

Date: 27.05.2025

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

**Sub: Outcome of Board Meeting.**

NSE Symbol: URBAN  
ISIN: INE000201019

Dear Sir,

This is further to our letter dated 20.05.2025. In this regard, it is to inform that the Board of Directors of the Company in its meeting held today i.e. on Tuesday, 27<sup>th</sup> May, 2025 have considered and approved the following businesses:

1. Approved the Audited Standalone Financial Results of the Company for the Half Year and Year ended on 31<sup>st</sup> March,2025. We are attaching herewith a copy of the approved results along with the Auditor's Report and declaration under second proviso of Regulation 33(3)(d).
2. Appointed M/s Kunal Dutt & Associates as Secretarial Auditor of the company for the FY 2025-26.
3. Appointed M/s ACA & Company as Internal Auditor of the Company for the FY 2025-26.

The information required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed as *Annexure- I*

Meeting Started: 02.00 PM.

Meeting Ended: 3.00 PM.

Yours faithfully,

**For URBAN ENVIRO WASTE MANAGEMENT LIMITED**

(Shraddha Kulkarni)  
Company Secretary & Compliance Officer

### Annexure-I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

#### Details of Secretarial Auditor:

Particulars	Information of such event
Name	M/s Kunal Dutt & Associates
Designation	Secretarial Auditor
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment	With effect from 27 <sup>th</sup> May, 2025 Appointed as Secretarial Auditor of the company for the FY 2025-26 to conduct the Secretarial Audit.
Brief profile (in case of appointment)	Mr. Kunal Dutt, Proprietor of M/s Kunal Dutt and Associates is a Fellow Member of the Institute of Company Secretaries of India (ICSI) with over 14 years of work experience as a Professional in practice. He is engaged in Regulatory Compliances of the Ministry of Corporate Affairs, SEBI, RBI etc.  <i>HIS AREAS OF EXPERTISE INCLUDE:</i> 1. Secretarial Audit 2. Secretarial Assistance in IPOs / Corporate Actions 3. Due Diligence 4. Adjudication & Compounding matters 5. ROC/RD Approval 6. Statutory Compliances 7. Incorporation of Companies / LLPs
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Details of Internal Auditor:**

Particulars	Information of such event
Name	M/s ACA & Company
Designation	Internal Auditor
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment	With effect from 27 <sup>th</sup> May,2025 Appointed as Internal Auditor of the company for the FY 2025-26 to conduct the Internal Audit.
Brief profile (in case of appointment)	<p>M/s ACA &amp; Company, Chartered Accountants, is a professional services firm established in the year 2019. Having been in this field for more than 6 years. ACA is offering services in the field of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clientele operate.</p> <p>The Firm deploys a team which possesses domain expertise, deep understanding of regulatory and accounting compliance requirements, robust audit process and methodology and deploys audit analytics for carrying engagements.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**M/s. B SHROFF & CO**  
Chartered Accountants

**Independent Auditor's Report on half yearly and year to Date Audited  
Financial Results of the Company pursuant to Regulation 33 of SEBI.  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
as amended.**

To the Board of Directors of URBAN ENVIRO WASTE MANAGEMENT LTD

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying Financial Results of URBAN ENVIRO WASTE MANAGEMENT Limited (Formerly known Nagpur Waste Handling Private Limited) ("the Company") for the Half Year ended 31<sup>st</sup> March 2025 and the year to date results from 1st April 2024 to 31st March 2025, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations™). This statement is the responsibility of the Company's Management and has been approved by the Audit committee and Board of Directors at their respective meetings held on 27<sup>th</sup> May 2025. Our Responsibility is to issue an audit report on these financial statements based on our audit.

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Profit/Loss and Other Financial Information of the Company for the half year ended March 31st, 2025 and year to date results for the period from 1st April 2024 to March 31st, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Address: First Floor, Shrinivas Apartment, Bajaj Nagar, Nagpur-440010  
Offices at: Indore, Jabalpur, Burhanpur, Gondia, Guna



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Financial Statements**

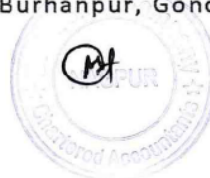
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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 financial statements.

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

- a) Identify and assess the risks of material misstatement of the 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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

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**M/s. B SHROFF & CO**  
Chartered Accountants

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 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.

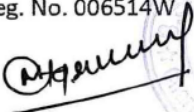
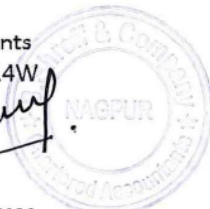
- c) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31<sup>st</sup>, 2025 on which we issued an unmodified audit opinion vide our report dated May 27<sup>th</sup>, 2025.

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.

**Other Matters**

The Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the Audited Financial Statements of the Company for the year ended 31st March 2025 on which we issued an unmodified audit opinion. The financial results for the half year ended 31st March 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subjected to a Limited Review by us. Our opinion is not modified in respect of this.

**For B Shroff & Co.**  
Chartered Accountants  
Firm Reg. No. 006514W

**CA. MANAN AGRAWAL**  
Partner  
Membership No. 418874  
UDIN : 2518874BKNWN22817

Place: Nagpur  
Date: 27<sup>th</sup> May 2025

Address: First Floor, Shrinivas Apartment, Bajaj Nagar, Nagpur-440010  
Offices at: Indore, Jabalpur, Burhanpur, Gondia, Guna

**URBAN ENVIRO WASTE MANAGEMENT LIMITED**

(Formerly Nagpur Waste Handling Pvt Ltd)

CIN - L90000MH2011PLC218213

Registered Office: 26, MATE SUQARE, BPCL PETROL PUMP, GOPAL NAGAR ROAD, NAGPUR - 440022

**AUDITED STATEMENT OF ASSETS & LIABILITES AS ON MARCH 31, 2025**

(₹ Lakh)

Particulars	As on 31-03-2025	As on 31-03-2024
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's funds</b>		
(a) Share Capital	866.00	433.00
(b) Reserves and surplus	2,322.35	1,729.50
	<b>3,188.35</b>	<b>2,162.50</b>
<b>2 Share Application Money Pending Allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	2,213.50	2,013.85
(b) Other Long Term Liabilities	-	-
(c) Deferred Tax Liability	71.36	56.49
(d) Long-term provisions	265.34	180.50
	<b>2,550.20</b>	<b>2,250.84</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	497.52	154.35
(b) Trade payables	412.61	144.61
(c) Other current liabilities	2,346.05	1,273.33
(d) Short-term provisions	372.81	274.34
	<b>3,628.99</b>	<b>1,846.63</b>
<b>TOTAL</b>	<b>9,367.54</b>	<b>6,259.97</b>
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant And Equipment & Intangible Assets		
(i) Property, Plant And Equipment	2,832.63	2,544.04
(ii) Intangible Assets	-	-
(iii) Capital WIP	-	-
(iv) Tangible assets under development	-	-
(b) Non-current investments	-	-
(c) Defered Tax Asset (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other Non Currrent Assets	-	-
	<b>2,832.63</b>	<b>2,544.04</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	4,128.44	2,195.65
(d) Cash and cash equivalents	366.87	158.27
(e) Short-term loans and advances	250.05	188.84
(f) Other Current Assets	1,789.55	1,173.17
	<b>6,534.91</b>	<b>3,715.93</b>
<b>TOTAL</b>	<b>9,367.54</b>	<b>6,259.97</b>

For M/s B Shroff & Co.  
Chartered Accountants  
Firm Reg. No. 006514W

CA Manan Agrawal  
Partner

M.No. 418874

UDIN - 25418874MHWW22817

Place: Nagpur

Date : 27-05-2025



For and on behalf of the Board of Directors

*Kamlesh Sharma*  
Kamlesh Sharma  
Managing Director  
DIN: 1845899

*Amol Tirale*  
Amol Tirale  
CFO



Place: Nagpur

Date : 27-05-2025

**URBAN ENVIRO WASTE MANAGEMENT LIMITED**

(Formerly Nagpur Waste Handling Pvt Ltd)

CIN - L90000MH2011PLC218213

Registered Office: 26, MATE SUQARE, BPCL PETROL PUMP, GOPAL NAGAR ROAD, NAGPUR - 440022

**Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2025**

Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(₹ Lakh)

Particulars	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Year ended on 31/03/2025	Year ended on 31/03/2024
	Audited	Un-audited	Audited	Audited	Audited
<b>I Revenue</b>					
Revenue from operations	6,911.28	7,193.98	5,601.27	14,105.27	10,247.24
<b>II Other income</b>	39.85	7.15	9.14	47.01	15.89
<b>III Total Income (I +II)</b>	<b>6,951.13</b>	<b>7,201.14</b>	<b>5,610.41</b>	<b>14,152.27</b>	<b>10,263.13</b>
<b>IV Expenses</b>					
Employee benefits expense	3,018.71	2,740.71	2,433.56	5,759.42	4,424.98
Finance costs	200.74	142.06	129.89	342.80	247.36
Depreciation & amortisation Expense	485.46	313.60	322.68	799.06	601.27
Other Expenses	2,907.13	2,933.69	2,250.73	5,840.82	3,982.68
<b>Total expenses</b>	<b>6,612.04</b>	<b>6,130.06</b>	<b>5,136.86</b>	<b>12,742.10</b>	<b>9,256.29</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>339.09</b>	<b>1,071.08</b>	<b>473.55</b>	<b>1,410.17</b>	<b>1,006.84</b>
<b>VI Exceptional items</b>					
<b>VII Profit before extraordinary items and tax (V - VI)</b>	<b>339.09</b>	<b>1,071.08</b>	<b>473.55</b>	<b>1,410.17</b>	<b>1,006.84</b>
<b>VIII Extraordinary items</b>					
<b>IX Profit before tax (VII-VIII)</b>	<b>339.09</b>	<b>1,071.08</b>	<b>473.55</b>	<b>1,410.17</b>	<b>1,006.84</b>
<b>X Tax expense:</b>					
(1) Current tax	72.88	293.71	159.45	366.59	270.59
(2) Deferred tax Asset / (Liability)	0.59	14.27	8.69	14.86	30.75
(3) Income tax for earlier year	2.87	-	-	2.87	0.00
<b>Total Tax Expenses (X)</b>	<b>76.34</b>	<b>307.98</b>	<b>168.14</b>	<b>384.32</b>	<b>301.35</b>
<b>XI Profit After Tax from continuing operations</b>	<b>262.75</b>	<b>763.10</b>	<b>305.41</b>	<b>1,025.85</b>	<b>705.49</b>
<b>XII Paid up Equity Share Capital</b>	<b>866.00</b>	<b>433.00</b>	<b>433.00</b>	<b>866.00</b>	<b>433.00</b>
<b>XIII Reserve &amp; Surplus</b>	<b>2,322.35</b>	<b>1,445.74</b>	<b>1,729.50</b>	<b>2,322.35</b>	<b>1,729.50</b>
<b>XIV Earning per equity Share :</b>					
(1) Basic	3.03	8.81	3.53	11.85	8.15
(2) Diluted	3.03	8.81	3.53	11.85	8.15

For M/s B Shroff & Co.  
Chartered Accountants

CA Manan Agrawal  
Partner

M.No. 418874

Firm Reg. No. 006514W

UDIN - 29188748MHWZ2817

Place: Nagpur

Date : 27-05-2025

For and on behalf of the Board of Directors

Kamlesh Sharma  
Managing Director  
DIN: 1845899

Amol Tirale  
CFO

Nagpur

Date : 27-05-2025

# URBAN ENVIRO WASTE MANAGEMENT LIMITED

CIN - L90000MH2011PLC218213

Registered Office: 26, MATE SUQARE, BPCL PETROL PUMP, GOPAL NAGAR ROAD, NAGPUR - 440022

## Audited Statement of Cash Flows for the Year ended on March 31, 2025

	Particulars	(INR in Lakh)	
		Year Ended on 31-03-2025	Year Ended on 31-03-2024
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/ (Loss) before tax as per Profit & Loss A/c	1,410.17	1,006.84
	<b>Adjusted For :</b>		
	Depreciation	799.06	601.27
	Interest Expenses	342.80	247.36
	Initial public offer ('IPO') related expenditures	-	84.44
	Profit on sale of Fixed Assets	(1.42)	(3.34)
	Interest & Dividend Income	(45.58)	(8.81)
	<b>Operating profit before working capital changes</b>	<b>2,505.03</b>	<b>1,927.76</b>
	<b>Adjusted For :</b>		
	(Increase)/Decrease in Trade Receivables	(1,932.79)	(1,307.13)
	(Increase)/Decrease in Non-Current Assets	-	-
	(Increase)/Decrease in Other Current Assets	(616.37)	(395.02)
	(Increase)/Decrease in Short Term Loan & Advances	(61.20)	(182.19)
	Increase/(Decrease) In Trade Payables	268.00	55.90
	Increase/(Decrease) in Short Term Provisions & Liabilities	1,075.19	274.57
	Increase/(Decrease) in Long Term Provisions & Liabilities	84.85	135.02
	<b>Cash Generated from Operations</b>	<b>1,322.70</b>	<b>508.90</b>
	<b>Tax Paid</b>	<b>(273.47)</b>	<b>(61.80)</b>
	<b>Net Cash Flow from Operating Activities</b>	<b>1,049.23</b>	<b>447.11</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Increase in Other Non- Current Assets	-	-
	Sale of Fixed Assets	18.32	27.64
	Interest & Dividend Received	45.58	8.81
	Purchase of Fixed Assets	(1,104.55)	(1,132.74)
	<b>Net Cash Flow from Investing Activities</b>	<b>(1,040.65)</b>	<b>(1,096.29)</b>
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	<b>Secured Loans</b>		
	Finance expenses incurred during the year	(342.80)	(247.36)
	Increase In Share Capital	-	92.00
	Increase In Securities Premium	-	828.00
	Dividend Paid	-	(21.65)
	Initial public offer ('IPO') related expenditures	-	(84.44)
	Increase/(Decrease) in Short Term Borrowing	343.17	(189.49)
	Increase/(Decrease) in Long Term Borrowing	199.65	322.18
	<b>Net Cash generated from Financing Activities</b>	<b>200.02</b>	<b>699.24</b>
(D)	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	208.60	50.05
(E)	Cash & Cash Equivalent at the beginning	158.27	108.22
(F)	Cash & Cash Equivalent at the end (D+E)	366.87	158.27

For M/s B Shroff & Co.  
Chartered Accountants  
Firm Reg. No. 006514W

CA Manan Agrawal  
Partner  
M.No. 418874  
UDIN - 2418874B MNW WZ 2817

Place: Nagpur  
Date : 27-05-2025

For and on behalf of the Board of Directors

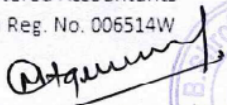
Kamlesh Sharma  
Managing Director  
DIN: 1845899

Place: Nagpur  
Date : 27-05-2025

NOTES TO ACCOUNTS:

1. The above Financial Results have been approved by the Audit Committee and by the Board of Directors of the Company at their respective meeting held on May 27<sup>th</sup>, 2025.
2. The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
3. The results of the Company are available for investors at <https://urbanenviro ltd.com/>.
4. The Company is operating as a single segment company hence there is no separate reportable business segment.
5. There are no investor complaints received/pending as on March 31, 2025.
6. The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
7. The financial results for the half year ended 31st March 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subjected to Limited Review. Auditor's opinion is not modified in respect of this.
8. As per MCA Notification dated 16th February 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
9. During the financial year ended March 31, 2025, the Company allotted bonus equity shares in the ratio of 1:1, i.e., one fully paid-up equity shares for every one fully paid-up equity share held as on the record date. The bonus shares were issued by capitalizing a portion of the Securities Premium Reserve, pursuant to the approval of the shareholders/board.
10. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current period.

For M/s B Shroff & Co.  
Chartered Accountants  
Firm Reg. No. 006514W

  
CA Manan Agrawal  
Partner  
M.No. 418874

UDIN - ~~2518874BMNWW22817~~

Place: Nagpur  
Date : 27-05-2025

For and on behalf of the Board of Directors

  
Kamlesh Sharma  
Managing Director  
DIN: 1845899

Place: Nagpur  
Date : 27-05-2025

Date:27.05.2025

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: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015**

Dear Sir/ Madam,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we hereby confirm and declare that Statutory Auditor of the company i.e. M/s. B Shroff & Co., Chartered Accountants (FRN: 006514W) have issued an Audit Report dated 27.05.2025 with unmodified opinion on the Audited Financial Results (Standalone) of the company for the Half Year and Year ended 31<sup>st</sup> March, 2025.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **URBAN ENVIRO WASTE MANAGEMENT LIMITED**



Kamlesh Sharma  
Chairman-cum-Managing Director  
DIN: 01845899



**M/s. B SHROFF & CO**  
Chartered Accountants

To,  
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: Certificate for Utilization of funds raised through Initial Public Offering (“IPO”)**

We, B Shroff & Co., Chartered Accountants, having Firm Registration Number (FRN): 006514W, the Statutory Auditors of Urban Enviro Waste Management Limited (“the Company”), hereby certify that the Company has raised an amount of ₹9.20 Crore through its Initial Public Offering (IPO), which was listed on 22<sup>nd</sup> June, 2023.

As per the disclosures made in the Prospectus dated 03<sup>rd</sup> June, 2023, the original allocation of funds and the actual utilization thereof for the Half year ended on 31<sup>st</sup> March, 2025 are as follows:

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modification, if any	Funds Utilized (Rs. in Lakhs)	Amount of Deviation / Variation for the half year according to applicable object	Remarks, if any
Repayment of certain secured borrowings in full availed by company	NA	210.23	NA	210.23	NA	-
Funding working capital requirements of the Company	NA	447.37	NA	447.37	NA	-
General corporate purposes	NA	182.78	NA	182.78	NA	-
Issue related expenses	NA	79.62	NA	79.62	NA	-

We confirm that the IPO proceeds have been fully utilized by the Company in accordance with the objectives as stated in the Prospectus without any deviation.

The certificate has been issued at the request of Urban Enviro Waste Management Limited and shall be used for specific purpose only. This certificate has been issued based on examination of information and documents produced before us for verification.

For B Shroff & Co.  
Chartered Accountants  
Firm Reg. No. 006514W



CA. MANAN AGRAWAL  
Partner  
Membership No. 418874  
UDIN : 25418874BMNWXA1664

Place: Nagpur  
Date: 27<sup>th</sup> May 2025

Address: First Floor, Shrinivas Apartment, Bajaj Nagar, Nagpur-440010  
Offices at: Indore, Jabalpur, Burhanpur, Gondia, Guna