

Annual Report 2024-25



**Empowering Sustainability
through Waste Management**

Table Of Contents

Corporate Overview

About URBAN	1
Chairman's Message	2
Board of Directors	4
Our Presence	5
Financial Highlights	6

Statutory Reports

Director's Report	7
Management Discussion and Analysis Report	31

Financial Statements

Independent Auditor's Report	36
Balance Sheet	44
Statement of Profit and Loss	45
Cash Flow Statement	46
Notes to Accounts	47

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



Urban Enviro Waste Management Limited ("URBAN") was originally incorporated in 2011 as Nagpur Waste Handling Private Limited. In 2022, the name of the Company was changed to Urban Enviro Waste Management Private Limited, and subsequently, the Company was converted into a Public Limited Company as Urban Enviro Waste Management Limited.

During the Financial Year 2023-24, URBAN achieved a major milestone by getting listed on the National Stock Exchange (SME Platform) on 22nd June, 2023.

As on 31st March, 2025, the shareholding pattern of the Company stands as follows:

- Promoter and Promoter Group: 51.19%
- Public Shareholding: 48.81%

URBAN provides best-in-class Waste Management Solutions and Municipal Solid Waste (MSW) Management services, which include:

- Waste collection
- Transportation
- Segregation
- Processing and disposal of waste generated by households, businesses, and institutions

With an established track record of more than 14 years, URBAN has emerged as a significant and reliable player in the waste management industry.

The Company currently extends its services across the Central and Western regions of India, particularly in Maharashtra, Gujarat, Rajasthan, and Chhattisgarh. By ensuring efficient solid waste management practices, URBAN plays a crucial role in maintaining cleanliness and sanitation in urban areas while contributing to environmental sustainability and reducing the quantum of waste going to landfills.

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



A Message from Chairman

“At URBAN, we don’t just manage waste — we build cleaner cities, healthier communities, and a sustainable future for generations to come.”



Shri Kamlesh Sharma
Chairman-cum-Managing Director

Dear Shareholders,

It gives me immense pleasure and a deep sense of pride to address you on the occasion of the 14th Annual General Meeting of Urban Enviro Waste Management Limited and present the Annual Report for the financial year 2024-25.

As we reflect on the milestones and challenges of the past year, one thing stands out clearly—our unwavering commitment to excellence, sustainability, and nation-building through responsible waste management. The year 2024-25 has been particularly noteworthy in our growth journey, with your Company demonstrating robust financial and operational performance.

During the financial year under review, your Company achieved a turnover of ₹14,105.27 lakhs, a significant increase from ₹10,247.24 lakhs in the previous year. We have also reported a Profit Before Tax (PBT) of ₹1,410.17 lakhs and a Profit After Tax (PAT) of ₹1,025.85 lakhs.

While these profit numbers may appear modest in proportion

to the turnover, it’s important to understand that waste management is an operationally intensive industry, where a significant portion of revenue is invested back into manpower, logistics, compliance, and environmental safeguards. Our focus continues to be on building long-term sustainability and impact, not just financial returns. We consider every rupee spent on safer cities, cleaner environments, and dignified employment as an investment in a better tomorrow.

Waste Management Industry Outlook

The waste management sector, particularly solid waste management, is at the heart of India’s urban and environmental transformation. With increasing urbanization, the challenge of managing solid waste has grown multifold. However, it has also opened up tremendous opportunities for organized players like us to bring in professionalism, scientific practices, and scalable impact.

At Urban, we have positioned ourselves as a pan-India integrated waste management service provider, addressing collection, segregation, transportation, and final disposal through environmentally sound methods.

Shri Amarnath Ji Yatra 2024 – A Zero Landfill Milestone

Among our proudest achievements of the year was our contribution to the Shri Amarnath Ji Yatra-2024 in Jammu & Kashmir. In this spiritually significant and environmentally sensitive project, Urban Enviro Waste Management Limited was entrusted with the waste collection, segregation, and disposal operations across 15 camps along the Baltal and Pahalgam routes.

Through meticulous planning and relentless ground execution, we achieved Zero Landfill status for the yatra—a first in our history.

- Wet waste was processed through composting beds, with the resulting compost used by local farmers and the agriculture department.
- Dry waste was collected, segregated, and baled for further processing by our partners.
- Inert and green waste, including tree cuttings, was utilized in eco-friendly ways or sent for further processing.

This project not only showcased our capabilities but also reaffirmed our role in protecting fragile ecosystems during high-footfall religious gatherings.

Our People, Our Strength

Behind every successful operation is a team that works with heart and commitment. At URBAN, our workforce is our backbone. From collection staff on the ground to route supervisors, engineers, and administrative professionals—our team operates round-the-clock, often in difficult terrains and extreme weather, to keep cities clean.

We take pride in:

- Employing a large number of skilled and unskilled labourers from local communities
- Providing continuous training, safety gear, and health support
- Creating a performance-driven, inclusive work culture that values dignity of labour

“Our strength lies in our people — the silent warriors who turn waste into worth, every single day.”

Our Commitment to a Cleaner Tomorrow

Looking ahead, our focus will be on expanding into new states and cities, taking our expertise to more regions in need of organized waste management solutions. We are actively exploring:

- New municipal collaborations
- Technology integration such as real-time GPS tracking, digital complaint management systems, sensor-based bins, and AI-driven route optimization
- Circular economy models, including material recovery facilities, composting, and recycling units that reduce the environmental burden

Our vision remains clear: To be India’s most trusted and innovative partner in sustainable waste management.

A Note of Gratitude

On behalf of the Board and the entire team at Urban Enviro Waste Management Limited, I extend my heartfelt thanks to our shareholders, clients, municipal partners and employees for their continued trust, collaboration, and commitment. Your support fuels our journey and motivates us to raise the bar each year.

Let us continue working together for a greener, cleaner, and healthier India.

