax(5-6)	699.45	311.84	534.10	845.94
	Earnings per share (Rs.)				
(1)	Basic EPS	3.06	1.36	2.34	3.70
(2)	Diluted EPS	3.06	1.36	2.34	3.70

Namo Ewaste Management Limited
Statement Of Assets & Liabilities

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	As at September 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,286.75	2,286.75
	(b) Reserve and Surplus	7,291.83	6,592.34
	(c) Money received against share warrants	-	-
	(d) Minority Interest	(0.04)	(0.02)
		9,578.54	8,879.07
2	Share Application money pending allotment		
3	Liabilities		
	Non-current liabilities		
	(a) Long Term Borrowings	154.65	177.53
	(b) Deferred Tax Liabilities (Net)	114.55	33.97
	(c) Other Long-Term Liabilities	1.30	1.30
	(d) Long-Term Provisions	17.25	11.93
		287.75	224.73
4	Current liabilities		
	(a) Short-Term borrowings	381.59	104.00
	(b) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	161.38	59.71
	(ii) total outstanding dues of Creditors other than micro enterprises and small enterprises	327.04	300.38
	(c) Other current liabilities	570.99	197.97
	(d) Short-Term Provisions	249.60	285.67
		1,690.60	947.73
	Total Equity and Liabilities	11,556.89	10,051.53
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	3,441.59	2,465.58
	(ii) Intangible assets	-	-
	(iii) Capital Work in progress	478.15	901.61
	(iv) Intangible Assets under Development	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (Net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other Non Current assets	125.07	72.85
		4,044.81	3,440.04
2	Current assets		
	(a) Currents Investments	-	-
	(b) Inventories	3,897.90	3,344.73
	(c) Trade receivables	1,782.73	1,254.28
	(d) Cash and Cash Equivalents	150.45	1,223.47
	(e) Short-term loans and advances	983.24	206.46
	(f) Other Current Assets	697.76	582.55
		7,512.08	6,611.49
	Total Assets	11,556.89	10,051.53

Namo Ewaste Management Limited
Statement Of Cash Flows

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	For the half year ended September 30, 2025	For the year ended as on March 31, 2025
		(Unaudited)	(Audited)
A.	Cash flow from operating activities		
	Profit (loss) After tax	699.46	845.94
	Adjustments for :	-	-
	Depreciation and amortisation expense	61.69	136.62
	Net (profit/loss) on disposal of property ,plant and equipment	(0.13)	9.17
	Interest expense and finance cost	50.86	161.81
		811.88	1,153.54
	Change in assets and liabilities		
	(Increase) / Decrease in trade and other receivables	(528.46)	205.94
	(Increase) / Decrease in inventories	(553.17)	-1492.32
	(Increase) / Decrease in Current Assets	(115.22)	-279.09
	Increase / (Decrease) in trade payables	128.33	-462.07
	Increase / (Decrease) in Currrent Liability	373.02	-24.70
	Increase / (Decrease) in Non Current Liability	80.58	16.25
	Increase / (Decrease) in Long Term Provisions	5.32	4.82
	Increase / (Decrease) in Short term Borrowings	277.59	-1032.29
	Increase / (Decrease) in Short Term Provisions	(36.07)	65.53
	Increase / (Decrease) in Non Currrent Assets	(52.22)	49.15
	Cash generated from operating activities	391.58	-1795.24
	Interest paid (net of refunds)	(50.86)	-161.81
	Net cash generated from operating activities	340.72	-1957.05
B.	Cash flows from investing activities		
	Business acquisitions, net of cash acquired	-	-
	Purchase of property, plant and equipment	(618.08)	(1,564.76)
	Proceeds from sale of Fixed Assets	4.00	206.07
	Purchase of Non Current Investment	-	-
	Profit/(Loss) on the sale of property, plant & equipment	-	-
	Net cash used in investing activities	(614.08)	(1,358.69)
C.	Cash flows from financing activities		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of share capital	-	4,502.73
	Other Proceeds	-	-
	Proceeds from short term borrowings	(776.78)	(22.59)
	Proceeds from long-term borrowings	(22.88)	(139.44)
	Proceeds from short term advances	-	-
	Proceeds from Long term advances	-	-
	Proceeds from Other Non Current assets	-	-
	Net cash used in financing activities	(799.66)	4,340.70
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,073.02)	1,024.96
	Cash and cash equivalents at beginning of year	1,223.46	198.52
	Cash and cash equivalents at the end of year	150.44	1,223.48

