



URBAN ENVIRO

— WASTE MANAGEMENT LTD —

ANNUAL REPORT 2023-24



www.urbanenviroltd.com

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Notice of Annual General Meeting

Disclaimer

In this annual report, we have disclosed certain forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make certain forward-look identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should know or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

ABOUT US



Our company was originally incorporated as Nagpur Waste Handling Private Limited in the year 2011. Subsequently, name of the Company was changed from Nagpur Waste Handling Private Limited to Urban Enviro Waste Management Private Limited in the year 2022. Later the company was converted from Private to Public Limited as Urban Enviro Waste Management Limited.

During the Financial year 2023-24, URBAN got listed on 22nd June, 2023 on National Stock Exchange (SME platform). As on 31.03.2023 the shareholding pattern of the company is Promotor and Promotor group (51.19%) and Public (48.81%).

URBAN provides the best-in-class Waste Management Solutions & Municipal Solid Waste (MSW) Management services comprising waste collection, transportation, segregation & disposal of waste generated by households, businesses, and institutions within a municipality. The company has an established track record of being a significant player in the industry for over 13 years.

URBAN currently extends services in Central & Western Regions of the country and in parts of Maharashtra, Gujarat, Rajasthan, Madhya Pradesh and Chhattisgarh. URBAN plays a crucial role in maintaining cleanliness and sanitation in urban areas while also contributing to environmental sustainability by reducing the amount of waste.

Our Mission

The mission of Urban is to provide innovative, efficient, and environmentally responsible solid waste management solutions. We aim to minimize waste generation, maximize recycling and resource recovery, and safely dispose of residual waste. Through continuous improvement, community engagement, and technological advancements, we strive to protect public health, preserve natural resources, and promote a cleaner, healthier planet for current and future generations and to earn the trust and confidence of all stakeholders, and make the Company a respected household name.

Our Vision

- To become leading innovator in sustainable waste management solutions, driving environmental stewardship and community well-being through efficient, eco-friendly, and socially responsible practices.
- to lead the way in creating a cleaner, greener future by revolutionizing the management of solid waste.
- to create a waste-free future where every resource is valued, recycled, or repurposed, fostering a cleaner, healthier planet for generations to come.

To know more about the Company Scan Below



Our People

At URBAN, our people are our biggest assets and we strive to build a high-performance work culture that empowers them to achieve professional as well as personal goals. We try to attract and retain passionate people to fulfil various organisational objectives and take URBAN to greater heights of success. We also ensure the safety and well-being of our people and continue to undertake initiatives that fulfil this objective.

Acquiring and retaining talent

To thrive and compete in a dynamic environment, we seek to attract people who are committed and passionate about our business. We also retain and develop talent through various training and development programs.

2900+

Employees as on 31st March 2024



Creating a diverse and inclusive workforce

We have made in fostering a diverse and inclusive workforce within our municipal solid waste management company. We firmly believe that diversity isn't just a goal; it's a cornerstone of our success and an integral part of our organizational culture. By embracing this diversity, we enrich our team with a wide range of perspectives, ideas, and talents, enabling us to tackle challenges more creatively and effectively.

Ensuring health and safety

At URBAN, safety and well-being is a core priority. Thus, we are committed to ensuring workplace safety and regularly undertake initiatives to ensure employee well-being. We encourage awareness and safe behaviour to prevent injuries at the workplace. We also organise various training programs to inculcate safety consciousness and encourage reporting of incidents.



By upholding the highest standards of health and safety, we not only protect our most valuable asset – our people – but also demonstrate our commitment to responsible corporate citizenship and sustainable practices in the municipal solid waste management industry.”

A Message from Chairman

“Efficient waste management isn’t just our responsibility; it’s our commitment to crafting sustainable communities for a better tomorrow.”



Shri Kamlesh Sharma

Chairman-cum-Managing Director

Dear Shareholders,

I feel extremely privileged and delighted to communicate with you on the occasion of the 13th Annual General Meeting of your Company and present the Annual Report for the financial year 2023-24, first time after being listed.

As we all know, on 22nd June, 2023 last year, your Company got listed on National Stock Exchange (SME Platform). It gives me a great pleasure in mentioning that your Company's IPO was oversubscribed by about 255.49 times with overwhelming response from retail and institutional investors. I, on behalf of the Board of Directors of your Company, would like to thank our investors/shareholders who have shown their faith in the Company and have made the IPO a huge success.

As we reflect on the past year's achievements and challenges, it becomes evident that our

commitment to excellence and sustainability remains unwavering. Your Company has posted impressive operational and financial numbers during 2023-24. The company has recorded turnover of Rs. 10,247.24 Lakhs during the financial year 2023-24, as compared to Rs. 3,915.62 Lakhs in the previous year. Your Company has posted PBT and PAT of Rs. 1,006.84 Lakhs and Rs. 705.49 Lakhs, respectively.

Staying true to our commitment of delivering optimum returns to our shareholders, your Company has already paid Interim Dividend @ 5% i.e. Rs. 0.50 per Equity Share in the month of November, 2023.

In the face of global environmental concerns and evolving regulatory landscapes, our company has continued to adapt and innovate. We understand the critical role we play in preserving our planet for future generations, and we take this responsibility seriously.

Over the past year, we have made significant strides in optimizing our waste management processes, reducing our environmental footprint, and enhancing the efficiency of our operations. Through strategic investments in technology and infrastructure, we have improved waste collection, segregation, transportation, processing, etc thereby minimizing the amount of waste.

In line with our commitment to environmental stewardship, we have taken significant strides towards reducing pollution. One notable initiative has been the integration of electric vehicles (EVs) into our fleet. By harnessing the power of clean energy, we are not only

minimizing our carbon footprint but also setting a precedent for sustainable practices within the waste management industry.

Furthermore, our dedication to community engagement and education has been instrumental in fostering a culture of environmental stewardship among the residents we serve. By organizing outreach programs, workshops, and educational campaigns, i.e IEC activities we have empowered individuals to adopt sustainable practices, to segregate their waste into dry and wet waste and reduce waste generation.

Despite the challenges posed by the global pandemic, our team has demonstrated remarkable resilience and dedication. I am immensely proud of their unwavering commitment to our company's mission and values, even in the face of adversity.

Looking ahead, we remain steadfast in our commitment to innovation, sustainability, and excellence. We will continue to invest in cutting-edge technologies, explore new avenues for waste reduction and recycling, and strengthen partnerships with stakeholders across the community.

At the heart of our success lies the dedicated efforts of our labour force. Their unwavering commitment and hard work in managing waste responsibly have been instrumental in driving our company towards sustainability and efficiency. I extend my deepest gratitude to each and every member of our workforce for their tireless contributions.

As I conclude, I would like to thank all our shareholders for their sustained cooperation over the year and for believing in our vision and capabilities. The milestones we have reached are a reflection of the collective dedication and team spirit of our employees. Their synchronized efforts have been instrumental in our accomplishments, and it is with sincere gratitude that we acknowledge their invaluable role.

I extend my heartfelt gratitude to the Board of Directors, Investors, our bankers, customers, suppliers, staff/ workers' unions, officers' association, and all other associates, for their unstinted support, guidance and co-operation. Together, we shall script a new chapter of growth, resilience, and sustainable progress and will continue to lead the way towards a cleaner, greener, and more sustainable future.



Shri Kamlesh Sharma
Chairman-cum-Managing Director

Board of Directors



Shri Kamlesh Sharma
Chairman-cum-Managing Director



Shri Vikas Sharma
Executive Director



Shri Suresh Sharma
Whole Time Director



Smt. Sheela Sharma
Non-Executive Director



Shri Yogesh Kumar Gupta
Independent Director



Shri Govind Maherwal
Independent Director

Key Managerial Personnel

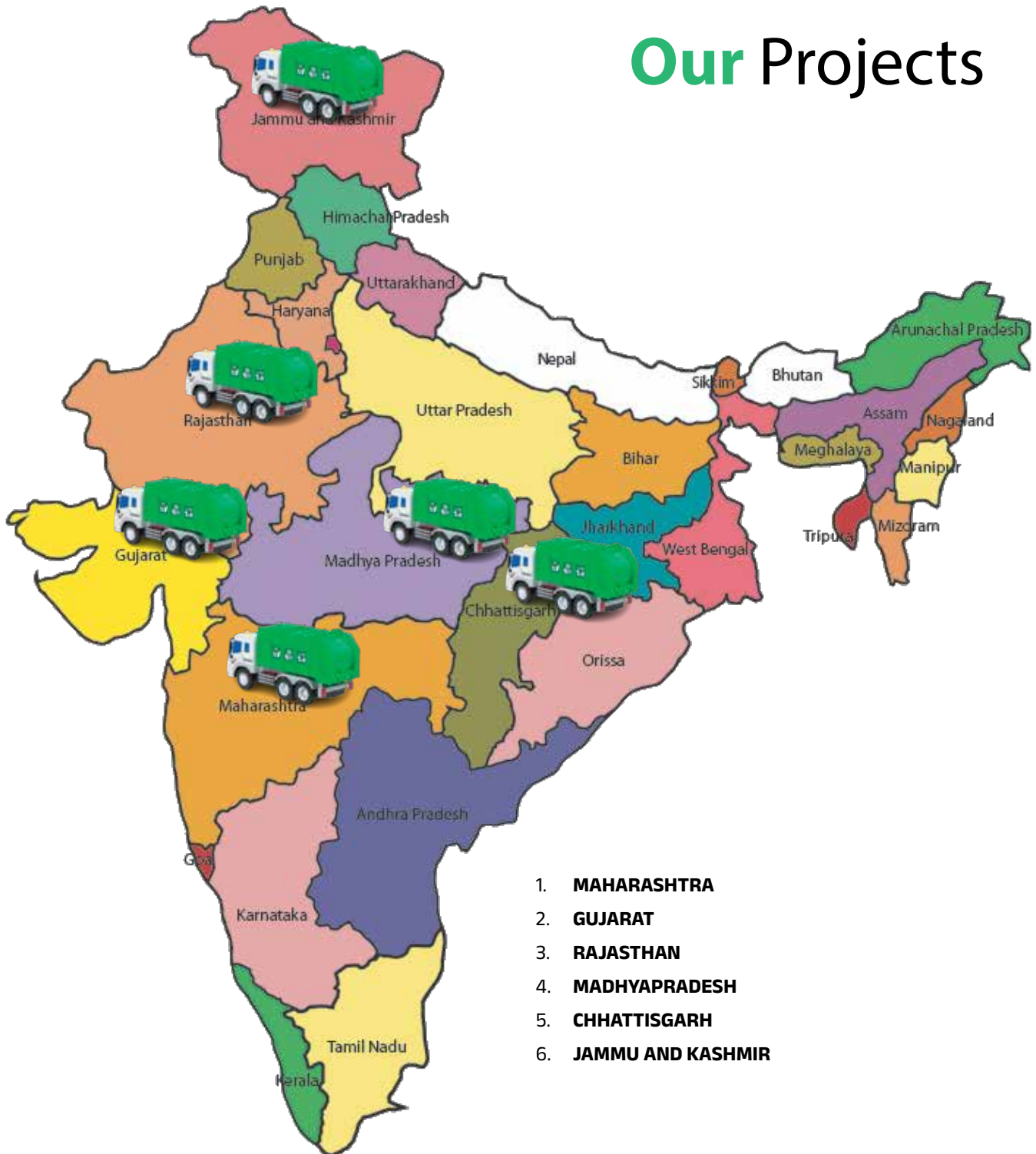


Shri Amol Tirale
CFO



Ms. Shraddha Kulkarni
Company Secretary

Our Projects



1. **MAHARASHTRA**
2. **GUJARAT**
3. **RAJASTHAN**
4. **MADHYAPRADESH**
5. **CHHATTISGARH**
6. **JAMMU AND KASHMIR**

OUR FOCUS

- Segregation of Waste at Source
- Zero Garbage on Roads
- Prolific disposal of Waste
- Door-to-Door Garbage Collection from Source of Generation to Community Transfer station Transportation of Garbage from Community Transfer Station to final Dumpsite.
- Providing Outsourcing of Conservancy Housekeeping services.
- Micro planning for Optimal Utilization of Municipal Resources.
- People's participation in Urban Waste Management Sustainability of the process for Socio- Economic upliftment of weaker sections of the society
- Environmentally safe & sound handling of waste
- Street Sweeping
- Drainage Cleaning
- Vermi Composting / Bio Mining

We specialize in collecting the garbage of the city and managing it to clean the environment. We offer an End-to-End Solution for Sanitation Problem from source of generation to the final disposal, in an innovative model for the scientific management of Waste.

