

Date: 07.05.2026

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

NSE Symbol: URBAN

ISIN: INE000201019

Sub: Submission of Board comments on fine levied by National Stock Exchange of India Limited (“Exchange”) for non-compliance under Regulation 29(2)/29(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations).

Ref: NSE Notice Ref. No. NSE/LIST-SOP/FINES/0451 dated 15.04.2026

Dear Sir/Ma'am,

We wish to inform you that the Notice bearing Ref. No. NSE/LIST-SOP/FINES/0451 dated April 15, 2026, received from the Exchange via email on April 15, 2026, regarding imposition of fine for non-compliance under Regulation 29(2)/29(3) of the Listing Regulations for the month ended March 31, 2026, was duly placed before the Board of Directors at its meeting held on Thursday, 07th May, 2026.

The said Notice pertains to a technical non-compliance with Regulation 29(2)/29(3) of the Listing Regulations, which requires prior intimation to the Stock Exchange at least two working days in advance (excluding the date of intimation and the date of the meeting) for meetings wherein specified matters are considered. In the present case, such prior intimation was not provided for the meeting of the Management Committee held on Sunday, March 22, 2026, convened for determining the issue price of warrants.

The Board noted that, at its meeting held on March 11, 2026, it had duly approved the proposal for raising funds and had constituted a Management Committee of Directors, delegating necessary powers to implement and execute the fund-raising process, including issuance of securities such as preferential allotment of equity shares/fully convertible warrants and Qualified Institutions Placement (QIP). Appropriate disclosure in this regard had already been made to the Exchange.

Subsequently, the Management Committee convened its meeting on March 22, 2026, wherein the issue price of warrants was determined. However, due to an inadvertent and bona fide misunderstanding, the Company was under the impression that separate prior intimation under Regulation 29 was not required for the Committee Meeting, considering that the powers had already been delegated by the Board and the initial disclosure regarding fund raising had been duly made on March 11, 2026.

Accordingly, the required advance intimation of two working days was not submitted to the Exchange for the said Committee Meeting. The Company has already submitted its clarification in this regard to the Exchange.

The Board further noted that the Company has paid the fine amount of ₹11,800/- as levied by the Exchange within the prescribed timeline in accordance with the aforesaid Notice.

The Board has advised the management to implement appropriate measures and strengthen internal compliance mechanisms to prevent recurrence of such instances and to ensure strict adherence to all applicable regulatory requirements going forward.

The Board remains committed to maintaining the highest standards of corporate governance and regulatory compliance.

You are requested to kindly take the above on record.

Yours faithfully,

For URBAN ENVIRO WASTE MANAGEMENT LIMITED

(Shraddha Kulkarni)
Company Secretary & Compliance Officer



URBAN ENVIRO
— WASTE MANAGEMENT LTD —