* The above statement of cash flow has been prepared under "Indirect Method"

Namo Ewaste Management Limited**Notes to Unaudited Financial Results for the Half Year ended on September 30, 2025 :-**

- 1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 10.11.2025. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is mainly involved into the business of Ewaste collection, disposal and recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.
- 4 As per MCA notification dated February 16, 2015 companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of Ind AS.
- 5 The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first half year ended on September 30, 2024 of the financial year 2024-25.
- 6 The Company has issued 60,24,000 equity shares of ₹ 10 each and ₹75 each at premium and by way of initial public offer ("IPO") and got listed on EMERGE SME Platform of National Stock Exchange of India Limited on 11th September 2024. The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 09 September 2024 as detailed below:


(All amounts in Rs In Lakhs, unless otherwise stated)

S. No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31-03-2025	Amount unutilized as on 30-09-2025	Deviation , if any	Remarks
1	Funding the Capital Expenditure requirements of our subsidiary i.e.	1,120.00	700.00	1,120.00	-	NA
2	General corporate purpose	1,183.06	776.00	1,183.06	-	NA
		617.34	617.66	617.66	0.32	Excess Rs 0.32 Lakhs has been utilised against issue expenses
3	Public issue expenses					
4	Working capital requirement	2,200.00	2,026.50	2,200.00	-	NA

- 7 Earnings per share for the half year ended September 30, 2025, March 31, 2025 & September 30, 2024 have been calculated for the Six months and not annualized.
- 8 The figures for the previous period have been regrouped /rearranged/reclassified wherever necessary to make it comparable to the classification of current period.

For and Behalf of Board of

Namo e Waste Management Limited


Akshay JainManaging Director
DIN: 06763819Date : 10.11.2025
Place: Faridabad

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2025 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Namo Ewaste Management Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Namo Ewaste Management Limited ("the Company") for the half year ended 30 September 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA Anuj Gupta)
Partner
Membership No. 568813



Date: 10/11/2025
Place: Faridabad

UDIN: 25568813BN10LH2334

NAMO E WASTE MANAGEMENT LIMITED

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

CIN: L74140DL2014PLC263441

STANDALONE STATEMENT OF UN AUDITED FINANCIAL RESULTS

FOR THE HALF YEAR ENDED 30-09-2025

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	For the half year ended September 30, 2025	For the half year ended March 31, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income				
I	Revenue from operation	6,427.93	6,935.87	5,261.25	12,197.13
II	Other income	106.43	159.09	59.68	218.77
III	Total income	6,534.36	7,094.96	5,320.93	12,415.90
IV	Expenses				
	a) Purchase of stock in trade	5,034.35	5,843.39	5,106.69	10,950.08
	b) (Increase)/decrease in the inventories of work in progress & finished goods	(320.23)	(358.23)	(1,172.10)	(1,530.33)
	c) Employee benefit expense	266.11	217.07	183.63	400.70
	d) Finance cost	33.27	42.45	70.42	112.87
	e) Depreciation and amortisation expense	41.55	60.01	60.28	120.29
	f) Other expenses	527.15	647.48	568.42	1,215.90
	Total expenses (IV)	5,582.20	6,452.17	4,817.34	11,269.51
V	Profit /(loss) before exceptional item and Tax (III - IV)	952.16	642.79	503.59	1,146.39
VI	Exceptional Items	-	-	-	-
VII	Profit /(loss) before tax (V-VI)	952.16	642.79	503.59	1,146.39
VIII	Tax expense	252.68	336.44	(30.70)	305.74
IX	Net Profit /(Loss) after tax (VII - VIII)	699.48	306.35	534.29	840.65
	Earnings per share (Rs.)				
	(1) Basic EPS	3.06	1.34	2.34	3.68
	(2) Diluted EPS	3.06	1.34	2.34	3.68

Namo Ewaste Management Limited
Statement Of Assets & Liabilities

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	As at September 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,286.75	2,286.75
	(b) Reserve and Surplus	7,291.77	6,592.29
	(c) Money received against share warrants	-	-
	(d) Minority Interest	-	-
		9,578.52	8,879.04
2	Share Application money pending allotment		
3	Liabilities		
	Non-current liabilities		
	(a) Long Term Borrowings	150.94	171.82
	(b) Deferred Tax Liabilities (Net)	79.45	44.44
	(c) Other Long-Term Liabilities	1.00	1.00
	(d) Long-Term Provisions	17.25	11.93
		248.64	229.19
4	Current liabilities		
	(a) Short-Term borrowings	71.10	45.26
	(b) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	0.72	0.68
	(ii) total outstanding dues of Creditors other than micro enterprises and small enterprises	234.97	193.07
	(c) Other current liabilities	635.47	160.78
	(d) Short-Term Provisions	220.98	243.27
		1,163.24	643.06
	Total Equity and Liabilities	10,990.41	9,751.30
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1,909.91	2,313.74
	(ii) Intangible assets	-	-
	(iii) Capital Work in progress	478.15	-
	(iv) Intangible Assets under Development	-	-
	(b) Non-current investments	1,986.89	1,390.93
	(c) Deferred tax assets (Net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other Non Current assets	72.05	53.29
		4,447.00	3,757.96
2	Current assets		
	(a) Currents Investments		
	(b) Inventories	3,442.78	3,122.55
	(c) Trade receivables	1,538.86	1,113.70
	(d) Cash and Cash Equivalents	78.17	1,160.15
	(e) Short-term loans and advances	946.94	103.78
	(f) Other Current Assets	536.66	493.16
		6,543.41	5,993.34
	Total Assets	10,990.41	9,751.30

Namo Ewaste Management Limited
Statement Of Cash Flows

(All amounts in Rs In Lakhs, unless otherwise stated)

S.no	Particulars	For the half year ended September 30, 2025	For the year ended as on March 31, 2025
		(Unaudited)	(Audited)
A.	Cash flow from operating activities		
	Profit (loss) After tax	699.48	840.65
	Adjustments for :	-	-
	Depreciation and amortisation expense	41.55	120.29
	Net (profit/loss) on disposal of property ,plant and equipment	(0.13)	9.17
	Interest expense and finance cost	33.27	112.87
		774.17	1,082.98
	Change in assets and liabilities		
	(Increase) / Decrease in trade and other receivables	(425.16)	156.92
	(Increase) / Decrease in inventories	(320.23)	(1,530.33)
	(Increase) / Decrease in Current Assets	(43.51)	(299.22)
	Increase / (Decrease) in trade payables	41.94	(226.99)
	Increase / (Decrease) in Currrent Liability	474.70	5.78
	Increase / (Decrease) in Non Current Liability	35.01	26.72
	Increase / (Decrease) in Long Term Provisions	5.32	4.52
	Increase / (Decrease) in Short term Borrowings	25.84	(787.13)
	Increase / (Decrease) in Short Term Provisions	(22.29)	60.25
	Increase / (Decrease) in Non Current Assets	(18.76)	33.75
	Cash generated from operating activities	527.03	(1,472.75)
	Interest paid (net of refunds)	(33.27)	(112.87)
	Net cash generated from operating activities	493.76	(1,585.62)
B.	Cash flows from investing activities		
	Business acquisitions, net of cash acquired	-	-
	Purchase of property, plant and equipment	(119.74)	(648.23)
	Proceeds from sale of Fixed Assets	4.00	206.07
	Purchase of Non Current Investment	(595.96)	(1,324.73)
	Profit/(Loss) on the sale of property, plant & equipment	-	-
	Net cash used in investing activities	(711.70)	(1,766.89)
C.	Cash flows from financing activities		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of share capital	-	4,502.73
	Other Proceeds	-	-
	Proceeds from short term borrowings	(20.88)	(134.89)
	Proceeds from long-term borrowings	(843.16)	60.06
	Proceeds from short term advances	-	-
	Proceeds from Long term advances	-	-
	Proceeds from Other Non Current assets	-	-
	Net cash used in financing activities	(864.04)	4,427.90
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,081.98)	1,075.38
	Cash and cash equivalents at beginning of year	1,160.15	84.77
	Cash and cash equivalents at the end of year	78.17	1,160.15

* The above statement of cash flow has been prepared under "Indirect Method"

Namo Ewaste Management Limited**Notes to unaudited Financial Results for the Half Year ended on September 30,2025 :-**

- 1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 10-11-2025. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is mainly involved into the business of EWaste collection, disposal and recycling of electrical and electronic equipment (EEE) waste like Air Conditioners, Refrigerator, Laptop, Phones, Washing Machine, Fans etc. We are an ISO 9001:2015, ISO 14001:2015, ISO 27001:2022 & ISO 45001:2018 certified company, complying with strict environmental regulations regarding handling hazardous products and disposing them safely to keep our environment green. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.
- 4 As per MCA notification dated February 16, 2015 companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of Ind AS.
- 5 The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first half year ended on September 30, 2024 of the financial year 2024-25.
- 6 The Company has issued 60,24,000 equity shares of ₹ 10 each and ₹75 each at premium and by way of initial public offer ("IPO") and got listed on EMERGE SME Platform of National Stock Exchange of India Limited on 11th September 2024. The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 09 September 2024 as detailed below:

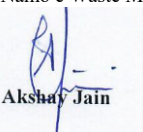
(All amounts in Rs In Lakhs, unless otherwise stated)

S. No.	Object of the Issue	Amount allotted for the object	Amount unutilized as on 30-09-2025	Deviation , if any	Remarks
1	Funding the Capital Expenditure requirements of our subsidiary i.e.	1,120.00	1,120.00	NIL	NA
2	General corporate purpose	1,183.06	1,183.06	NIL	NA
		617.34	617.66	0.32	Excess Rs 0.32 Lakhs has been utilised against issue expenses
3	Public issue expenses				
4	Working capital requirement	2,200.00	2,200.00	NIL	NA

- 7 Earnings per share for the half year ended September 30, 2025, March 31, 2025 & September 30,2024 have been calculated for the Six months and not annualized.
- 8 The figures for the previous period have been regrouped /rearranged/reclassified wherever necessary to make it comparable to the classification of current period.

For and Behalf of Board of

Namo e Waste Management Limited


Akshay JainManaging Director
DIN: 06763819

Date : 10.11.2025

Place: Faridabad

November 10, 2025

To,

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

Management's Responsibility

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

Auditor's Responsibility

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



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

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Conclusions

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

Restrictions on use

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

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


(CA Anuj Gupta)
Partner

Membership No. 568813

UDIN: 25568813N10LJ5756



Date: 10.11.2025

Place: Faridabad



Namo eWaste Management Limited

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Statement of deviation / variation in Utilization of funds raised

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

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

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



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



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



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admin@namoewaste.com, www.namoewaste.com

CIN No.: L74140DL2014PLC263441

GSTIN : 06AAECN6113C1Z2





Namo eWaste Management Limited

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

Deviation or variation could mean:

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

For NAMO EWASTE MANAGEMENT LIMITED,

Akshay Jain

Akshay Jain
Managing Director
DIN:06763819

Digitally signed
by Akshay Jain
Date: 2025.11.11
18:01:23 +05'30'



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