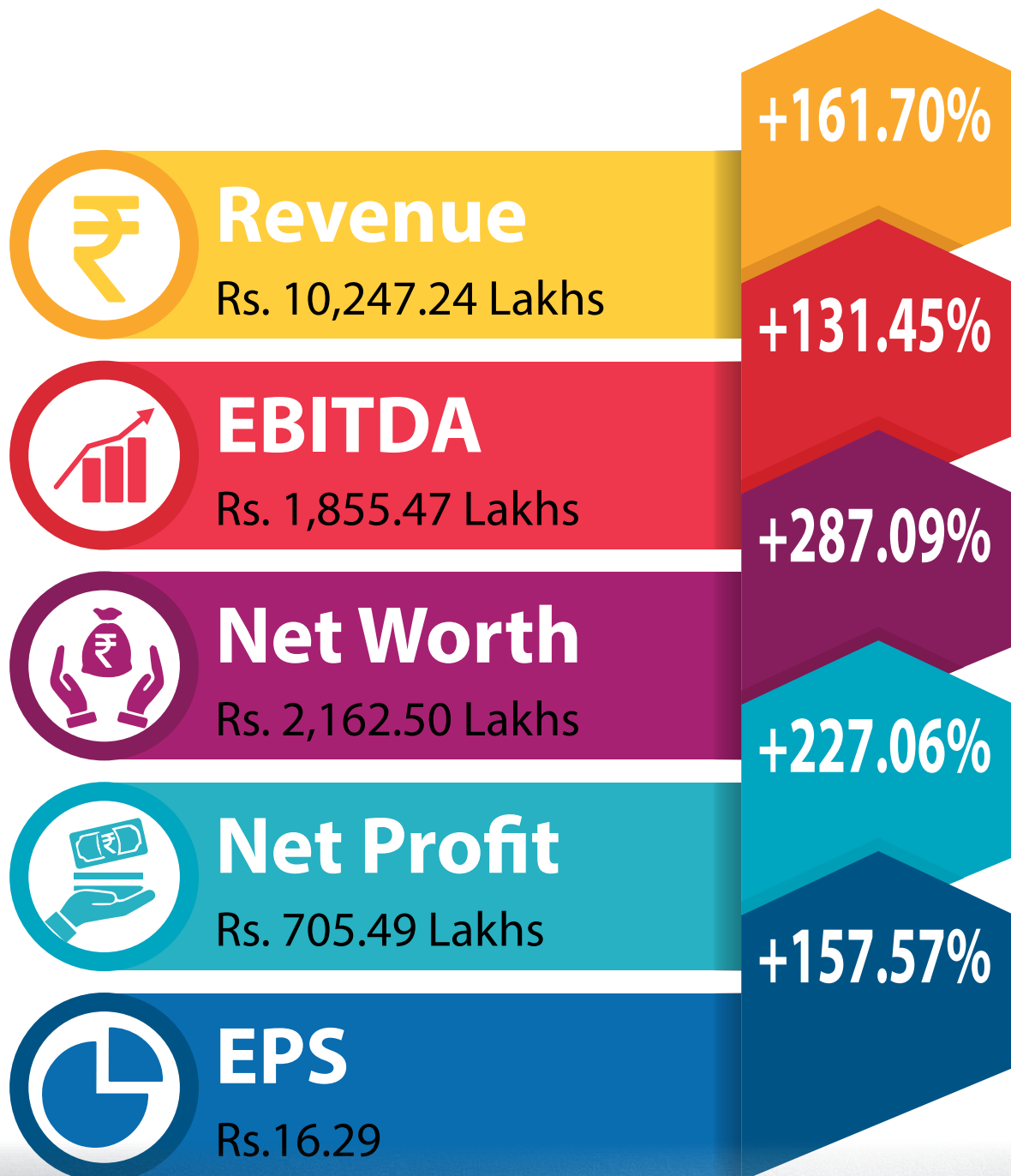


ZERO WASTE CONCEPT SOLUTION

Door to Door collection of Waste with closed body fabricated hydraulic automobiles vehicles up to the dumping site directly or through intermediary Transfer Stations. The basic concept of Bin free project is to make city free of the bins and this can only be done by daily primary door to door collection of Municipal Solid Waste. The Secondary collection & Transfer of Waste to the Dumping sites either through Intermediate Transfer Station or Directly with the help of closed body fabricated hydraulic automobile vehicles. In slums and congested localities this activity is done with the help of tricycle/Bin rickshaws as per the requirement. This helps in keeping city clean by reducing the number of Community Bins to a minimal.

Financial Highlights

Financial Year- 2023-2024



Director's Report

To,
The Members,

URBAN ENVIRO WASTE MANAGEMENT LIMITED

The Board of Directors of the company are pleased to present their 13th Annual Report of the Company together with Audited Financial Statements for the financial year ended, 31st March, 2024.

KEY FINANCIAL HIGHLIGHTS

The Highlights of Financial results (standalone) of your Company for the year ending March 31st, 2024 is summarized below: -

(Rs. in Lakhs)

Particulars	2023-24	2022-23
Revenue from operations	10,247.24	3,915.62
Other income	15.89	22.00
Total income	10,263.13	3,937.62
Profit before interest, depreciation and tax (EBITDA)	1,006.84	298.85
Profit before tax (PBT) and exceptional item	1,006.84	298.85
Profit before tax after exceptional item	1,006.84	298.85
Profit after tax (PAT)	705.49	215.71
Transfer to general reserve	-	341.95

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 10,263.13 Lakhs against Rs 3,937.62 Lakhs in the previous year. During the period, The Company has earned a Profit after tax of Rs 705.49 Lakhs compared to Rs 215.71 Lakhs in the previous year.

WEBLINK OF THE EXTRACT OF THE ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return is placed on the website of the Company at

<https://urbanenviroltd.com/AnnualReturnundersection92>

DIVIDENDS

During the year 2023-24, an Interim Dividend @ 5% i.e. Rs.0.50 per equity share has been paid in November,2023. Total dividend outlay for the year is Rs. 21,65,000. The Company is having a dividend distribution policy which is available on company's weblink <https://urbanenviroltd.com/assets/pdf/Policies/Dividend-Distribution-Policy.pdf>

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).

TRANSFER TO RESERVES

Pursuant to provisions of section 134(3)(j) of the Companies Act, 2013, the Company has transferred an amount of Rs. 1,729.50 Lakhs (Securities Premium and profit during the year) to reserve account during the year under review.

SUBSIDIARY COMPANIES

Your Company does not have any Subsidiary Company.

CHANGE IN NATURE OF BUSINESS

Company has not changed its nature of business.

LISTING OF SHARES:

The Shares of the Company were listed on National Stock Exchange, SME platform, Mumbai on 22nd June, 2023. The Company has paid the annual listing fee for the financial year 2023-2024. The Equity Shares of the Company has the electronic connectivity under ISIN No. INE000201019. To provide service to the Shareholders, the Company has appointed M/s. Bigshare Services Private Limited, Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 as Registrar and Share Transfer Agent (RTA) of the Company for Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

SHARE CAPITAL STRUCTURE OF THE COMPANY

A. Authorized Capital

The Authorized Capital of the Company is Rs 12,00,00,000 (Rupees Twelve Crore)

B. Paid up Capital and Changes thereon, if any:

The Issued, Subscribed and Paid-up capital is Rs.4,33,00,000 (Rupees Four Crore Thirty-Three Lakhs) divided into 43,30,000 (Forty-Three Lakhs and Thirty Thousand) equity shares of Rs. 10/-.

During the year, the Company had issued Shares by way of following Allotment:

S. No.	Type of Issue	Type of Shares	Number of Shares Issued	Total Amount (in Rs.)
1	Initial Public Offer	Equity Shares	9,20,000	92,00,000

and issued, subscribed and Paid-up capital of the company is increased from Rs. 3,41,00,000/- to Rs. 4,33,00,000/- Other than this there has been no change in the Authorized Share Capital, Issued, paid up and Subscribed Capital of the company

during the year.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO):

The details of the proceeds from the fresh issue are as follows:

Particulars	Amount (in Lakhs)
Gross Proceeds from the Offer	920.00
(Less) Offer related expenses	79.62
Utilization of Net Proceeds	840.38

Utilization of Net Proceeds:

Sr no	Item Head	Amount as proposed in Offer document (in lakhs)	Total utilized amount (in lakhs)
1	Repayment of certain secured borrowings in full availed by company	210.23	210.23
2	Funding working capital requirements of the Company	447.37	447.37
3	General corporate purposes	182.78	182.78
Total		840.38	840.38

DIRECTORS/KMP

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 URBAN is an optimum combination of Executive and Non-Executive Directors. As on 31st March, 2024, The Board of company consists of Six (6) Directors.

The composition and category of Directors is as follows:

S. No.	Name of Director	Designation	DIN No.
1	Shri Kamlesh Sharma	Chairman Cum Managing Director	01845899
2	Shri Suresh Sharma	Whole-Time Director.	09104544
3	Shri Vikas Sharma	Executive Director	08958628
4	Mrs. Sheela Suresh Sharma	Non-Executive Director	09609557
5	Shri Govind Maherwal	Independent Director	09618750
6	Shri Yogesh Kumar Gupta	Independent Director	09609556

Key Managerial Personnel (KMP):

S. No.	Name of KMP	Designation
1	Shri Kamlesh Sharma	Chairman Cum Managing Director
2	Shri Amol Tirale	Chief Financial Officer
3	Ms. Shraddha Kiran Kulkarni	Company Secretary & Compliance Officer

* Ms. Shraddha Kiran Kulkarni appointed as Company Secretary & Compliance officer w.e.f. 12.05.2023

Disclosure of Relationships between Directors Interest:

Name of Directors	Relationship with other Directors
Shri Kamlesh Sharma	Brother of Shri Suresh Sharma
Shri Suresh Sharma	Husband of Mrs. Sheela Suresh Sharma and Brother of Shri Kamlesh Sharma
Mrs. Sheela Suresh Sharma	Wife of Shri Suresh Sharma

Retirement by Rotation:

In terms of Section 152 of the Companies Act, 2013, Shri Vikas Sharma (DIN: 08958628), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment. Brief profile of Director seeking Appointment/Re-appointment is given as annexure to the Notice of AGM.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

MANAGEMENT DISCUSSION & 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 and is incorporated herein by reference and forms an integral part of this report.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-24, the Company held Ten (10) board meetings of the Board of

Directors as per Section 173 of Companies Act, 2013 which is summarized below.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	12/05/2023	6	6
2	15/05/2023	6	6
3	03/06/2023	6	6
4	19/06/2023	6	6
5	20/06/2023	6	6
6	04/08/2023	6	6
7	03/11/2023	6	6
8	10/11/2023	6	6
9	20/02/2024	6	6
10	08/03/2024	6	6

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM 22.05.2023
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Shri Kamlesh Sharma (DIN: 01845899)	10	10	100	Nil	Nil	-	YES
2	Shri Suresh Sharma (DIN: 09104544)	10	10	100	4	4		YES
3	Shri Vikas Sharma (DIN: 08958628)	10	10	100	Nil	Nil	-	YES
4	Mrs. Sheela Suresh Sharma (DIN: 09609557)	10	10	100	2	2	100	YES
5	Shri Govind Maherwal (DIN: 09618750)	10	10	100	6	6	100	YES
6	Shri Yogesh Kumar Gupta (DIN: 09609556)	10	10	100	6	6	100	YES

COMMITTEES

The Board's committees focus on certain specific areas and make informed decisions with the authority delegated to them. Each committee of the Board functions according to its charter that defines its composition, scope, power and role in accordance with Companies Act, 2013 and the Listing Regulations. Presently, the Company is having following Board Committees:

A. AUDIT COMMITTEE

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, independence, performance and remuneration of the statutory auditors, the performance of internal auditors, etc. The Composition of the Audit Committee meets the requirements of Companies Act, 2013 and Regulation 18 of Listing Regulations.

All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

Sr. No	Name of Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24			
				15.05.2023	25.08.2023	10.11.2023	04.03.2024
1	Shri Govind Maherwal	Chairman	Independent Director	Yes	Yes	Yes	Yes
2	Shri Yogesh Kumar Gupta	Member	Independent Director	Yes	Yes	Yes	Yes
3	Shri Suresh Sharma	Member	Whole-Time Director	Yes	Yes	Yes	Yes

The Company Secretary acts as the Secretary to the Committee.

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:
 - i. 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;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;

- iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to Financial statements;
 - vi. Disclosure, Review and approval of any related party transactions;
 - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly/half yearly/annual financial statements before submission to the board for approval.
 6. 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 Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. 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.
 14. Discussion with internal auditors any significant findings and follow up there on.
 15. 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.
16. 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.
 17. 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.
 18. 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.
 19. 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;
 20. 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.
 21. To investigate any other matters referred to by the Board of Directors;
 22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee also reviews the following information:
- a. Management discussion and analysis of financial information and results of operations;
 - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
 - f. Statement of deviations:
 - I. Quarterly 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 AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee formed pursuant to Section 178 of the Companies Act, 2013 and Listing Regulations, for the purpose, inter alia, to assess the remuneration payable to the Managing Director/ Whole Time Directors; sitting fee payable to the Non-Executive Directors; remuneration policy covering policies on remuneration payable to the senior executives.

4. Devising a policy on diversity of board of directors.
5. Deciding on, 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.
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
7. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company)

Sr. No	Name of Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24
				10.11.2023
1	Mrs. Sheela Suresh Sharma	Chairperson	Non-Executive Director	Yes
2	Shri Govind Maherwal	Member	Independent Director	Yes
3	Shri Yogesh Kumar Gupta	Member	Independent Director	Yes

The Company Secretary acts as the Secretary to the Committee.

Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee are as under:

1. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration for directors, KMPs and other employees.
2. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
3. Formulation of criteria for evaluation of performance of independent directors and Board of Directors.

and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.

8. Decide the amount of Commission payable to the Whole time Director / Managing Directors.
9. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
10. To formulate and administer the Employee Stock Option Scheme.

C. STAKEHOLDER’S RELATIONSHIP COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013 and Listing Regulations, the Board has delegated the powers to the committee, inter alia, to approve transfer/transmission of shares, considering and resolving the grievances, to

oversee the performance of the Registrar & Share Transfer Agent, oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading and to attend all other matters related thereto.

Sr. No	Name of Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24
				01.03.2024
1	Mrs. Sheela Suresh Sharma	Chairperson	Non-Executive Director	Yes
2	Shri Govind Maherwal	Member	Independent Director	Yes
3	Shri Yogesh Kumar Gupta	Member	Independent Director	Yes

Terms of Reference:

The terms of reference of the Stakeholder's Relationship Committee are as under:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
3. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/ dividend warrants, non-receipt of annual report and any other grievance/ complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

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.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a)	In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; if any;
(b)	They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c)	They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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; and
(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 were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The company as on date does not have any Subsidiaries and Joint Ventures and Associates.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not granted any loan, guarantee, or made any investments during the year ended 31st March 2024. During the Financial Year 2023-24, the particulars of Loan given, Guarantees given and Investments made and securities provided along with the purpose for which the loan or guarantee, security provided to be utilized by the receipt are provided in the audited financial statements of the Company read with notes on accounts forming part of the financial statements.

AUDITORS:

➤ *Statutory Auditors & Their Report*

M/s. B Shroff & CO, Chartered Accountants (FRN: 006514W), Statutory Auditors were appointed in the General Meeting for FY 2021-22 held on 30.09.2022 for a period of 5 year. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

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 Auditors*

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Board has appointed M/s. Kunal Dutt & Associates, Company Secretaries (C.P. no: 10188) as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2023-24.

The Board in its meeting dated 28th May, 2024 has appointed M/s. Kunal Dutt & Associates, Company Secretaries as Secretarial Auditor of the Company to carry out Secretarial Audit of the Company for the financial year 2024-25.

The Secretarial Audit Report is issued in Form MR-3 by M/s. Kunal Dutt & Associates, Company Secretaries, in respect of the Secretarial Audit of the Company for the financial year ended on March 31, 2024. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

During the year under review, no instance of fraud was reported by the Secretarial Auditor of the Company in their Audit Report under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134 (3) of the Act.

The Secretarial Audit Report issued in form MR-3 is annexed as "Annexure-C".

➤ *Internal Auditors*

Pursuant to the provisions of Section 138 (1) of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors of your Company has appointed M/s. ACA & Company (FRN - 152198W) as the internal auditor of the company for the F.Y. 2023-24.

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 is available on company's website and can be assessed at <https://urbanenviroltd.com/Policies>

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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

Particulars	Remarks
A. Conservation of Energy: <ul style="list-style-type: none"> • the steps taken or impact on conservation of energy; • the steps taken by the company for utilizing alternate sources of energy; • The capital Investment on energy conservation equipments; 	The Company is taking due care for using electricity in the office. The Company usually takes care for optimum utilization of energy. No capital investment on energy conservation equipment made during the financial year.
B. Technology Absorption: <ul style="list-style-type: none"> • the efforts made towards technology absorption; • the benefits derived like product improvement, cost reduction, product development or import substitution; • in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- <ul style="list-style-type: none"> a) the details of technology imported; b) the year of import; c) whether the technology been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over • expenditure incurred on Research and Development 	
C. Foreign Exchange Earnings and Outgo: <ul style="list-style-type: none"> • The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows 	INFLOW- Nil OUTFLOW- Nil

RELATED PARTY TRANSACTION

There were no materially significant related party transactions with the Promoters, Directors and Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. Given that the Company does not have anything to report pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form No. AOC- 2, the same is not provided.

Attention of the members is drawn to Note No.25 to the Standalone Financial Statements which sets out related party disclosure.

The RPT Policy as approved by the Audit Committee and the Board is available on the website of the Company <https://urbanenviroltd.com/Policies>

DEPOSITS

The Company has neither accepted nor renewed any Deposits mentioned under section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 during the reporting period.

DISCLOSURE WITH RESPECT TO MAINTENANCE OF COST RECORDS

Your Company doesn't fall within the scope of Section 148(1) of the Companies Act, 2013 and hence

does not require to maintain cost records as specified by the Central Government.

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.

SECRETARIAL STANDARDS

Your Company has complied with all Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by Central Government from time to time.

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 for the FY 2023-24.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

VIGIL MECHANISM

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 behaviour, 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://urbanenviroltd.com/Policies>.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees during the financial year.

As per the provisions of the Sexual Harassment of Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, internal complaints committees have been set up in the Company to deal with the cases received under the Act. The committee members are as under:

Name	Designation
Mrs. Sheela Suresh Sharma (Non-Executive Director)	Chairperson
Ms. Shraddha Kulkarni (Company Secretary)	Member
Shri Amol Tirale (CFO)	Member

Your directors further state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company regularly conducts awareness programmes for its employees

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

There are no offence of fraud or observations (including any qualification, reservation, adverse remark or disclaimer) under section 143(12) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

BOARD'S COMMENT ON THE AUDITORS' REPORT AND AUDITORS' APPOINTMENT

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. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

REGULATORY ACTION

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.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE REGARDING NON-DISQUALIFICATION OF DIRECTORS

The Company has received a certificate from M/s Kunal Dutt & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, MCA or any such statutory authority for the financial year ended on March 31, 2024. The said certificate is appended to this report as 'Annexure –F'

CORPORATE GOVERNANCE

As the equity shares of the company are listed on Emerge SME Platform of NSE, therefore Corporate Governance provisions as specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation 46 and Paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, accordingly no reporting is required to be made under this head.

BUSINESS RESPONSIBILTY 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 2023-24.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

No Material change during the financial year 2023-24.

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. The Company has not issued any equity shares under Employees Stock Option Scheme during the year
- iv. 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.
- v. No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.
- vi. There was no instance of a one-time settlement with any Bank or Financial Institution.
- vii. The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") w.r.t. Meetings of the Board of Directors and General Meetings.

ENHANCING SHAREHOLDERS VALUE

Your Company believes that its members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating, and building for growth, enhancing the productive asset and resource base, and nurturing overall corporate reputation

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For and on behalf of
Urban Enviro Waste Management Limited
 Sd/-
KAMLESH SHARMA
DIN: (01845899)
(Managing Director)

Place: Nagpur
Date: 27.08.2024

ANNEXURE INDEX

Annexure	Content
Annexure A	General Shareholder Information
Annexure B	Disclosure of Particulars of Employees
Annexure C	Secretarial Audit Report
Annexure D	Compliance With the Code of Conduct of Board of Directors and Senior Management
Annexure E	Certificate of Non-Disqualification of Directors
Annexure F	CEO/CFO Certification to The Board

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting:

Date	Day	Time	Venue
20 th September, 2024	Friday	11.30 AM	26, Mately Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India.

2. Financial Year:

The Company adopted financial year which begins from the 1st day of April and ended on 31st day of March, each year.

3. During the year the securities of the Company was not suspended from trading.

4. Listing on Stock Exchange

URBAN's shares were listed on 22nd June 2023. The details of Exchange and stock code are as follows:

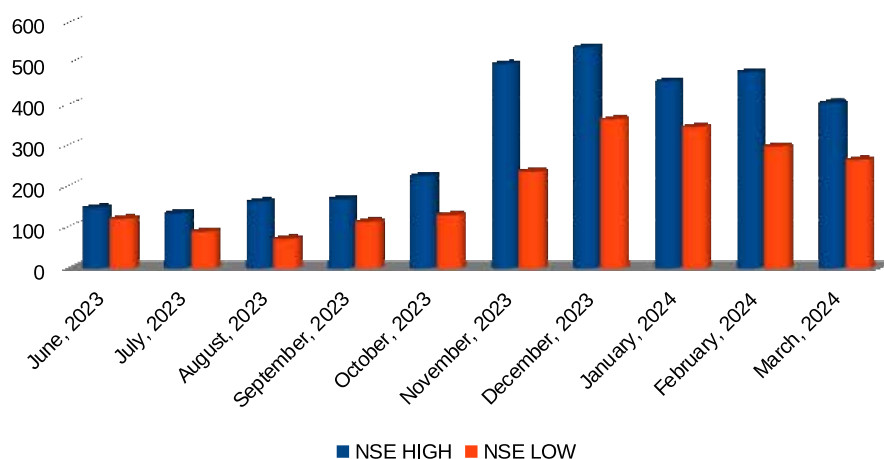
Stock Exchanges	Type of Shares	Stock Code
National Stock Exchange of India Limited (SME Platform)	Equity Shares	URBAN

* The Annual Listing Fee for the year 2023-24 has been paid to NSE.

5. Market Price Data: High, Low during each month in last financial year 2023-24:

Month	NSE	
	HIGH	LOW
June, 2023	148.05	121.35
July, 2023	134.90	90.00
August, 2023	163.20	72.20
September, 2023	168.95	114.05
October, 2023	226.25	129.90
November, 2023	500.00	236.40
December, 2023	541.30	364.35
January, 2024	457.95	345.65
February, 2024	480.00	298.00
March, 2024	404.00	265.45

Market Price Data (Month Wise)



6. Name and address of Share and Transfer Agent

Bigshare Services Pvt. Ltd. Office no S6-2, 6th Floor,
Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road,
Andheri East Mumbai 400093 Telephone : 91-22-022-62638222

7. Distribution of Shareholding

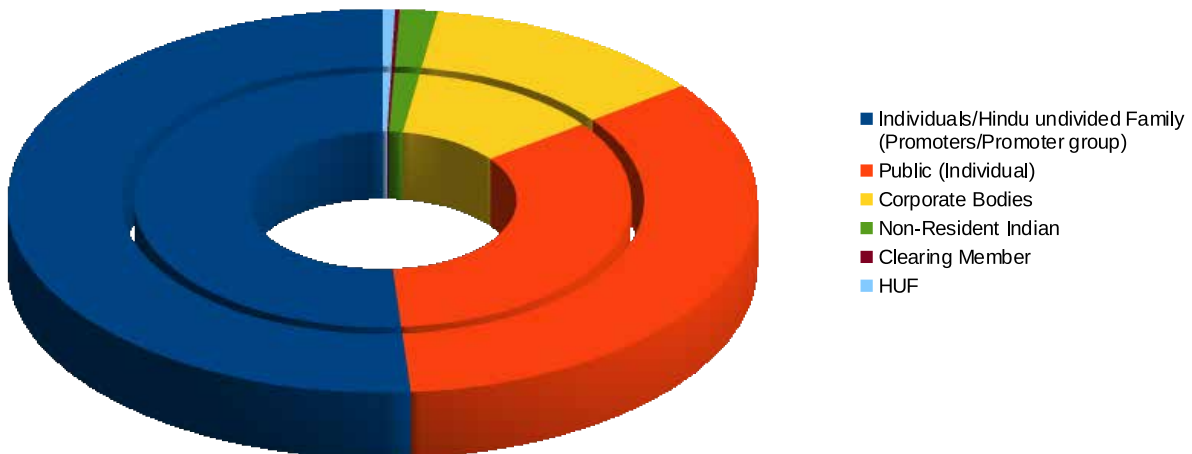
a. According to size, Percentage of holding as on 31st March, 2024.

Number of shares	Number of shareholders	% of shareholders	Share Amount	% of shares Amount
1-5000	2	0.4914	6820	0.0158
5001- 10000	0	0	0	0
10001-20000	288	70.7617	3456000	7.9815
20001-30000	39	9.5823	936000	2.1617
30001-40000	21	5.1597	756000	1.7460
40001-50000	6	1.4742	288000	0.6651
50001-100000	22	5.4054	1555550	3.5925
100001 & above	29	7.1253	36301630	83.8375
Total	407	100.00	43300000	100.00

b. Category wise Summary of Shareholding as on 31st March, 2024

Category	No. of Shares Held	% of Shareholding
Individuals/Hindu undivided Family (Promoters/Promoter group)	2216500	51.18
Public (Individual)	1472400	34.00
Corporate Bodies	539100	12.45
Non-Resident Indian	70800	1.64
Clearing Member	8400	0.19
HUF	22800	0.53

Category wise Summary of Shareholding as on 31st March, 2024



8. Dematerialization of shares and liquidity

The Shares of the Company are dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

No. of shares in dematerialized and physical mode as on 31.03.2024 are:

Category	No. of Shares	% of total Capital Issued
Shares in Demat mode with CDSL	3985734	92.05
Shares in Demat mode with NSDL	344266	7.95
Shares in Physical mode	0	0
Total	4330000	100.00

9. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date & likely impact on equity

No GDRs/ADRs/Warrants or convertible instruments have been issued by the Company.

10. Details of shares in suspense account:

The are no shares in suspense account.

ANNEXURE B

Disclosure of Particulars of Employees as required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-2024:

Sr. No.	Name of Director/KMP	Designation	Ratio of remuneration to the median remuneration of the employee	% in Increase
1	Shri Kamlesh Sharma	Chairman Cum Managing Director	16.24:1	0%
2	Shri Suresh Sharma	Whole-Time Director	4.07:1	0%
3	Shri Vikas Sharma	Executive Director	2.44:1	0%
4	Mrs. Sheela Suresh Sharma	Non-Executive Director	0.81:1	-
5	Shri Govind Maherwal	Independent Director	1.15:1	-
6	Shri Yogesh Kumar Gupta	Independent Director	1.15:1	-
7	Shri Amol Tirale	CFO	3.66:1	0%
8	Ms. Shraddha Kulkarni (12.05.2023-31.03.2024)	Company Secretary	2.44:1	-

ii. The percentage increase in the median remuneration of employees in the financial year 2023-2024: 3.82%.

iii. The number of permanent employees on the rolls of company as on March 31, 2024: **2,873**

iv. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NIL**

v. Non- Executive Directors does not have any pecuniary relationship or transaction with the company except their fees/reimbursement in relation to meeting of the Board / committee attended by them.

vi. The Company affirms that the remuneration is as per the remuneration policy of the company.

vii. Independent Directors are paid sitting fee of 10,000 (Ten Thousand) for attending each meeting of the Board and Committee thereof. Independent Directors are also paid sitting fees for Independent Directors Meeting held in terms of schedule IV of the Companies Act, 2013. The details of sitting fees paid to Independent Directors during Financial Year is as under:

Name of Independent Director	Shri Govind Maherwal	Shri Yogesh Kumar Gupta
Sitting fee Amount	1,70,000	1,70,000

The Criteria for making payments to Directors is placed on the website of the company at <https://urbanenviroltd.com/assets/pdf/Disclosures/Criteria-of-making-payment-to-Non-Executive-Directors.pdf>

(ii) Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2023-2024:

(in Rs.)

Sr. No.	Name of the Employee	Designation	Remuneration in F.Y. 2023-24
1	Kamlesh Kanhaiyalal Sharma	Managing Director	24,00,000
2	Chhote Lal Kalyansahay Sharma	Area Manager	10,29,766
3	Sachin Chaturvedi	Area Manager	8,25,000
4	Naresh Kumar	Area Manager	8,24,998
5	Chauhan Dineshkumar	Manager-operation	6,18,886

Sr. No.	Name of the Employee	Designation	Remuneration in F.Y. 2023-24
6	Khetabhai Bhurabhai Bharwad	Manager-operation	6,18,886
7	Suresh Sharma	Whole Time Director	6,00,000
8	Amol Tirale	CFO	5,40,000
9	Anirudra Nibheria	Marketing Manager	5,39,997
10	Sachin Sarjerao Tarare	Manager Operation	4,94,998

All the afore-mentioned employees are on the permanent rolls of the Company.

- (iii) No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than 1 crore and 2 lakhs rupees: NIL
- (iv) No. of employees was in receipt of remuneration for the year which, in the aggregate, was not less than 8.5 lakhs per month: NIL
- (v) 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

By order of the Board of Directors

Sd/-

KAMLESH SHARMA

DIN: (01845899)

(Managing Director)

Place: Nagpur

Date: 27.08.2024

ANNEXURE-C

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

[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,
URBAN ENVIRO WASTE MANAGEMENT LIMITED,
26, Matey Square, BPCL Petrol Pump
Gopal Nagar Road, Nagpur 440022
Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **URBAN ENVIRO WASTE MANAGEMENT LIMITED** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of 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, and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2024**, 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:

I, have examined the books, papers, minute books, forms and returns filed and other records maintained by **URBAN ENVIRO WASTE MANAGEMENT LIMITED** ("The Company") for the financial year ended **31st March 2024** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing.
5. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its officers and as confirmed by the management, there are no sector specific laws that are applicable to the Company.

6. Other Laws applicable specifically to the Company, identified and confirmed by the Company and relied upon by me are as under:
 - a) The Micro, Small and Medium Enterprises Development Act, 2006

- b) The Maharashtra Industrial Policy 2013
- c) Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPFMP Act)
- d) Employees Provident Fund Scheme, 1952
- e) Employees State Insurance Act, 1948 (the "ESI Act")
- f) Maternity Benefit Act, 1961
- g) Negotiable Instrument, Act, 1881
- h) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with **SME Platform-NSE** read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, 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.

I 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.

I further report that during the audit period under review, The Company has made an IPO of 920000 equity shares of Rs. 10/- each and an offer for sale from selling shareholder for 2,22,400 Equity shares. The entire paid-up share capital of the Company comprising **4330000 Equity Shares** are **listed on NSE Emerge platform**. There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

FOR KUNAL DUTT & ASSOCIATES

Sd/-

Kunal Dutt

Proprietor

M. No. F-8831 / C.P. No: 10188

UDIN: F008831F000952697

Peer Review Certificate No.: 2749/2022

Date: 12.08.2024

Place: Nagpur

APPENDIX – I

To,

The Members,

URBAN ENVIRO WASTE MANAGEMENT LIMITED,

26, Matey Square, BPCL Petrol Pump

Gopal Nagar Road, Nagpur 440022

Maharashtra, India

My report is to be read along with this letter.

Management's Responsibility

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility

2. I 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 test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriate of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and Other Applicable Laws, Rules, Regulations, Standard is the responsibility of Management. My examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

FOR KUNAL DUTT & ASSOCIATES

Sd/-

Kunal Dutt

Proprietor

M. No. F-8831 / C.P. No: 10188

UDIN: F008831F000952697

Peer Review Certificate No.: 2749/2022

Date: 12.08.2024

Place: Nagpur

ANNEXURE D

COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

As provided under Regulation 26(3) and Part D of Schedule V of the SEBI (LODR) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed the compliances to the Code of conduct of Board of Directors and Senior Management for the year ended March 31, 2024.

For Urban Enviro Waste Management Limited

Sd/-

KAMLESH SHARMA

DIN: (01845899)

(Managing Director)

Place: Nagpur

Date: 27.08.2024

ANNEXURE-E

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To the Members of

Urban Enviro Waste Management Limited
CIN: U90000MH2011PLC218213
26, Matey Square, BPCL Petrol Pump
Gopal Nagar Road, Nagpur 440022

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Urban Enviro Waste Management Limited** having CIN U90000MH2011PLC218213 and having registered office at 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	DIN/PAN	Name	Designation	Date of Appointment
1	08958628	Vikas Sharma	Director	30/03/2022
2	018 45899	Kamlesh Sharma	Managing Director	03/12/2022
3	09609556	Yogesh Kumar Gupta	Director	03/12/2022
4	09609557	Sheela Suresh Sharma	Director	28/05/2022
5	09104544	Suresh Sharma	Whole-time director	03/12/2022
6	09618750	Govind Maherwal	Director	03/12/2022

*The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kunal Dutt & Associates

Sd/-

CS Kunal Dutt

Proprietor

C.P. No: F-8831/ M.No. 11188

Peer Review Certificate No. 2749/2022

UDIN: F008831F000606661

Date: 24.06.2024

Place: Nagpur

CEO and CFO Certification

To

The Board of Directors,

Urban Enviro Waste Management Limited,

26, Matey Square, BPCL Petrol Pump

Gopal Nagar Road, Nagpur 440022

- a) We have reviewed financial statements and the cash flow statement of Urban Enviro Waste Management Limited for the year ended 31st March, 2024 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2023-24 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
- i) There have not been any significant changes in internal control over financial reporting during the year 2023-24.
 - ii) There have not been any significant changes in accounting policies during the year 2023-24 and
 - iii) That there is no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
Amol Tirale
(CFO)

Sd/-
Kamlesh Sharma
(Chairman cum Managing Director/CEO)
(DIN:01845899)

Date: 28.05.2024

Place: Nagpur

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR 2023-24

Preface

The Management Discussion and Analysis Report (MDAR) aims to elucidate the developments in the business environment, performance of the company in comparison to last report and the future outlook. MDAR is a part of the Board's Report. The performance of a company is linked with various factors including demand, supply, climatic conditions, economic conditions, political conditions, Government regulations and policies, taxation, pandemic and natural calamities, which are beyond the control of the company and could make a significant difference to the Company's operations. Owing to this, certain statements made in this report pertaining to projections, outlook, expectations, estimates, etc., may eventually differ from actuals.

Industry Structure and Development

The Company's growth considering the past few years' performance has increased. The Company is taking necessary steps for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2024, amounted to ₹ 10,247.24 Lakhs as against ₹ 3,915.62 Lakhs in previous Financial Year 2022-23.

SWOT Analysis

URBAN's competitive strengths

- Expertise in solid waste management: URBAN has a strong understanding of the complexities of solid waste management, including collection, transportation, Segregation and disposal.
- Technological advancements: The company utilizes modern technologies and equipment for efficient waste management processes, enhancing its operational effectiveness and minimizing environmental impact.
- Strategic partnerships: Collaborations with local municipalities, waste generators, and recycling facilities strengthen the company's market presence and broaden its service offerings.
- Diverse service portfolio: URBAN offers a range of waste management solutions tailored to the specific needs of different clients, including residential, commercial, and industrial sectors etc.

Weaknesses

- Dependence on government contracts: The company's revenue stream heavily relies on contracts awarded by municipal authorities, making it vulnerable to changes in government policies and budget allocations.
- Limited geographical reach: URBAN may face challenges in expanding its operations beyond its current geographical footprint, limiting its growth potential and market penetration.

- High capital requirements: Investment in waste management infrastructure and technology requires significant capital expenditure, potentially straining the company's financial resources and liquidity.

Opportunities

- Growing demand for waste management services: Increasing urbanization and industrialization lead to higher volumes of solid waste generation, presenting opportunities for URBAN to expand its customer base and revenue streams.
- Sustainable waste management solutions: With rising environmental concerns and regulatory pressures, there is a growing demand for eco-friendly waste management practices, allowing the company to capitalize on sustainable initiatives and innovations.
- Diversification into related sectors: URBAN can explore diversification opportunities into related sectors such as recycling, renewable energy production from waste, and resource recovery, enhancing its business resilience and competitiveness.

Threats

- Regulatory compliance challenges: Changes in waste management regulations and environmental policies may impose compliance burdens and operational constraints on the company, increasing its regulatory risks and costs.
- Competitive landscape: The solid waste management industry is characterized by intense competition from both established players and new entrants, posing a threat to URBAN's market share and profitability.
- Technological disruptions: Rapid advancements in waste management technologies and innovations could render existing infrastructure and practices obsolete, requiring continuous investment in research and development to stay competitive.

Outlook

Your Company has kept pace with the overall market scenario and continues to grow significantly. The Management expects to improve the growth in the years to come, subject to favourable market conditions, and stable economic policies. With each passing year, our commitment to our clients' success and our will has only grown stronger. Our motivation comes from our clients' guidance and warm support that have always welcomed our lofty goals and helped us execute and achieve them through a well-crafted plan. The organisation is constantly working on overcoming difficulties by enhancing our capabilities and focusing on increased efficiency, which will aid in profit development and consistency.

Internal control systems and their adequacy

Your Company has deployed all relevant technology solutions to manage and monitor internal process. Further, we have well established and adequate systems for internal control to provide reasonable assurance that all assets are safeguarded. Also, as a measure of checks and balances, all transactions are authorized and reported diligently.

Risks and Concerns

The Company has identified potential risks under various categories like Business Dynamics, Operations, Liquidity, Market/Industry, Human Resources, Systems and Disaster Management. The Company is periodically reviewing the risks and their identification, assessment, monitoring and mitigation procedures. It does not perceive any major technological, operational, financial or environmental risks in the near future. URBAN is a labour intensive organization. Though the industrial relations have the risk factors associated with labour may always play significant role on its performance.

Human Resources

Your Company has built significant talent pool in the form of top and middle management. We have also created a performance oriented work culture with focus on building long term talent pool. Also, we continuously endeavour to improve and enhance the work environment for our employees. Competitive compensation package, innovative and challenging environment to work, etc., are some of the steps taken by the Company for the welfare of its employees.

Cautionary Statement

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

Financial performance

Rs. in Lakhs

Particulars	2023-24	2022-23
Revenue from operations	10,247.24	3,915.62
Other income	15.89	22.00
Total income	10,263.13	3,937.62
Total expenditure	9,256.29	3,638.77
Profit before tax (before exceptional item)	1,006.84	298.85
Exceptional item	0.00	0.00
Profit before tax for the year (PBT)	705.49	215.71
Dividend (including proposed dividend)	21.65	-
Transfer to general reserve	0.00	341.95
Balance of profit carried over	899.55	215.71

Key Financial Ratios

Ratios	2023-24	2022-23
Debtors' turnover (Days)	78.21	82.82
Inventory turnover (Days)	N.A.	N.A.
Current ratio (Times)	3.64	2.13
Operating profit margin (%)	12.12%	11.03%
Net profit margin (%)	6.88%	5.51%
EBITDA to sales turnover (%)	18.11%	20.47%
Return on net worth (%)	32.62%	38.61%

Details pertaining to Net-worth of the Company

Rs.in Lakhs

Particulars	31.03.2024	31.03.2023
Net-worth	2,162.50	558.66

For Urban Enviro Waste Management Limited

Sd/-
KAMLESH SHARMA
DIN: (01845899)
(Managing Director)

Place: Nagpur
Date: 27.08.2024

Financial Statements 2023-24



INDEPENDENT AUDITORS' REPORT

To the Members

of URBAN ENVIRO WASTE MANAGEMENT LTD

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **URBAN ENVIRO WASTE MANAGEMENT LTD (Formerly known as Nagpur Waste Handling Private Limited)** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2024, and its financial performance, and its cash flows for the year ended on that date.

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.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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. 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 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.
- e) 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.

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.

Report on Other Legal and Regulatory Requirements

1. 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 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 31st March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 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 with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.

- 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.

- 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed details regarding pending litigations, which would impact its financial position.
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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 in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- iv. The company has declared and paid dividend during the year in compliance with section 123 of the Companies Act, 2013.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, 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 software. Further, during the course of our audit 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.

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 Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

Sd/-
CA. MANAN AGRAWAL
Partner
Membership No. 418874
UDIN :24418874BKFKIT5528

Place: Nagpur
Date: May 28, 2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Urban Enviro Waste Management Limited of even date)

Report on the Internal Financial Controls with reference to Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of URBAN ENVIRO WASTE MANAGEMENT LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the 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 with reference to financial statements 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 (the "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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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 the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. 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 with reference to the financial statements 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 judgement, 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 the Company's internal financial controls with reference to the financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to the financial statements 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 with reference to the financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements

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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to the financial statements 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 ICAI.

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

Sd/-
CA. MANAN AGRAWAL
Partner
Membership No. 418874
UDIN :24418874BKFKIT5528

Place: Nagpur

Date: May 28, 2024

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

[Report 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 Companies Act, 2013 (Refer to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)]

With reference to the Annexure B referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

- (i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has a regular program of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- (ii) (a) The Company is a Service Company. Accordingly, it does not hold any physical inventories. Thus, Paragraph 3(ii) of the Order is not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it.

There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no transaction, not recorded in the books of account which 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, prima facie, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x) (a) The Company has raised money by way of initial public offer during the year and according to the information and explanations given to us and on the basis of our examination of the records of the Company, funds were applied for the purposes for which those are raised;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle- blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

We have considered the internal audit reports of the company, for the year under audit, issued till the date of this audit report.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

(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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

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

Sd/-
CA. MANAN AGRAWAL
Partner
Membership No. 418874
UDIN :24418874BKFKIT5528

Place: Nagpur
Date: May 28, 2024

BALANCE SHEET AS AT 31ST MARCH 2024

(₹ Lakh)

Particulars	Note	As At 31-03-2024	As At 31-03-2023
EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share Capital	2	433.00	341.00
(b) Reserves and surplus	3	1,729.50	217.66
TOTAL (1)		2,162.50	558.66
2 Share Application Money Pending Allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	2,013.85	1,691.67
(b) Other Long Term Liabilities		-	-
(c) Deferred Tax Liability	5	56.49	25.74
(d) Long-term provisions	6	180.50	45.48
TOTAL (2)		2,250.84	1,762.89
4 Current liabilities			
(a) Short-term borrowings	7	154.35	343.84
(b) Trade payables	8	144.61	88.71
(c) Other current liabilities	9	1,273.33	1,001.65
(d) Short-term provisions	10	274.34	62.66
TOTAL (3)		1,846.63	1,496.85
TOTAL (1+2+3)		6,259.97	3,818.40
ASSETS			
1 Non-current assets			
(a) Property, Plant And Equipment & Intangible Assets			
(i) Property, Plant And Equipment	11	2,544.04	2,036.87
(ii) Intangible Assets		-	-
(iii) Capital WIP		-	-
(iv) Tangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Asset (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other Non Current Assets		-	-
TOTAL (1)		2,544.04	2,036.87
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	2,195.65	888.52
(d) Cash and cash equivalents	13	158.27	108.22
(e) Short-term loans and advances	14	188.84	6.65
(f) Other Current Assets	15	1,173.17	778.15
TOTAL (2)		3,715.93	1,781.53
TOTAL (1+2)		6,259.97	3,818.40

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

This is the balance sheet referred to in our audit report of even date

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

For and on behalf of the Board of Directors

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 24418874BKFK1T5528

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

Place: Nagpur
Date : May 28, 2024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(₹ Lakh)

	Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue			
	Revenue from operations	16	10,247.24	3,915.62
II	Other income	17	15.89	22.00
III	Total Income (I +II)		10,263.13	3,937.62
IV	Expenses			
	Employee benefits expense	18	4,424.98	1,543.10
	Finance costs	19	247.36	149.84
	Depreciation & amortisation Expense	11	601.27	352.98
	Other Expenses	20	3,982.68	1,592.85
	Total expenses		9,256.287	3,638.77
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,006.84	298.85
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		1,006.84	298.85
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		1,006.84	298.85
X	Income for earlier Year		-	-
XI	Tax expense:			
	(1) Current tax		270.59	61.79
	(2) Deferred tax Asset / (Liability)		30.75	21.35
	(3) Income tax for earlier year		0.00	-
XII	Profit After Tax from continuing operations		705.49	215.71
XIII	Earning per equity Share :			
	Basic & Diluted	21	16.29	6.33

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

This is the statement of profit and loss referred to in our report of even date

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

For and on behalf of the Board of Directors

 Sd/-
CA Manan Agrawal
 Partner
 M.No. 418874
 UDIN - 24418874BKFK1T5528

 Sd/-
Kamlesh Sharma
 Managing Director
 DIN: 1845899

 Sd/-
Amol Tirale
 CFO

 Place: Nagpur
 Date : May 28, 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(INR in Lakh)

Particulars	As at the end of current reporting year March 31, 2024 Audited	As at the end of previous reporting year March 31, 2023 Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax as per Profit & Loss A/c	1,006.84	298.85
Adjusted For :		
Depreciation	601.27	352.98
Interest Expenses	247.36	149.84
Initial public offer ('IPO') related expenditures	84.44	-
Profit on sale of Fixed Assets	(3.34)	(10.21)
Interest & Dividend Income	(8.81)	(6.10)
Operating profit before working capital changes	1,927.76	785.36
Adjusted For :		
(Increase)/Decrease in Trade Receivables	(1,307.13)	(579.59)
(Increase)/Decrease in Other Current Assets	(395.02)	(306.05)
(Increase)/Decrease in Short Term Loan & Advances	(182.19)	(6.65)
Increase/(Decrease) in Trade Payables	55.90	(16.11)
Increase/(Decrease) in Short Term Provisions & Liabilities	274.57	589.26
Increase/(Decrease) in Long Term Provisions & Liabilities	135.02	45.48
Cash Generated from Operations	508.90	511.70
Tax Paid	(61.80)	(36.84)
Net Cash Flow from Operating Activities	447.11	474.86
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Increase in Other Non- Current Assets	-	-
Sale of Fixed Assets	27.64	10.21
Interest & Dividend Received	8.81	6.10
Purchase of Fixed Assets	(1,132.74)	(1,087.97)
Net Cash Flow from Investing Activities	(1,096.29)	(1,071.66)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Secured Loans		
Finance expenses incurred during the year	(247.36)	(149.84)
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	(189.49)	292.77
Increase/(Decrease) in Long Term Borrowing	322.18	524.63
Net Cash generated from Financing Activities	699.24	667.56
(D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	50.05	70.75
(E) Cash & Cash Equivalent at the beginning	108.22	37.47
(F) Cash & Cash Equivalent at the end (D+E)	158.27	108.22

Notes

- Cash flow statement has been prepared as per the indirect method prescribed in Accounting Standard 3.
- Previous year figures have been regrouped and rearranged wherever applicable.

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

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 24418874BKFK1T5528

For and on behalf of the Board of Directors

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

Place: Nagpur
Date : May 28, 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2024

(a) Corporate information

Urban Enviro Waste Management Ltd was formed in November 2011 as Nagpur Waste Handling Pvt Ltd with an objective to undertake field operations in area of waste management including Municipal Solid Waste, Bio medical, Industrial, slaughter house waste and agricultural waste. The company's work also includes operating for primary and secondary collection, lifting and transportation, treatment, disposal and recycling of all kinds of waste, to undertake Research and Development activities on waste management and handling and to manufacture equipment and machinery for waste handling. Other works also includes to carry on the business of providing manpower like staff, workers, labors skilled/unskilled required by various industries and organizations. Company is listed on National Stock Exchange of India Limited.

(b) Significant accounting policies

1. Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention. Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the financial statements. The Accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimate

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenditure during the year. Examples include provisions for doubtful debts, provision for employee benefits, provision for taxation, useful lives of depreciable assets, provision for impairment, provision for contingencies, provision

for warranties / discounts etc. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from those estimates. The effect of changes in accounting estimates are reflected in the financial statements in the period in which results are known and, if material, are disclosed in the financial statements.

3. Revenue recognition

Collection and transportation of waste, sweeping of roads & drainage cleaning

Revenue from collection and transportation is recognised when the services have been performed. Revenue is product of quantity of solid waste tonnage collected and transported to the specified in the agreement with the customer. Performance obligation in case of collection and transportation of waste is satisfied at a point in time when the actual service is performed i.e on the basis of solid waste tonnage collected. Transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party. Revenue is recognised in the Statement of Profit and Loss to the extent that it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable, can be measured reliably. The Group recognised the revenue where the performance obligations are satisfied at a time. Accrued revenue are classified as Unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Statement of Profit and Loss immediately in the period in which such costs are incurred.

Income from sale of goods and scraps

Income from sale of goods and scraps are recognised at a time on which the performance obligation is satisfied. The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date.

4. Other Income

Income from interest is recognised on a time proportion basis taking into account the amount

outstanding and rate applicable in the transaction. Dividend income is recognised when the Company's right to receive dividend is established.

5. Property, plant and equipment (including depreciation, capital work in progress)

- a) Fixed Assets are stated at cost after reducing accumulated depreciation until date of the Balance sheet. Direct Cost are Capitalized until assets are ready to use and include financing costs relating to any borrowing attributable to acquisition.
- b) Depreciation on fixed assets has been provided on Written Down Value method on pro-rata basis at the rates and in the manner laid down in Schedule II to the Companies Act, 2013.

6. Investment

Investments are either classified as current or long-term, based on Management's intent at the time of making the investment. Current investments are carried individually, at the lower of cost and fair value. Long-term investments are carried individually at cost less provision made to recognise any diminution, other than temporary, in the value of such investment. Cost of investments includes acquisition charges such as brokerage, fees and duties. Provision is made to recognise any reduction in the carrying value of long-term investments and any reversal of such reduction is credited to the Statement of Profit and Loss.

7. Employee Benefits

Employee benefits include provided fund, superannuation fund, employee's state insurance scheme, gratuity fund and compensated absences.

Defined contribution plans

Contributions in respect of Employees Provident Fund and Pension Fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when service are rendered by the employees.

Defined benefit plans

The Company also provides for other retirement benefits in the form of gratuity. The Company accounts for its liability towards Gratuity based on actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

Other short-term employee benefits

Other short-term employee benefits, performance incentives expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders service

8. Taxes on Income

A provision is made for income tax annually, based on tax liability computed, after considering tax allowances and exemptions. Tax expense for a year comprises of current tax and deferred tax. Deferred tax is recognised on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

MAT credit

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternate Tax, issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as 'MAT Credit Entitlement'. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and the intention is to settle the asset and liability on net basis.

9. Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

10. Exceptional items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

11. Provisions, Contingent liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2024

Note 2 Share Capital

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Authorised Share Capital		
	1,20,00,000 Equity Shares of Rs.10/- each (Previous year 10,000 Equity Share)	120,000.00	120,000.00
2	Issued, Subscribed and Paid Up Share Capital		
	43,30,000 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year 10,000 Equity Share)	433.00	341.00
	TOTAL	433.00	341.00

2(A) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period

Particulars	As At 31.03.2024		As At 31.03.2023	
	No.	Amount	No.	Amount
Equity Shares outstanding at the beginning of the year	3,410,000.00	341.00	10,000.00	1.00
ADD : Issue of shares in Initial public offer (IPO) [Refer note 2(e)]	920,000.00	92.00	3,400,000.00	340.00
Equity Shares outstanding at the end of the year	4,330,000.00	433.00	3,410,000.00	341.00

2(B) Details of shareholders holding more than 5 percent Equity Shares in the company.

S. No.	Name of the shareholder	As At 31.03.2024		As At 31.03.2023	
		No.	% of holding	No. of shares	% of holding
1	Suresh Sharma	2,215,818	51.17%	2,215,818	64.98%
2	Affluence Marketing & Distribution Pvt Ltd	511,500	11.81%	511,500	15.00%
3	Vikas Sharma	118,600	2.74%	341,000	10.00%
4	Shilpa Amit Gharlute	122,420	2.83%	255,750	7.50%

2(C) Details of shares held by promoters

Sr no.	Promoter Name	No. of Shares	Class of Shares	% of total shares	% Change during the year
1	Suresh Sharma	2,215,818	Equity shares of Rs. 10 each	51.17%	14%

2(D) Rights, preferences and restrictions attached to each class of shares:

Equity Shares - The Company has one class of equity shares having a par value of Rs. 10/- each per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2(e) During the financial year ended March 31, 2024, the Company has completed its Initial Public Offering (IPO) of 11,42,400 equity shares of face value of Rs. 10 each at an issue price of Rs. 100 per equity shares, consisting of fresh issue of 9,20,000 equity shares and an offer for sale of 2,22,400 equity shares by the selling shareholders on June 19, 2023. The fresh issue of 9,20,000 equity shares of face value of Rs. 10 each aggregating to Rs. 92 lakh and issued at a premium of Rs. 90 per equity share aggregating to 828 lakh.

2(f) The Company has neither issued any shares for consideration other than cash nor has there been any buyback of shares during the five years immediately preceeding March 31, 2024.

Note 3 Reserves & Surplus

(₹ in Lakh)

S.no	Particulars	As at	
		31 st March, 2024	31 st March, 2023
1	Securities Premium Reserve	828.00	-
2	General Reserve		
	As per last Balance Sheet	1.95	-
	Less : Issue of Bonus Shares	-	(340.00)
	Add: Transfer From Profit and Loss Account	-	341.95
	Total (a)	829.95	1.95
3	Profit and Loss account		
	As per last Balance Sheet	215.71	341.95
	Add: Profit for the year	705.49	215.71
	Less: Appropriations	-	-
	Transfer to General Reserve	-	(341.95)
	Interim Dividend	(21.65)	-
	Proposed Dividend @ 100%	-	-
	Total (b)	899.55	215.71
	TOTAL (a)+(b)	1,729.50	217.66

3(a) Nature & Purpose of Reserves
(i) Securities premium reserve

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) General reserve

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. This reserve is a distributable reserve.

(iii) Surplus/(deficit) in the statement of profit and loss

Retained earnings pertain to the accumulated earnings / (losses) made by the Company over the years.

Note 4 Long-term borrowings

(₹ in Lakh)

S.no	Particulars	As at	
		31 st March, 2024	31 st March, 2023
1	Secured Loans	2,825.73	2,338.48
2	Unsecured Loans		
	Sunrise Finlease Limited	15.00	15.00
	Less :-Current Maturities of Long Term Borrowings disclosed under the head "Other Current liabilities"	(826.88)	(661.81)
	TOTAL...	2,013.85	1,691.67

Note 5 Deferred Tax Liability

(₹ in Lakh)

S.no	Particulars	As at	
		31 st March, 2024	31 st March, 2023
1	<u>Deferred tax liability arising on account of :</u>		
	Temporary differences between book balance and tax balance of property, plant and equipment	94.86	38.63
2	<u>Deferred tax asset arising on account of :</u>		
	Provision for employee benefits	(38.37)	(12.89)
	Total	56.49	25.74

Note 6 Long-Term Provisions

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
	<u>Provision for employee benefits</u>		
1	Gratuity	180.497	45.48
	Total	180.50	45.48

Note 7 Short Term Borrowings

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
	<u>Secured - repayable on demand</u>		
1	Axis Bank Cash Credit	101.75	99.07
	<u>Un-secured - repayable on demand from related parties</u>		
2	Shri Kamlesh Sharma	3.18	5.71
3	Shri Suresh Sharma	11.00	231.06
4	Shri Vikas Sharma	38.42	8.00
	Total	154.35	343.84

7 (a) Cash credit from bank is sanctioned under CGTMSE Scheme & secured by;

- (i) charge over the book debts, unencumbered movable fixed assets & partly by Govt Guarantee;
- (ii) personal guarantee of Shri Suresh Sharma, Sheela Sharma & Vikas Sharma
- (iii) The rate of interest on cash credit from bank is REPO RATE + 4.25% i.e. 10.75% p.a. as at March 31, 2024).

7 (b) Loan from related party amounting Rs. 52.60 lakh is interest free and it is repayable on demand. (March 31, 2023: Loan from related parties amounting Rs. 24.48 lakh is interest free and it is repayable on demand.)

Note 8 Trade Payable

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Sundry Creditors	144.61	88.71
		-	-
	TOTAL...	144.61	88.71

Note 8.1 Trade Payable Ageing Schedule

(₹ in Lakh)

S No.	Particulars	Less than 1 year	1- 2 Years	2 - 3 Years	Above 3 Years	Total
1	MSME	-	-	-	-	-
2	Others	144.61	-	-	-	144.61
3	Disputed -MSME	-	-	-	-	-
4	Disputed - Others	-	-	-	-	-
						144.61

Note: The Company has not received any information from creditors regarding their status under Micro,small and Medium Enterprises Development Act 2006 and hence disclosure relating to amount unpaid at the end of the year under this act has not been given. There were no claims for interest on delayed payments.

Note 9 Other Current Liabilities

(₹ in Lakh)

S.no	Particulars	As at	As at
		31 st March, 2024	31 st March, 2023
1	Current Maturities of Long term Borrowings	826.88	661.81
2	Salary & Wages	311.06	222.40
3	ESIC Payable	15.27	9.05
4	PF Payable	66.51	59.04
5	Professional Tax	5.65	2.70
6	Director Remuneration	2.31	29.38
7	Rent Payable	0.04	-
8	TDS Payable	6.86	4.48
9	GST Payable	35.81	11.52
10	Labour Welfare Fund	0.09	0.07
12	Consultancy Charges	-	1.20
12	Other Current Liabilities	2.86	-
	TOTAL...	1,273.33	1,001.65

Note 10 Short Term Provisions

(₹ in Lakh)

S.no	Particulars	As at	As at
		31 st March, 2024	31 st March, 2023
1	Provision for Income Tax	270.59	61.79
2	Provision for Employee Benefit - Gratuity	3.74	0.86
3	Misc. Provision	0.01	0.01
	TOTAL...	274.34	62.66

NOTE 11 FIXED ASSETS

(Written Down Value Method)

(₹ in Lakh)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1-Apr-23	Additions	Deduction/ Adjustments	As as at 31-Mar-24	As at 1-Apr-23	Deduction/ Adjustments	For the year	As at 31-Mar-24	As at 31-Mar-24	As at 31-Mar-23
Property, Plant & Equipments										
Land	53.51	-	-	53.51	-	-	-	-	53.51	53.51
Computers	8.60	3.62	(0.60)	12.82	6.38	-	2.41	8.79	4.03	2.23
Furniture and Fixtures	0.12	0.24	-	0.36	0.06	-	0.06	0.12	0.24	0.06
Office equipment	13.23	2.29	0.60	14.92	6.67	-	2.38	9.04	5.88	6.56
Plant and Equipment	7.37	24.64	-	32.01	4.62	-	15.67	20.30	11.72	2.75
Vehicles	2,838.95	1,101.95	24.30	3,916.61	867.20	-	580.75	1,447.95	2,468.66	1,378.17
										-

Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital WIP/ Assets Not put to Use	-	-	-	-	-	-	-	-	-	-
Tangible assets under development	-	-	-	-	-	-	-	-	-	593.58
Total	2,921.79	1,132.74	24.30	4,030.23	884.92	-	601.27	1,486.19	2,544.04	2,036.87
FY 22-23	1,833.82	1,090.19	2.22	2,921.79	531.94	-	352.98	884.92	2,036.87	-

Note 12 Trade Receivables

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Sundry Debtors		
	(a) Outstanding for more than 6 months	170.65	-
	(b) Others	2,025.00	888.52
	TOTAL...	2,195.65	888.52

Note 12.1 Trade Receivables Ageing Schedule

(₹ in Lakh)

S No.	Particulars	Less than 6 Months	6 Months - 1 Year	1- 2 Years	2 - 3 Years	Above 3 Years
1	Undisputed Trade Receivables- Considered Good	2,025.00	154.15	16.51	-	-
2	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-
3	Disputed Trade Receivables- Considered Good	-	-	-	-	-
4	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-
		2,025.00	154.15	16.51	-	-

Note 13 Cash and Cash equivalents

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Cash in hand	75.10	36.19
2	<u>Balances With Bank</u>		
	ICICI Bank	0.60	4.47
	SBI Bank	0.27	1.08
	Axis Bank	82.18	66.37
	Axis Bank Sabarmati	0.12	0.11
	TOTAL...	158.27	108.22

Note 14 Short Term Loans & Advances

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Short Term Loans & Advances	188.84	6.65
	TOTAL...	188.84	6.65

Note 15 Other Current Assets

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Security Deposit & EMD	675.20	351.34
2	Tax Deducted at Source	207.53	69.81
3	Tax Collected at Source	4.08	2.99
4	GST Input Tax Credit	216.40	174.43
5	Petro Card	0.47	0.01
6	Other Advances	0.13	3.03
7	Advance to Creditors	69.36	146.99
8	Preliminary Expenses	-	29.54
	TOTAL...	1,173.17	778.15

Note 16 Revenue from Operations

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Collection and transportation of municipal solid waste	6,984.41	3,156.53
2	Garbage Processing	690.50	32.04
3	Sweeping & Cleaning Services	354.96	324.44
4	Vehicle Hire Charges	2,217.37	402.21
			-
	<u>Other Operating Revenue</u>		-
1	Scrap sales	-	0.40
	TOTAL...	10,247.24	3,915.62

Note 17 Other Income

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Interest income on		
	- Deposit with Bank	8.43	6.10
	- Income Tax Refund	0.38	-
2	Net Gain on Sale of Assets	3.34	10.21
3	Miscellaneous Income	3.74	5.70
	TOTAL...	15.89	22.00

Note 18 Employee Benefit Expenses

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Salary and Wages	4,287.07	1,496.76
2	Gratuity	137.90	46.33
	TOTAL...	4,424.98	1,543.10

Note 19 Finance Costs

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Interest on Term Loan	208.08	126.39
2	Interest on Cash Credit	9.84	8.51
3	Financial Charges	29.44	14.93
	TOTAL...	247.36	149.84

Note 20 Other Expenses

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Power & Fuel Expenses	1,254.94	907.32
2	Repair & Maintenance	283.80	125.14
3	Garbage Handling & Processing Charges	2,064.28	270.78
4	Administrative Expenses	32.67	38.41
5	Miscellaneous Expense	131.10	35.56
6	Rent	102.80	119.83
7	Rates & Taxes	36.54	8.48
8	Director's Remuneration; Sitting Fees & Commission	38.20	29.60
9	Penalty & Interest	16.21	49.66
10	Bank Charges	0.53	2.04
11	Legal & Professional fees	17.69	5.33
12	Electricity Expenses	2.33	0.21
13	Audit Fee	1.58	0.50
	TOTAL...	3,982.68	1,592.85

Note 21 Earning per Share (EPS)

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
1	Net Profit for calculation of basic EPS	705.49	215.71
2	Weighted average number of equity shares in calculating Basic EPS	4,330,000	3,410,000
3	Earning per share (EPS) Basic & Diluted	16.29	6.33
4	Face value per Equity Share	10.00	10.00

Note 22 Payment to Auditors

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023
	Details of payment to Auditors		
1	Audit fees	1.50	0.50
2	Other Service Charges	-	-
	TOTAL...	1.50	0.50

Note 23 Corporate Social Responsibility (CSR)

Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every Company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any preceding financial year shall ensure that the Company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. Since the Company has not exceeded the limit as specified above during any of the preceding 3 years, provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company during current fiscal year.

Note 24 The Company has completed its Initial Public Offering (IPO) of 11,42,400 equity shares of face value of Rs. 10 each at an issue price of Rs. 100 per equity shares, consisting of fresh issue of 9,20,000 equity shares and an offer for sale of 2,22,400 equity shares by the selling shareholders on. The equity shares of the Company were listed on National Stock Exchange of India Limited ('NSE') on June 22, 2023.

The utilisation of IPO proceeds is summarised below:

Particulars	Objects of the issue as per the Prospectus	Utilisation upto March 31 st , 2024	Unutilised amount as on March 31 st , 2024
Repayment of secured borrowings	210.23	210.23	-
Funding the working capital requirements	447.37	447.37	-
General corporate purposes (including IPO expenses Rs. 79.62 lakh apportioned to the Company).	262.40	262.40	-
TOTAL...	920.00	920.00	-

Note 25 Related Party disclosure

As per As-18 issued by the Institute of Chartered Accountants of India.

(₹ in Lakh)

(A) List of Related Parties

Particulars	Relationship	
	31 st March, 2024	31 st March, 2023
Key Management Personnel (KMP) & Director		
Shri Suresh Sharma	KMP & Director	KMP & Director
Shri Vikas Sharma	KMP & Director	KMP & Director
Shri Kamlesh Sharma	KMP & Director	KMP & Director
Smt. Sheela Sharma	Director	Director
Shri Govind Maherwal	Independent Director	Independent Director
Shri Yogesh Kumar Gupta	Independent Director	Independent Director
Shri Amol Tirale	KMP	KMP
Smt. Shraddha Kulkarni	KMP	KMP

(B) Transactions During the Year

(₹ in Lakh)

Particulars	Relationship	31 st March, 2024	31 st March, 2023
Loan Received:			
Shri Kamlesh Sharma	KMP & Director	-	16.00
Shri Suresh Sharma	KMP & Director	442.04	493.15
Shri Vikas Sharma	KMP & Director	31.83	28.00
Loan Repaid :			
Shri Kamlesh Sharma	KMP & Director	2.53	10.29
Shri Suresh Sharma	KMP & Director	662.10	313.16
Shri Vikas Sharma	KMP & Director	1.41	20.00
Remuneration/Salary:			
Shri Kamlesh Sharma	KMP & Director	24.00	20.00
Shri Suresh Sharma	KMP & Director	6.00	6.00
Shri Vikas Sharma	KMP & Director	3.60	3.60
Smt. Sheela Sharma	-	-	6.00
Shri Amol Tirale	KMP	5.40	5.40
Ms. Shraddha Kulkarni	KMP	3.60	-
Sitting Fees:			
Shri Yogesh Gupta	Independent Director	1.70	-
Shri Govind Maherwal	Independent Director	1.70	-
Smt. Sheela Sharma	Director	1.20	-

(C) Amount due to / from related parties

(₹ in Lakh)

Particulars	Relationship	31 st March, 2024	31 st March, 2023
Short Term Borrowings :			
Shri Kamlesh Sharma	KMP & Director	3.18	5.71
Shri Suresh Sharma	KMP & Director	11.00	231.06
Shri Vikas Sharma	KMP & Director	38.42	8.00
Remuneration/Salary Payable :			
Shri Kamlesh Sharma	KMP & Director	1.55	19.90
Shri Suresh Sharma	KMP & Director	0.48	5.94
Shri Vikas Sharma	KMP & Director	0.28	3.54
Shri Amol Tirale	KMP	0.43	0.43
Ms. Shraddha Kulkarni	CS	0.28	-
Sitting Fees:			
Shri Yogesh Gupta	Independent Director	1.43	-
Shri Govind Maherwal	Independent Director	1.43	-

Note 26 Segment reporting

The Company primarily operates in one segment which comprises of waste management including Municipal Solid Waste, Bio medical, Industrial, slaughter house waste and agricultural waste identified in accordance with principle enunciated in Accounting Standard AS-17, Segment Reporting. Hence, separate business segment information is not applicable.

Note 27 Additional Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the financial year.
- (iii) The Company has not granted Loans or Advances to its Promoters, Directors, KMPs and Related Parties during the current financial year.
- (iv) There is Nil Capital Work in Progress.
- (v) There is Nil Intangible assets under development.
- (vi) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (ix) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xi) Book Debts statements submitted to banks are in agreement with book of accounts where borrowings have been availed based on security of current assets except for deductions.
- (xii) There are no transactions or outstanding balances with struck off companies as at and for the years ended 31 March 2024 and 31 March 2023.
- (xiii) The company has not advanced or loaned or invested funds nor received funds with the understanding that the same shall be lent / received to/from any other entity.

(xiv)	Key Financial Ratios	31st March, 2024	31st March, 2023
	(a) Current Ratio	3.64	2.13
	(b) Debt Equity Ratio	1.39	4.83
	(c) Debt Service Coverage Ratio	1.85	1.75
	(d) Net Profit Ratio	6.88%	5.51%
	(e) Inventory Turnover Ratio	N.A	N.A
	(f) Return on Equity Ratio	0.33	0.39
	(g) Trade Receivable Turnover Ratio	4.67	4.41
	(h) Trade Payable Turnover Ratio	70.86	44.14
	(i) Net Capital Turnover Ratio	0.26	0.24
	(j) Return on Capital Employed	58%	80%
	(k) Return on investment	11.27%	5.65%

(xv) There is no scheme of arrangement approved in the case of company by the competent authority in terms of sec 230 to 237 of the Companies Act, 2013.

Note 28 The figures for the previous year have been regrouped/ rearranged wherever necessary to conform to the current year's classification in order to comply with the requirements of the amended schedule III to the Companies Act, 2013.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date

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

For and on behalf of the Board of Directors

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 24418874BKFK1T5528

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

Place: Nagpur
Date : May 28, 2024



Notice

13th Annual General Meeting

20th September, 2024 at 11:30 A.M.

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT the **13th Annual General Meeting** of the Members of **Urban Enviro Waste Management Limited** will be held on **Friday, 20th September, 2024** at **11.30 A.M.** at the registered office of the company situated at 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To appoint a director in place of Shri Vikas Sharma (DIN: 08958628), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment and in this regard 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 Section 152 of the Companies Act, 2013, Shri Vikas Sharma (DIN: 08958628), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as the Director of the Company, liable to rotation.”

Date: 27.08.2024

Place: Nagpur

By Order of the Board

Shraddha Kulkarni
Company Secretary

NOTES:

1. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may also note that the Notice of 13th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for the year 2023-24 will also be available on the Company's website urbanenviroltd.com, websites of the Stock Exchange, 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
2. All the members are requested to support the Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014.
3. The details as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), in respect of the director's seeking appointment/ re-appointment at the AGM, is annexed hereto and forms part of the notice.
4. The attendance of the Members attending the AGM physically will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A shareholder entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him/her and the proxy need not be a shareholder of the company. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
6. A Proxy form is attached herewith along with the notice of AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
7. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
8. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution along with the specimen signature, authorizing their representative to attend and vote on their behalf at the meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the relevant documents referred to in the Notice will be available physically for inspection by the members during the AGM.
10. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the company on all working days of the company between 12:00 a.m. and 2:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
11. Members seeking further information on the Financial Statement or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
12. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies, and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, and duly signed. Quote the Folio/Client ID & DP ID Nos. in all correspondence.
13. Members, who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
14. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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. Members voting rights shall be in proportion to his/her paid up share capital of the company.

15. The **cut-off date** for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is **Friday, 13th September, 2024**. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting through ballot/polling paper or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
16. In addition to the facility for voting through electronic means, Ballot Papers shall also be made available at the AGM venue. The members attending the AGM who have not cast their votes through Remote e-voting shall be eligible to vote through Ballot Paper (polling paper) at the Annual General meeting. In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members.
18. Members may also write to the Company Secretary at the email ID: cs@urbanenv.in or contact at telephone no. 0712-2996029.
19. M/s, Kunal Dutt & Associates, Practising Company Secretaries (Membership No: F8831 & Certificate of Practice No. 10188) has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the meeting through ballot/polling paper in a fair and transparent manner.
20. The Scrutinizer shall make, not later than 48 hours of conclusion of the AGM, scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company urbanenvirold.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
22. The results shall also be immediately forwarded to National Stock Exchange of India Ltd. (NSE). The results shall also be displayed on the notice board at the Registered Office of the Company.
23. A route map indicating direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards-2 on General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 17th September, 2024 at 9:00 A.M. and ends on Thursday, 19th September, 2024 at 5:00 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. Friday, 13th September, 2024, 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 Friday, 13th September, 2024

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 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="437 976 807 1200" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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. 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.
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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 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***

<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>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.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(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'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.</p>
<p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <p>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.</p> <p>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>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.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p>
<p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p>
<p>8. Now, you will have to click on "Login" button.</p>
<p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>
<p>Step 2: Cast your vote electronically on NSDL e-Voting system.</p> <p>How to cast your vote electronically on NSDL e-Voting system?</p> <p>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.</p> <p>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.</p> <p>3. Now you are ready for e-Voting as the Voting page opens.</p> <p>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.</p> <p>5. Upon confirmation, the message "Vote cast successfully" will be displayed.</p> <p>6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.</p> <p>7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote</p>
<p>General Guidelines for shareholders</p> <p>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 kunaldutt9@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.</p>

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 Prajakta Pawle 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@urbanenv.in
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@urbanenv.in. If you are an Individual shareholder 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](#)**
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.

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM

Name	Shri Vikas Sharma (DIN:08958628)
Date of Birth / Age	04.10.1978 (45 Years)
Date of first appointment / re-appointment on the Board	30.03.2022
Qualification	BA and LLB
Experience / Expertise in specific functional area	Shri Vikas Sharma has 18 years of work experience in waste management industry.
Terms and conditions of appointment / reappointment	He has been appointed as Executive Director on 30.03.2022.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No
Number of Meetings of the Board attended during (During 2023-24)	10 out of 10
Directorship held in other Companies (As on 31.3.2024)	Nil
Membership / Chairmanship of Committees across other Companies*	Nil
No. of Shares held	118600

* Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee of other Companies has been considered.



URBAN ENVIRO WASTE MANAGEMENT LIMITED

Regd. Office: Urban Enviro Waste Management Limited, 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022

CIN: U90000MH2011PLC218213

Email: info@urbanenv.in

PROXY FORM

Form no. MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	U90000MH2011PLC218213
Name of the Company	Urban Enviro Waste Management Limited
Registered Office	26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above-named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or falling him
2				or falling him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the Company to be held on Friday, 20th September, 2024 at 11.30 AM at the registered office of the company situated at 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr No.	Resolution	For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon		
2	To appoint a director in place of Shri Vikas Sharma (DIN: 08958628), who retires by rotation in terms of Section152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of....., 2024

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Please Affix Rs.1 Revenue Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- *This is only optional. Please put 'X' in the appropriate column against the resolution indicated in the box. If you leave 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



URBAN ENVIRO WASTE MANAGEMENT LIMITED

Regd. Office: Urban Enviro Waste Management Limited, 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022

CIN: U90000MH2011PLC218213

Email: info@urbanenv.in

ATTENDANCE SLIP

(Please Complete This Attendance Slip and Hand It Over at The Entrance of The Meeting Hall)

13TH ANNUAL GENERAL MEETING

NAME OF SHAREHOLDER (IN BLOCK LETTERS)	
REGISTERED ADDRESS OF SHAREHOLDER	
REGISTERED FOLIO NO. / DP ID & CLIENT ID	
NO. OF SHARES	
NAME OF PROXYHOLDER / AUTHORIZED REPRESENTATIVE (IF ANY)	

I hereby record my presence at the **13th Annual General Meeting** of the Company held on **Friday, 20th September, 2024** at 11.30 AM at 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India.

(Signature of Member/Proxy/Authorized Representative)



URBAN ENVIRO WASTE MANAGEMENT LIMITED

Regd. Office: Urban Enviro Waste Management Limited, 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022

CIN: U90000MH2011PLC218213

Email: info@urbanenv.in

Form No. MGT-12

[Polling Paper]

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

(Please fill and submit in the Ballot Box at the venue of the meeting.)

'13TH ANNUAL GENERAL MEETING'

BALLOT PAPER	
NAME OF THE FIRST NAMED SHAREHOLDER (In Block Letters)	
POSTAL ADDRESS	
E-MAIL ID	
FOLIO NO. (Physical Shares)	
CLIENT ID (Dematerialized Shares)	
DP ID (Dematerialized Shares)	
CLASS OF SHARE	Equity

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr No.	Resolution	No. of Shares held by me	Please insert tick mark (✓) in either Assent or Dissent	
			I assent to the Resolution (FOR)	I dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon			
2	To appoint a director in place of Shri Vikas Sharma (DIN: 08958628), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment			

Place:

Dated:

.....
Signature of the Member/Proxy holder

Notes:

- Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- The votes should be cast either in favour or against by putting the tick mark (✓) in the column provided for asset or dissent. Ballot Form bearing tick marks in both the columns will render the Ballot Form invalid.
- Voting rights shall be reckoned on the basis of paid-up value of the shares.
- There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members



URBAN ENVIRO WASTE MANAGEMENT LIMITED

Regd. Office: Urban Enviro Waste Management Limited, 26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022

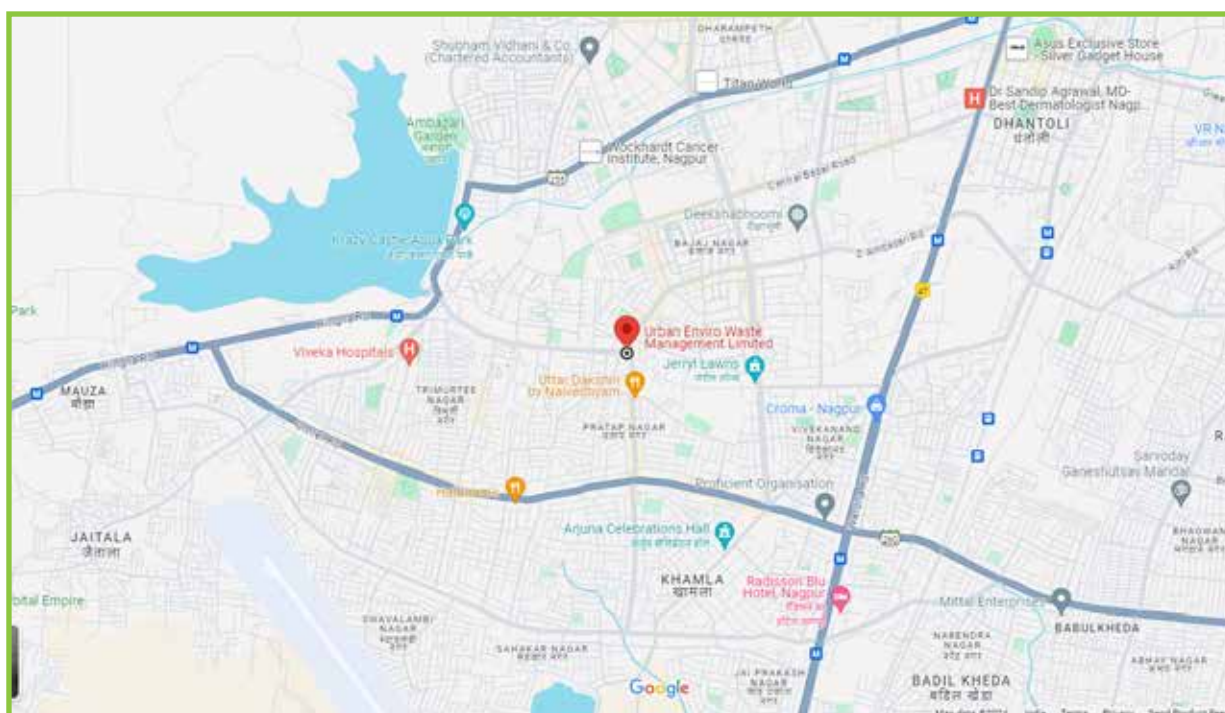
CIN: U90000MH2011PLC218213

Email: info@urbanenviro.in

ROUTE MAP OF 13TH AGM VENUE

(VENUE OF THE 13TH ANNUAL GENERAL MEETING)

26, Matey Square, BPCL Petrol Pump Gopal Nagar Road, Nagpur 440022, Maharashtra, India.





URBAN ENVIRO WASTE MANAGEMENT LIMITED

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