Kamlesh Sharma

Chairman-cum-Managing Director

Board of Directors



Shri Suresh Sharma
Whole Time Director



Shri Kamlesh Sharma
Chairman-cum-Managing Director



Shri Vikas Sharma
Executive Director



Smt. Sheela Sharma
Non-Executive Director



Shri Govind Maherwal
Independent Director



Shri Yogesh Kumar Gupta
Independent Director

Key Managerial Personnel



Shri Amol Tirale
CFO



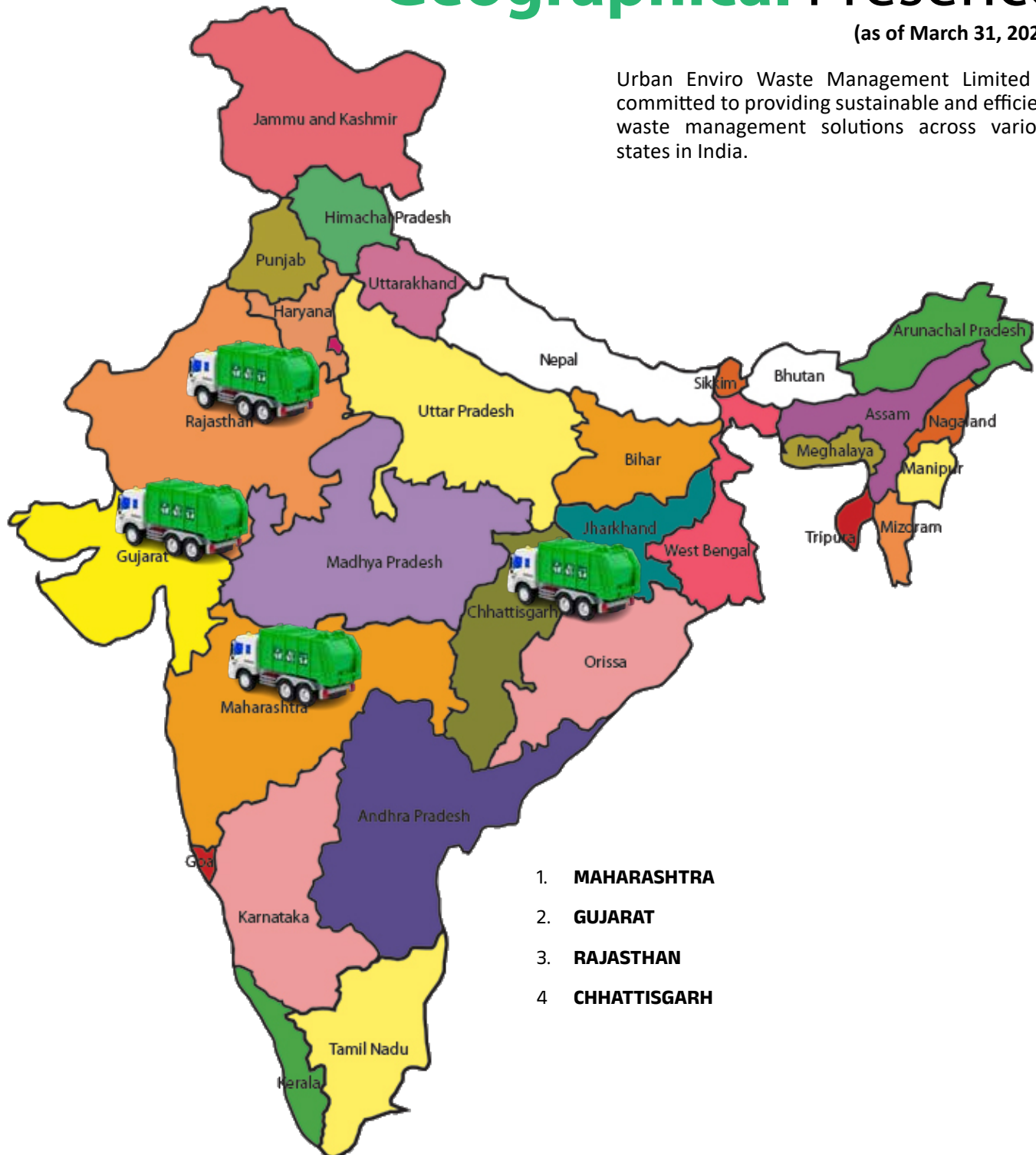
Ms. Shraddha Kulkarni
Company Secretary



Geographical Presence

(as of March 31, 2025)

Urban Enviro Waste Management Limited is committed to providing sustainable and efficient waste management solutions across various states in India.

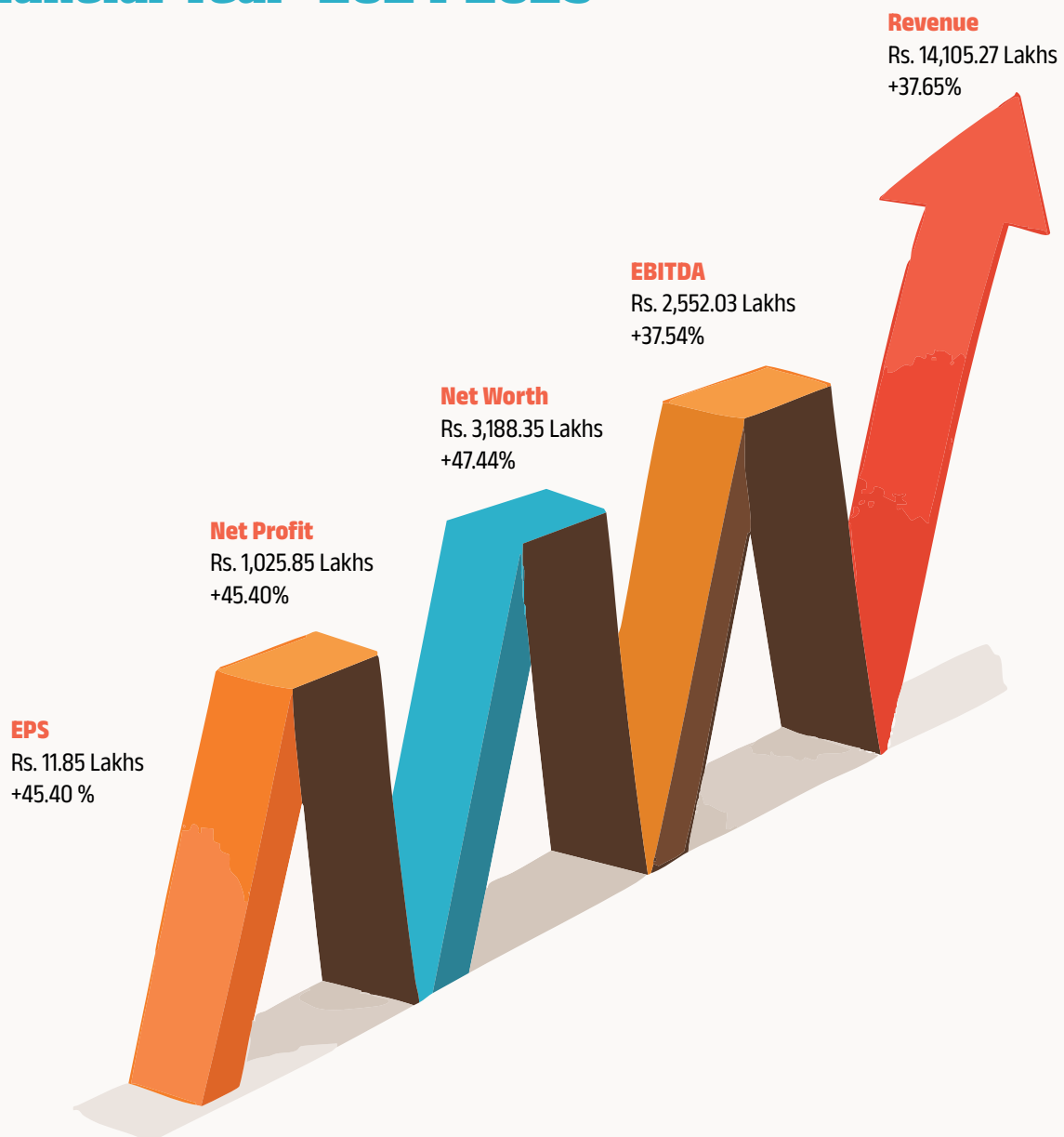


1. **MAHARASHTRA**
2. **GUJARAT**
3. **RAJASTHAN**
4. **CHHATTISGARH**



Financial Highlights

Financial Year- 2024-2025





DIRECTOR'S REPORT

To,

The Members,

URBAN ENVIRO WASTE MANAGEMENT LIMITED

The Board of Directors of the company are pleased to present their 14th Annual Report of the Company together with Audited Financial Statements for the financial year ended, 31st March, 2025.

KEY FINANCIAL HIGHLIGHTS

The Highlights of Financial results (standalone) of your Company for the year ending 31st March, 2025 is summarized below: -

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Revenue from operations	141,05.27	102,47.24
Other income	47.01	15.89
Total income	141,52.27	102,63.13
Profit before interest, depreciation and tax (EBITDA)	14,10.17	10,06.84
Profit before tax (PBT) and exceptional item	14,10.17	10,06.84
Profit before tax after exceptional item	14,10.17	10,06.84
Profit after tax (PAT)	10,25.85	7,05.49
Transfer to general reserve	-	-

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs.141,52.27 Lakhs against Rs.102,63.13 Lakhs in the previous year. During the period, The Company has earned a Profit after tax of Rs.10,25.85 Lakhs compared to Rs.7,05.49 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 2024-25, the company have not declared any dividend as the directors propose to utilize the profits for the business only. 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

The 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. 23,22.35 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

There has been no change in the nature of Business of the Company

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.8,66,00,000 (Rupees Eight Crore Sixty-Six Lakhs) divided into 86,60,0000 (Eighty-Six Lakhs and Sixty 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	Bonus Issue	Equity Shares	43,30,000	4,33,00,000

and issued, subscribed and Paid-up capital of the company is increased from Rs. 4,33,00,000/- to Rs. 8,66,00,000/- 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.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

The Company, based on the recommendation of the Board of Directors at its meeting held on December 25, 2024 and approval of shareholders by way of a special resolution passed through postal ballot on January 29, 2025 the company has successfully completed a bonus issue of 43,30,000 equity shares of ₹10/- each in the ratio of 1:1 (i.e., one new equity share for every one existing equity share held). The said bonus shares were allotted on February 10, 2025. This move was aimed at rewarding the shareholders and enhancing the liquidity of the Company's equity shares in the market.

There were no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

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

DEPOSITS

During the Financial Year, your Company has not accepted any amount as Public Deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

FINANCE

To meet the funds requirement of working / operational capital and/or expansion / new projects plans, your Company has availed Financial Facilities from Banks / Consortium of Banks, the details of which forms part of Notes to Financial Statement.

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, 2025, 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):

Pursuant to Section 2 (51) and Section 203 of the Companies Act, 2013 read with Rules framed there under, the following executives have been designated as Key Managerial Personnel (KMP) of the Company.

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

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, Mrs. Sheela Suresh Sharma (DIN: 09609557), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered herself 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.



DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

The Company has received declarations from Shri Govind Maherwal and Shri Yogesh Kumar Gupta, Independent Directors of the Company under Section 149(7) of Companies Act, 2013 confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 and SEBI (LODR) Regulations.

At the meeting of the Board of Directors held on 27.05.2025, the Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. The Independent directors have complied with the code for independent director as prescribed in schedule IV of the Companies Act, 2013 and code of conduct for the board of directors and senior management personnel of the company.

All the Independent Directors of the Company have enrolled their names in the online database of Independent Directors by Indian Institute of Corporate Affairs in terms of the regulatory requirements.

The company had formulated and implemented code of conduct for the board of directors and senior management personnel which is available on the Company's website: <https://urbanenviroltd.com/Policies>

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 2024-25, the Company held Eleven (11) board meetings of the Board of Directors which is summarized below as per Section 173 of Companies Act, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	28/05/2024	6	6
2	17/08/2024	6	6
3	25/10/2024	6	6
4	05/11/2024	6	6
5	13/12/2024	6	6
6	20/12/2024	6	6
7	25/12/2024	6	6
8	10/01/2025	6	6
9	30/01/2025	6	6
10	10/02/2025	6	6
11	27/03/2025	6	6

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			13 th AGM held on 20/09/2024
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Shri Kamlesh Sharma (DIN: 01845899)	11	11	100%	Nil	Nil	-	YES
2	Shri Suresh Sharma (DIN: 09104544)	11	11	100%	7	7	100%	YES
3	Shri Vikas Sharma (DIN: 08958628)	11	11	100%	2	2	100%	YES
4	Mrs. Sheela Suresh Sharma (DIN: 09609557)	11	11	100%	2	2	100%	YES
5	Shri Govind Maherwal (DIN: 09618750)	11	11	100%	10	10	100%	YES
6	Shri Yogesh Kumar Gupta (DIN: 09609556)	11	11	100%	8	8	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. 2024-25				
				14.05.2024	28.05.2024	28.08.2024	25.10.2024	17.02.2025
1	Shri Govind Maherwal	Chairman	Independent Director	Yes	Yes	Yes	Yes	Yes
2	Shri Yogesh Kumar Gupta	Member	Independent Director	Yes	Yes	Yes	Yes	Yes
3	Shri Suresh Sharma	Member	Whole-Time Director	Yes	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.

Sr. No	Name of Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2024-25 31.03.2025
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.
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) 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 etc.

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. 2024-25 25.03.2025
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 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.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and is in due compliance of all the provisions stated therein. The Company has always been mindful of its obligations vis-à-vis the



communities it impacts and has been pursuing CSR activities it became mandated by law. The composition of CSR Committee is given below:

Sr. No	Name of Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2024-25	
				17.12. 2024	26.03. 2025
1	Shri Govind Maherwal	Chairperson	Independent Director	Yes	Yes
2	Shri Suresh Sharma	Member	Non-Executive Director	Yes	Yes
3	Shri Vikas Sharma	Member	Independent Director	Yes	Yes

The Company Secretary acts as the Secretary to the Committee.

The terms of reference of the Corporate Social Responsibility Committee includes the following:

1. to formulate and recommend to the Board of Directors, the CSR Policy, indicating the CSR activities to be undertaken as per Companies Act, 2013, as amended;
2. to review and recommend the amount of expenditure to be incurred on the activities to be undertaken;
3. to monitor the CSR Policy of the Company from time to time;
4. to formulate and recommend to the Board (including any revisions thereto), an annual action plan in pursuance of the CSR policy and to oversee its implementation;
5. any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

During the year the Company has spent Rs.7.25 Lakhs towards CSR activities.

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, Stakeholder committee and Corporate Social Responsibility 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.

REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY:

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in "Annexure -C" of this report. 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

During the Financial Year 2024-25, 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

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

As per the provision of Section 135 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has constituted Corporate Social Responsibility (CSR) Committee and formulated Corporate Social Responsibility Policy (CSR Policy). This policy is accessible to all stakeholders on the Company's Website at <https://urbanenviroltd.com/Policies> ensuring transparency and accessibility of the Company's responsibilities towards society.

The primary role of the CSR committee is to approve the CSR activities to be undertaken, allocate the necessary expenditure, and oversee the execution and effectiveness of these initiatives.

The Company has identified projects in accordance with Schedule VII of the Companies Act, 2013, such as establishment of educational institutions (including skill development center), healthcare, eradication of poverty, women empowerment, and other object as specified under Schedule VII of Companies Act, 2013. The Annual Report on CSR activities for the F.Y.2024-25 is annexed to this report as 'Annexure -B'

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, the Board of Directors 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 2024-25.

The Board in its meeting dated 25.08.2025 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 2025-26.

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, 2025. 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-D".

• 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. 2024-25.

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>



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 	NA NA
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.24 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>

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.

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, 2025. 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 RESPONSIBILITY 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 2024-25.

OTHER DISCLOSURES

- During the financial year, the Company has not issued any equity share with differential rights.
- The company has not issued any sweat equity shares.
- The Company has not issued any equity shares under Employees Stock Option Scheme during the year
- 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.
- 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.
- There was no instance of a one-time settlement with any Bank or Financial Institution.
- 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: 02.09.2025



ANNEXURE INDEX

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



GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting:

Date	Day	Time	Venue
26 th September, 2025	Friday	11.30 AM	26, Matey 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

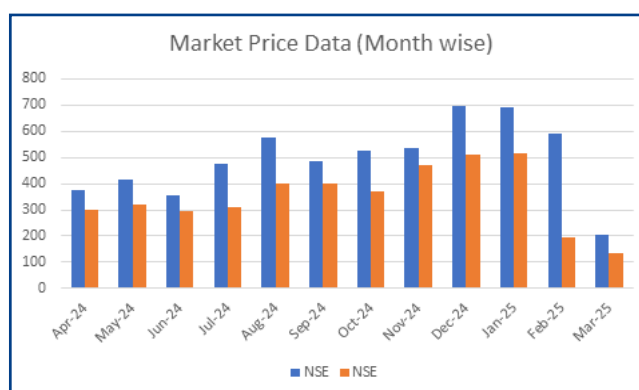
URBAN's shares were listed on 22nd June 2023. The details of Exchange and stock code are as follows:

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 2024-25 has been paid to NSE.

5. Market Price Data: High, Low during each month in last financial year 2024-25:

Month	NSE	
	HIGH	LOW
April 2024	374	302.6
May 2024	417	319
June 2024	353	295.1
July 2024	478	308.8
August 2024	575	401.1
September 2024	484	400.05
October 2024	523.95	370.05
November 2024	536.8	472.1
December 2024	695.15	510
January 2025	693.65	515
February 2025	590	195.05
March 2025	206.4	136.05



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

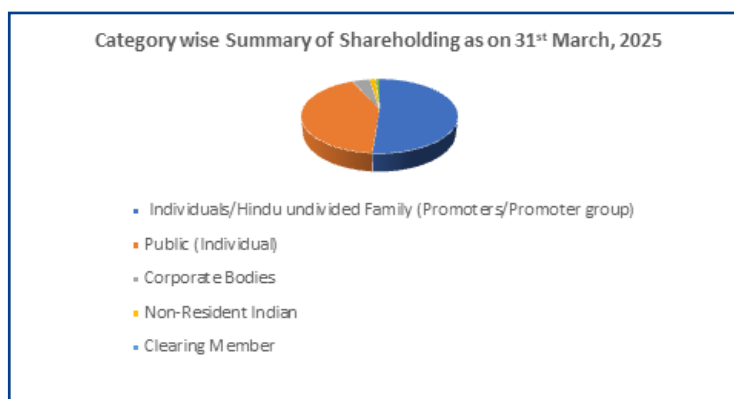
7. Distribution of Shareholding

- a. According to size, Percentage of holding as on 31st March, 2025.

Number of shares	Number of shareholders	% of shareholders	Share Amount	% of shares Amount
1-5000	2	0.12	8880	0.01
5001- 10000	1069	62.62	8540700	9.86
10001-20000	225	13.18	3600000	4.16
20001-30000	181	10.60	4344000	5.02
30001-40000	91	5.33	3230220	3.73
40001-50000	35	2.05	1680000	1.94
50001-100000	59	3.46	4256000	4.91
100001 & above	45	2.64	60940200	70.37
Total	1707	100.00	86600000	100.00

- b. Category wise Summary of Shareholding as on 31st March, 2025

Category	No. of Shares Held	% of Shareholding
Individuals/Hindu undivided Family (Promoters/Promoter group)	4433000	51.18
Public (Individual)	3642400	42.08
Corporate Bodies	375000	4.33
Non-Resident Indian	126400	1.46
Clearing Member	15200	0.17
HUF	68000	0.78



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 31.03.2025 are:

Category	No. of Shares	% of total Capital Issued
Shares in Demat mode with CDSL	7485868	86.44
Shares in Demat mode with NSDL	1174132	13.56
Shares in Physical mode	0	0.00
Total	8660000	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.



ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to Section 134(3)(o) of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

URBAN has developed the CSR Policy in consonance with the CSR Policy framework as provided in the Section 135 of Companies Act, 2013(the Act) and in accordance with the Companies (CSR Policy) Rules, 2014 (the Rules) made under the Act. On the recommendation of the CSR committee the Board of Directors have approved the CSR Policy.

2. Composition of CSR Committee:

Sr. No	Name of Director	Designation / Nature of Directorship	No. of Meetings held 2024-25	No. of Meetings attended 2024-25
1	GOVIND MEHERWAL	Chairman - Independent Director	2	2
2	SURESH SHARMA	Member – Whole Time Director	2	2
3	VIKAS SHARMA	Member – Executive Director	2	2

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

(a) **Web link of CSR Committee:** <https://urbanenviroltd.com/BoardCommittees>

(b) **Web link of CSR Policy:** <https://urbanenviroltd.com/Policies>

4. Provide the executive summary along with web-link of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. – Not Applicable

URBAN is not having average CSR obligation of ten crore rupees or more in pursuance of sub-section (5) of section 135 of the Act, in the three immediately preceding financial years, hence impact assessment of CSR projects is not applicable.

5. (a) Average net profit of the Company as per Section 135(5): Rs. 360.60 Lakhs

(b) Two percent of average net profit of the Company as per Section 135(5): **Rs. 7.21 Lakhs**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(d) Amount required to be set off for the financial year, if any: **Nil**

(e) Total CSR obligation for the financial year (b + c - d): **Rs. 7.21 Lakhs**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other then Ongoing Project): Rs. 7.25 Lakhs

(b) Amount spent in Administrative Overheads: **Nil**

(c) Amount spent in Impact Assessment, if applicable: **Nil**

(d) Total amount spent for F.Y. 2024-25 (a + b + c): **Rs. 7.25 Lakhs**

(e) CSR amount spent or unspent for the F.Y. 2024-2025:

Total amount spent for F.Y. 2024-25	Amount Unspent				
	Total amount transferred to unspent CSR account as per Section 135(6)	Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5)			
		Amount	Date of transfer	Name of Fund	Amount
Rs. 7.25 Lakhs	-	-	-	-	-

(f) Excess amount for set off, if any:

Sr No.	Particulars	Amount in Rs.
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 7.21 Lakhs
(ii)	Total amount spent for the Financial Year	Rs. 7.25 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.04 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.04 Lakhs

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135 (6)	Balance Amount in Unspent CSR Account under Section 135 (6)	Amount spent in the Reporting financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any		Amount remaining to be spent in succeeding Financial Years	Deficiency, if any.
					Amount	Date of Transfer		
1	2021-22	-	-	-	--		-	-
2	2022-23	-	-	-	--		-	-
3	2023-24	-	-	-	--		-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the F. Y. 2024-2025: Nil

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5): Not Applicable

For and on behalf of

Urban Enviro Waste Management Limited

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

Sd/-
GOVIND MAHERWAL
DIN: 09618750
Chairman of CSR Committee

Place: Nagpur
Date: 02.09.2025



ANNEXURE C

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 2024-2025:

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	18.55:1	0%
2	Shri Suresh Sharma	Whole-Time Director	4.73:1	0%
3	Shri Vikas Sharma	Executive Director	2.91:1	0%
4	Mrs. Sheela Suresh Sharma	Non-Executive Director	0.21:1	0%
5	Shri Govind Maherwal	Independent Director	0.33:1	0%
6	Shri Yogesh Kumar Gupta	Independent Director	0.3:1	0%
7	Shri Amol Tirale	CFO	4.28:1	0%
8	Ms. Shraddha Kulkarni	Company Secretary	4.5:1	29%

- ii. The percentage increase in the median remuneration of employees in the financial year 2024-2025: **3.19%**.
- iii. The number of permanent employees on the rolls of company as on March 31, 2025 – **4,595**
- 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/re-imbursment 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 2,000 (Two 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	44,000	40,000

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 2024- 2025:

Sr. No.	Name of the Employee	Designation	Remuneration in F.Y. 2024-25
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 CHOUDHARY	AREA MANAGER	8,24,998
5	SURESH SHARMA	WHOLE TIME DIRECTOR	6,00,000
6	AVINASH KOTPALLIWAR	MANAGER OPERATION	6,00,000
7	SHRADDHA KULKARNI	COMPANY SECRETARY	5,70,000
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: 02.09.2025



SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

[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 CIN: L90000MH2011PLC218213** (hereinafter called the “Company”). The 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, 2025**, 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 2025** 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the audit period)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not applicable during the audit period)
 - 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; Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable during the audit period)and
 - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(not applicable during the audit period)



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. Board decisions are carried out based on majority approval and are duly recorded in the minutes book as part of official records.

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, pursuant to the recommendation of the Board of Directors at its meeting held on December 25, 2024, and approval of the shareholders by way of special resolution through Postal Ballot dated January 29, 2025, the Company has successfully completed a bonus issue of 43,30,000 equity shares of ₹10/- each, in the ratio of 1:1. Consequently, the paid-up share capital of the Company stands at 86,60,000 equity shares, all of which are listed on the NSE Emerge platform. There were no other material events or actions during the audit period that had a significant bearing on the Company's affairs pursuant to the applicable laws, rules, regulations, guidelines, and standards referred to above.

FOR KUNAL DUTT & ASSOCIATES

Sd/-

Kunal Dutt

Proprietor

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

UDIN: F008831G000579071

Peer Review Certificate No.: 2749/2022

Date: 11.06.2025

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 appropriateness 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: F008831G000579071

Peer Review Certificate No.: 2749/2022

Date: 11.06.2025

Place: Nagpur

ANNEXURE E

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, 2025.

For URBAN ENVIRO WASTE MANAGEMENT LIMITED

Sd/-

KAMLESH SHARMA

DIN: (01845899)

(Managing Director)

Place: Nagpur

Date: 02.09.2025

**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: L90000MH2011PLC218213
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 **L90000MH2011PLC218213** 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 my opinion and to the best of my 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 me by the Company & its Officers, I hereby certify that **none** of the Directors on the Board of the Company as stated below for the financial year ending on **31st March, 2025** have been disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs:

Sr. No	DIN/PAN	Name	Designation	Date of Appointment
1	08958628	VIKAS SHARMA	Director	30/03/2022
2	01845899	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 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 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/-

Kunal Dutt

Proprietor

M NO: F-8831 COP:10188

UDIN: F008831G000815373

Peer Review Certificate No.: 2749/2022

Date: 19.07.2025

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, 2025 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 2024-25 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 2024-25.
 - ii) There have not been any significant changes in accounting policies during the year 2024-25 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: 02.09.2025

Place: Nagpur



MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR 2024-25

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 solid waste management industry in India continues to witness significant transformation, driven by increased urbanization, growing environmental awareness, and proactive policy measures from the government. With the implementation of Swachh Bharat Mission and other sustainability-focused initiatives, there is an increased emphasis on scientific waste collection, segregation, processing, and disposal.

Amid this evolving landscape, URBAN has demonstrated consistent growth and operational excellence. The Company's performance has improved steadily over the past few years, reflecting its strategic focus on expanding services, improving efficiencies, and enhancing customer satisfaction.

For the financial year ended March 31, 2025, the Company recorded total revenue from operations of ₹14,105.27 Lakhs compared to ₹10,247.24 Lakhs in the previous financial year 2023-24. This growth is attributed to expansion into new territories, efficient execution of existing projects, integration of technology in operations (such as GPS-enabled vehicle tracking), and continuous service quality improvement.

The Company is committed to maintaining this growth trajectory and is taking all necessary steps to further increase profitability in the coming years by optimizing resources, investing in sustainable practices, and exploring new business opportunities within the waste management and allied services sector.

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.
- 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.
- Strategic partnerships: Collaborations with local municipalities, waste generators, and recycling facilities strengthen the company's market presence and broaden its service offerings.
- Technological advancements: The company utilizes modern technologies and equipment for efficient waste management processes, enhancing its operational effectiveness and minimizing environmental impact.

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

The solid waste management sector remains promising, supported by increased government spending on sanitation, rising environmental consciousness, and stricter regulatory compliance for urban local bodies. With growing urban populations and an urgent need for scientific waste disposal solutions, the demand for organized waste management services is expected to accelerate in the coming years.

URBAN is well-positioned to capitalize on these emerging opportunities. The Company continues to strengthen its presence across existing operational areas while actively pursuing new projects across municipalities and urban zones.

With a clear focus on sustainability, the Company is also exploring circular economy models. The integration of advanced technologies such as GPS-based vehicle tracking systems, real-time monitoring, and data analytics will further enhance operational efficiency and transparency.

Looking ahead, the Company remains committed to driving innovation, achieving zero landfill targets, improving profitability, and creating long-term value for all stakeholders. The management is confident that, with continued policy support and operational discipline, Urban Enviro Waste Management Limited will continue to grow and contribute meaningfully to a cleaner and greener India.

Internal control systems and their adequacy

Your Company has implemented robust internal control systems that are commensurate with the size, scale, and nature of its operations. These systems are designed to ensure the orderly and efficient conduct of business, safeguard assets, prevent and detect frauds and errors, ensure accuracy and completeness of accounting records, and facilitate the timely preparation of reliable financial information.

The Company has deployed relevant technology-driven solutions to manage, monitor, and streamline key internal processes across various departments. Automation and digitization have played a crucial role in enhancing transparency, traceability, and real-time oversight.

Overall, the Company's internal control system is considered adequate and effective in ensuring operational efficiency, financial discipline, and risk mitigation.

Risks and Concerns

URBAN operates in a dynamic environment that presents both opportunities and risks. The Company has a well-defined risk management framework in place to identify, assess, monitor, and mitigate various categories of potential risks that may impact its performance. The key areas where potential risks have been identified include Business Dynamics, Operations, Liquidity, Market/ Industry, Human Resources, Systems and Disaster Management etc.

The Company regularly reviews these risk categories and ensures appropriate mitigation measures are in place through preventive controls, contingency planning, insurance coverage, and continual workforce engagement.



At present, the management does not perceive any significant technological, operational, financial, or environmental threats that may adversely affect the business in the near future. However, proactive risk monitoring and responsive strategies remain an integral part of the Company's governance and sustainability framework.

Human Resources

URBAN recognizes that its people are the foundation of its success. The Company has built a strong and competent talent pool across top and middle management levels, which plays a pivotal role in driving operational efficiency, innovation, and sustainable growth.

A performance-driven work culture has been nurtured with an emphasis on accountability, integrity and continuous learning. The Company is focused on developing a long-term talent pipeline through structured training programs, mentorship, and opportunities for professional development.

Efforts are consistently made to enhance the overall work environment, ensuring employee well-being, engagement, and motivation. Regular interactions, open communication channels, and employee feedback mechanisms have helped foster a positive and inclusive workplace culture.

To attract and retain talent, the Company offers a competitive compensation package, performance-based incentives, and growth-oriented career paths. Additionally, the Company provides an innovative and challenging work environment that encourages employees to take ownership and contribute meaningfully to organizational goals.

Going forward, the Company remains committed to strengthening its human resource capabilities by promoting employee welfare, nurturing leadership at every level, and aligning individual aspirations with corporate objectives.

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	2024-25	2023-24
Revenue from operations	14105.27	10,247.24
Other income	47.01	15.89
Total income	14152.27	10,263.13
Total expenditure	12742.10	9,256.29
Profit before tax (before exceptional item)	1410.17	1,006.84
Exceptional item	0.00	0.00
Profit After tax for the year (PAT)	1025.85	705.49
Dividend (including proposed dividend)	0.00	21.65
Transfer to general reserve	0.00	0.00
Balance of profit carried over	1925.40	899.55

Key Financial Ratios

Ratios	2024-25	2023-24
Debtors' turnover (Days)	81.82	54.93
Inventory turnover (Days)	N.A.	N.A.
Interest Coverage Ratio	5.11	5.07
Current ratio (Times)	2.93	3.64
Debt Equity Ratio	1.29	1.39
Operating profit margin (%)	12.09 %	12.12%
Net profit margin (%)	7.27%	6.88%
EBITDA to sales turnover (%)	18.09 %	18.11%
Return on net worth (%)	32.18%	32.62%



Details pertaining to Net-worth of the Company

Rs.in Lakhs

Particulars	31.03.2025	31.03.2024
Net-worth	3188.35	2,162.50

For URBAN ENVIRO WASTE MANAGEMENT LIMITED

Sd/-

KAMLESH SHARMA

DIN: (01845899)

(Managing Director)

Place: Nagpur

Date: 02.09.2025

Financial Statements 2024-25





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 2025, 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, 2025, 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, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 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.

2. 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 :25418874BMNWWZ2817

Place: Nagpur
Date: 27th May 2025



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 Financial 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, 2025 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, 2025, 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 :25418874BMNWWZ2817

Place: Nagpur

Date: 27th May 2025



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, 2025, 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, 2025 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 not raised any money by way of initial public offer during the year and hence Para 3 Clause(x) not applicable.
- (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 unspent amount on account of 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 :25418874BMNWWZ2817

Place: Nagpur
Date: 27th May 2025



BALANCE SHEET AS AT 31ST MARCH 2025

(₹ Lakh)

	Particulars	Note	As At 31-03-2025	As At 31-03-2024
	EQUITY AND LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	2	866.00	433.00
	(b) Reserves and surplus	3	2,322.35	1,729.50
	TOTAL (1)		3,188.35	2,162.50
2	Share Application Money Pending Allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	2,213.50	2,013.85
	(b) Other Long Term Liabilities		-	-
	(c) Deferred Tax Liability	5	71.36	56.49
	(d) Long-term provisions	6	265.34	180.50
	TOTAL (2)		2,550.20	2,250.84
4	Current liabilities			
	(a) Short-term borrowings	7	497.52	154.35
	(b) Trade payables	8	412.61	144.61
	(c) Other current liabilities	9	2,346.05	1,273.33
	(d) Short-term provisions	10	372.81	274.34
	TOTAL (3)		3,628.99	1,846.63
	TOTAL (1+2+3)		9,367.54	6,259.97
	ASSETS			
1	Non-current assets			
	(a) Property, Plant And Equipment & Intangible Assets			
	(i) Property, Plant And Equipment	11	2,832.63	2,544.04
	(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)		2,832.63	2,544.04
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables	12	4,128.44	2,195.65
	(d) Cash and cash equivalents	13	366.87	158.27
	(e) Short-term loans and advances	14	250.05	188.84
	(f) Other Current Assets	15	1,789.55	1,173.17
	TOTAL (2)		6,534.91	3,715.93
	TOTAL (1+2)		9,367.54	6,259.97

Summary of significant accounting policies

1

Material Accounting Policy Information and Notes forming Part of Accounts are 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

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 25418874BMNWWZ2817

For and on behalf of the Board of Directors

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

Place: Nagpur
Date : 27-05-2025



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(₹ Lakh)

	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue			
	Revenue from operations	16	14,105.27	10,247.24
II	Other income	17	47.01	15.89
III	Total Income (I +II)		14,152.27	10,263.13
IV	Expenses			
	Employee benefits expense	18	5,759.42	4,424.98
	Finance costs	19	342.80	247.36
	Depreciation & amortisation Expense	11	799.06	601.27
	Other Expenses	20	5,840.82	3,982.68
	Total expenses		12,742.10	9,256.29
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,410.17	1,006.84
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		1,410.17	1,006.84
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		1,410.17	1,006.84
X	Income for earlier Year		-	-
XI	Tax expense:			
	(1) Current tax		366.59	270.59
	(2) Deferred tax Asset / (Liability)		14.86	30.75
	(3) Income tax for earlier year		2.87	0.00
XII	Profit After Tax from continuing operations		1,025.85	705.49
XIII	Earning per equity Share :			
	Basic & Diluted	21	11.85	8.15

Summary of significant accounting policies

1

Material Accounting Policy Information and Notes forming Part of Accounts are 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

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 25418874BMNWWZ2817

Place: Nagpur
Date : 27-05-2025

For and on behalf of the Board of Directors

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(INR in Lakh)

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

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 - 25418874BMNWWZ2817

For and on behalf of the Board of Directors

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO

Place: Nagpur
Date : 27-05-2025



Notes 1 to the Financial Statements for the year ended 31st March, 2025

(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 Balances 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 2025

Note 2 Share Capital

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Authorised Share Capital		
	1,20,00,000 Equity Shares of Rs.10/- each	1,200.00	1,200.00
2	Issued, Subscribed and Paid Up Share Capital		
	86,60,000 Equity Shares of Rs. 10/- each, Fully Paid up	866.00	433.00
	TOTAL	866.00	433.00

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

S.no	Particulars	As At 31.03.2025		As At 31.03.2024	
		No.	Amount	No.	Amount
1	Equity Shares outstanding at the beginning of the year	43,30,000.00	433.00	34,10,000.00	341.00
2	Add : Issue of shares in Initial public offer (IPO)			9,20,000.00	92.00
3	Add : Issue of bonus shares [Refer note 2(e)]	43,30,000.00	433.00	-	-
	Equity Shares outstanding at the end of the year	86,60,000.00	866.00	43,30,000.00	433.00

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

S. No.	Name of the shareholder	As At 31.03.2025		As At 31.03.2024	
		No.	% of holding	No. of shares	% of holding
1	Suresh Sharma	44,31,636	51.17%	22,15,818	51.17%
2	Affluence Marketing & Distribution Pvt Ltd	2,20,600	2.55%	5,11,500	11.81%

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	44,31,636	Equity shares of Rs. 10 each	51.17%	0%

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, 2025, the Company allotted bonus equity shares in the ratio of 1:1, i.e., one fully paid-up equity share for every one fully paid-up equity share held as on the record date. The bonus shares were issued by capitalizing a portion of the Securities Premium Reserve, pursuant to the approval of the shareholders/board.

As a result of the bonus issue:

The issued, subscribed, and paid-up equity share capital of the Company increased from ₹ 433 Crores to ₹ 866 Crores. There was no change in the total shareholders' funds, as the bonus issue involved a transfer from reserves to share capital.

The bonus shares rank pari passu in all respects with the existing equity shares.

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, 2025.



Note 3 Reserves & Surplus

(₹ Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Securities Premium Reserve		
	As per last Balance Sheet	828.00	828.00
	Less : Issue of Bonus Shares	433.00	-
		395.00	828.00
2	General Reserve	1.95	1.95
	Total (a)	396.95	829.95
3	Profit and Loss account		
	As per last Balance Sheet	899.55	215.71
	Add: Profit for the year	1,025.85	705.49
	Less: Appropriations	-	-
	Transfer to General Reserve	-	-
	Interim Dividend	-	(21.65)
	Proposed Dividend @ 100%	-	-
	Total (b)	1,925.40	899.55
	TOTAL (a)+(b)	2,322.35	1,729.50

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)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Secured Loans	3,196.10	2,825.73
2	Unsecured Loans	417.67	15.00
	Less :-Current Maturities of Long Term Borrowings disclosed under the head "Other Current liabilities"	(1,400.26)	(826.88)
	Total	2,213.50	2,013.85

Note 5 Deferred Tax Liability

(₹ in Lakh)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Deferred tax liability arising on account of :		
	Temporary differences between book balance and tax balance of property, plant and equipment	94.83	94.86
2	Deferred tax asset arising on account of :		
	Provision for employee benefits	(23.47)	(38.37)
	Total	71.36	56.49

Note 6 Long-Term Provisions

(₹ in Lakh)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
	Provision for employee benefits		
1	Gratuity	265.34	180.50
	Total	265.34	180.50

Note 7 Short Term Borrowings

(₹ in Lakh)

Sr. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
	Secured - repayable on demand		
1	Axis Bank Ltd Cash Credit	101.35	101.75
2	AU Small Finance Bank Cash Credit	271.06	-
	Un-secured - repayable on demand from related parties		
1	From Directors	125.11	52.60
	Total	497.52	154.35

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 Axis Bank is REPO RATE + 4.25% i.e. 10.75% p.a. as at March 31, 2025).
- (iv) The rate of interest on cash credit from AU Small Finance Bank is REPO RATE + 4.00% i.e. 10.50% p.a. as at March 31, 2025).

7 (b) Loan from related party amounting Rs. 125.11 lakh is interest free and it is repayable on demand. (March 31, 2024: Loan from related party amounting Rs. 52.60 lakh is interest free and it is repayable on demand.)

Note 8 Trade Payable

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Sundry Creditors	412.61	144.61
		-	-
	Total	412.61	144.61

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	373.85	38.76	-	-	412.61
3	Disputed -MSME	-	-	-	-	-
4	Disputed - Others	-	-	-	-	-
		373.85	38.76	-	-	412.61
	Balance as at 31 March 2024	144.61	-	-	-	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 31 st March, 2025	As at 31 st March, 2024
1	Current Maturities of Long term Borrowings	1,400.26	826.88
2	Salary & Wages	466.24	311.06
3	ESIC Payable	17.60	15.27
4	PF Payable	120.66	66.51



5	Professional Tax	4.66	5.65
6	Director Remuneration	2.19	2.31
7	Rent Payable	0.47	0.04
8	TDS Payable	3.38	6.86
9	GST Payable	3.08	35.81
10	Labour Welfare Fund	0.10	0.09
12	Other Current Liabilities	327.42	2.86
	Total	2,346.05	1,273.33

Note 10 Short Term Provisions

(₹ in Lakh)

Sr.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Provision for Income Tax	366.59	270.59
2	Provision for Employee Benefit - Gratuity	6.22	3.74
3	Misc. Provision	0.01	0.01
	Total	372.81	274.34

NOTE 11 FIXED ASSETS

(Written Down Value Method)

(₹ in Lakh)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31-Mar- 24	Additions	Deduction/ Adjustments	As as at 31-Mar- 25	As at 31-Mar- 24	Deduction/ Adjustments	For the year	As at 31-Mar- 25	As at 31-Mar- 25	As at 31-Mar- 24
Property, Plant & Equipments										
Land	53.51	-	-	53.51	-	-	-	-	53.51	53.51
Computers	12.82	0.60	-	13.42	8.79	-	2.57	11.36	2.06	4.03
Furniture and Fixtures	0.36	-	-	0.36	0.12	-	0.06	0.18	0.18	0.24
Office equipment	14.92	0.26	-	15.18	9.04	-	1.85	10.89	4.29	5.88
Plant and Equipment	32.01	-	-	32.01	20.30	-	6.57	26.86	5.15	11.72
Vehicles	3,916.61	1,103.69	61.63	4,958.67	1,447.95	44.73	788.02	2,191.23	2,767.43	2,468.66
										-
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital WIP/ Assets Not put to Use	-	-	-	-	-	-	-	-	-	-
Tangible assets under development	-	-	-	-	-	-	-	-	-	-
Total	4,030.23	1,104.55	61.63	5,073.16	1,486.19	44.73	799.06	2,240.52	2,832.63	2,544.04
FY 23-24	2,921.79	1,132.74	24.30	4,030.23	884.92	-	601.27	1,486.19	2,544.04	

Note 12 Trade Recievables

(₹ Lakh)

S No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Sundry Debtors		
	(a) Outstanding for more than 6 months	393.54	170.65
	(b) Others	3,734.90	2,025.00
	TOTAL...	4,128.44	2,195.65


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	Total
1	Undisputed Trade Receivables- Considered Good	3,734.90	224.52	169.02	-	-	4,128.44
2	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
3	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
4	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
		3,734.90	224.52	169.02	-	-	4,128.44
	Balance as at 31 March 2024	2,025.00	154.15	16.51	-	-	2,195.65

Note 13 Cash and Cash equivalents

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Cash in hand	122.13	75.10
2	Balances With Bank		
	ICICI Bank	0.22	0.60
	SBI Bank	77.03	0.27
	Axis Bank	167.18	82.18
	Axis Bank Sabarmati	0.07	0.12
	AU Small Finance Bank	0.25	-
	TOTAL...	366.87	158.27

Note 14 Short Term Loans & Advances

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Short Term Loans & Advances	250.05	188.84
	TOTAL...	250.05	188.84

Note 15 Other Current Assets

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Security Deposit & EMD	1,261.09	675.20
2	Tax Deducted at Source	217.59	207.53
3	Tax Collected at Source	0.45	4.08
4	GST Input Tax Credit	155.27	216.40
5	Other Advances	76.77	0.60
6	Advance to Creditors	78.38	69.36
	TOTAL...	1,789.55	1,173.17

Note 16 Revenue from Operations

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Collection and transportation of municipal solid waste	10,976.02	6,984.41
2	Garbage Processing	-	690.50
3	Sweeping & Cleaning Services	344.21	354.96
4	Vehicle Hire Charges	2,784.96	2,217.37
	Other Operating Revenue		
1	Scrap sales	0.09	-
	TOTAL...	14,105.27	10,247.24


Note 17 Other Income

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Interest income on		
	- Deposit with Bank	45.58	8.43
	- Income Tax Refund	-	0.38
2	Net Gain on Sale of Assets	1.42	3.34
3	Miscellaneous Income	-	3.74
	TOTAL...	47.01	15.89

Note 18 Employee Benefit Expenses

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Salary and Wages	5,666.15	4,287.07
2	Gratuity	93.26	137.90
	TOTAL...	5,759.42	4,424.98

Note 19 Finance Costs

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Interest on Term Loan	261.87	208.08
2	Interest on Cash Credit	33.24	9.84
3	Financial Charges	47.69	29.44
	TOTAL...	342.80	247.36

Note 20 Other Expenses

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Power & Fuel Expenses	1,400.55	1,254.94
2	Repair & Maintenance	331.05	283.80
3	Garbage Handling & Processing Charges	3,635.15	2,064.28
4	Administrative Expenses	46.71	32.67
5	Miscellaneous Expense	126.23	131.10
6	Rent	266.98	102.80
7	Rates & Taxes	11.25	36.54
8	Director's Remuneration; Sitting Fees & Commission	1.12	38.20
9	Penalty & Interest	2.63	16.21
10	Bank Charges	0.09	0.53
11	Legal & Professional fees	5.10	17.69
12	Electricity Expenses	3.01	2.33
13	Audit Fee	3.70	1.58
14	CSR Expenses	7.25	-
	TOTAL...	5,840.82	3,982.68

Note 21 Earning per Share (EPS)

(₹ in Lakh)

S.no	Particulars	For the Year Ended 31 st March, 2025	For the Year Ended 31 st March, 2024
1	Net Profit for calculation of basic EPS	1,025.85	705.49
2	Weighted average number of equity shares in calculating Basic EPS	8,660,000	8,660,000
3	Earning per share (EPS) Basic & