

ARUN K AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2024 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 2024 ("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. During the period, the Company has issued 60,24,000 equity shares of ₹10 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 11 September 2024. Accordingly, these standalone unaudited financial results for the half year ended 30 September 2024 are drawn up for in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. 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 Arun K Agarwal & Associates

Chartered Accountant

Firm Registration No. 003917N

(Arun Kumar Agarwal)

Partner

Membership No. 082899

UDIN: 24082899BKFQKF6788

Date: 13.11.2024

Place: New Delhi



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, Mathura Road, Faridabad, Haryana-121003
CIN: L74140DL2014PLC263441

**STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024**

(All amounts in Rs Lakhs, unless otherwise stated)

Sl. No	Particulars	Half year ended		Year ended
		30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Audited)
1	Income			
	a) Revenue from operation	5,261.25	2,679.02	7,548.78
	b) Other income	59.68	87.10	111.20
	Total income	5,320.93	2,766.12	7,659.98
2	Expenses			
	a) Purchase of stock in trade	5,106.69	2,421.85	6,307.90
	b) (Increase)/decrease in the inventories of work in progress & finished goods	-1,172.10	-554.47	-771.87
	c) Employee benefit expense	183.63	113.80	271.90
	d) Finance cost	70.42	21.78	83.88
	e) Depreciation and amortisation expense	60.28	57.05	99.98
	f) Other expenses	568.42	329.23	755.25
	Total expenses	4,817.33	2,389.23	6,747.04
3	Profit /(loss) before exceptional item & tax (1-2)	503.61	376.89	912.94
4	Exceptional Items	-	-	7.33
5	Profit /(loss) before tax (3-4)	503.61	376.89	905.61
6	Tax expense	-30.70	74.20	190.87
7	Net Profit /(Loss) after tax(5-6)	534.31	302.69	714.74
8	Paid -up Equity Share Capital (Face value of Rs.10/-each)			
9	Reserves (excluding revaluation reserve)			
10	Earnings per share (of Rs.10/- each)	2.34	6.64	4.24
	Basic & Diluted (Rs.)	2.34	6.64	4.24

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 13.11.2024
- 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, 201 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 STANDALONE STATEMENT OF ASSETS & LIABILITIES

(All amounts in Rs Lakhs, unless otherwise stated)

Particulars	Standalone		
	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2286.75	455.52	1,684.35
(b) Reserve and Surplus	6285.95	2,418.09	1,851.31
(c) Money received against share warrants	0	250.00	0
Total Equity	8572.70	3,123.61	3,535.67
2 Share application money pending allotment			
3 Liabilities			
Non-current liabilities			
(a) Long Term Borrowings	33.01	365.80	306.71
(b) Deffered Tax Liabilities (Net)	.00	20.60	17.72
(c) Other Long-Term Liabilites	0	-	-
(d) Long-Term Provisions	15.40	-	7.41
Total Non Current Liabilities	48.41	386.40	331.83591
4 Current liabilities			
(a) Short-Term borrowings	817.26	55.12	832.40
(b) Trade Payables	0	676.79	-
(i) total outstanding dues of micro enterprises and small enterprises	47.32	-	35.74
(ii) total outstanding dues of Creditors other than micro enterprises and small enterprises	124.40	-	385.01
(c) Other current liabilities	493.80	532.55	156.00
(d) Short-Term Provisions	92.77	60.28	183.02
Total Current Liabilities	1575.55	1,324.74	1592.1602
Total Equity and Liabilities	10196.66	4,834.75	5,459.66
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	1967.55	2,005.54	2,001.04
(ii) Intangible assets	0	-	-
(iii) Capital Work in progress	0	-	-
(iv) Intangible Assets under Development	0	-	-
(b) Non-current investments	371.97	96.09	66.21
(c) Deferred tax assets (Net)	104.26	-	-
(d) Long term loans and advances	196.41	107.62	163.84
(e) Other Non Current assets	70.40	351.68	87.04
Total Non Current Assets	2710.59	2,560.92	2,318.12
2 Current assets			
(a) Currents Investments			
(b) Inventories	2764.32	1,374.81	1,592.22
(c) Trade receivables	1261.09	673.07	1,270.62
(d) Cash and Cash Equivalents	3094.97	79.47	84.77
(e) Short-term loans and advances	0	-	-
(f) Other Current Assets	365.68	146.48	193.93
Total Current Assets	7486.07	2,273.83	3,141.54
Total Assets	10196.66	4,834.75	5,459.66

4 STANDALONE STATEMENT OF CASH FLOWS

(All amounts in Rs Lakhs, unless otherwise stated)

		For the year ended		
		As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
A.	Cash flow from operating activities			
	Profit (loss) before tax	534.31	302.69	714.74
	Adjustments for :	0	-	-
	Depreciation and amortisation expense	60.28	43.56	77.73
	Net (profit/loss) on disposal of property ,plant and equipment	0	-	4.65
	Interest expense and finance cost	70.42	21.78	83.88
	Unrealised foreign currency (gain)/loss			
	Change in assets and liabilities			
	(Increase) / Decrease in trade and other receivables	9.53	-191.38	-788.92
	(Increase) / Decrease in inventories	-1172.10	-554.47	-771.87
	(Increase) / Decrease in Current Assets	-171.75	14.93	-32.52
	Increase / (Decrease) in trade payables	-249.02	155.61	-100.43
	Increase / (Decrease) in Current Liability	337.80	448.29	71.74
	Increase / (Decrease) in Non Current Liability	-17.72	11.86	8.97
	Increase / (Decrease) in Long Term Provisions	7.99	-	7.41
	Increase / (Decrease) in Short term Borrowings	-15.14	-28.30	748.97
	Increase / (Decrease) in Short Term Provisions	-90.25	-18.47	104.28
	Cash generated from operating activities	-695.67	206.11	128.62
	Taxes paid (net of refunds)	-70.42	-21.78	-83.88
	Net cash generated from operating activities	-766.08	184.33	44.74
B.	Cash flows from investing activities			
	Business acquisitions, net of cash acquired			
	Purchase of property, plant and equipment	-26.79	-135.33	-1,494.82
	Proceeds from sale of Fixed Assets		85.38	1,415.20
	Purchase of Non Current Investment		-96.09	-66.21
	Profit/(Loss) on the sale of property, plant & equipment		-	-4.65
	Current Investment			
	Net cash used in investing activities	-26.79	-146.04	-150.47
C.	Cash flows from financing activities			
	Proceeds from issue of share warrants			-250.00
	Proceeds from issue of share capital	4502.73		250.00
	Proceeds from short term borrowings	.00	-	-
	Proceeds from long-term borrowings	-273.70	62.33	3.24
	Proceeds from short term advances	.00	-	-
	Proceeds from Long term advances	-32.57	-46.00	-102.23
	Proceeds from Other Non Current assets	-393.38	19.18	283.82
	Net cash used in financing activities	3803.08	35.51	184.84
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	3010.21	73.80	79.10
	Cash and cash equivalents at beginning of year	84.77	5.67	5.67
	Cash and cash equivalents at the end of year	3094.97	79.47	84.77

* The above statement of cash flow has been prepared under the ' Indirect Method'.

5 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.

6 During the half year ended on 30 September 2024, 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. Accordingly, these audited financial results for the half year ended 30 September 2023 and year ended on 31 March 2024 and unaudited financial results for the half year ended on 30 September 2024 are drawn up for in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

7 The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 9th September 2024 as detailed below:

S. No.	Object of the Issue	Amount allotted for the object	Amount(in Lakhs)		Deviation (if any)
			Amount utilized till 30 September 2024	Amount utilized till 30 September 2024	
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.	1,120.00	-	1,120.00	-
2	General corporate purpose	1,183.06	751.00	432.06	
3	Public issue expenses	617.34	617.66	-	0.32
4	Working capital requirement	2,200.00	726.50	1,473.50	

8 The figures for the previous period have been regrouped /rearranged/reclassified wherever necessary

For and Behalf of Board of

Namo e Waste Management Limited

Akshay Jain

Managing Director

DIN : 06763819

Date : 13.11.2024

Place: Faridabad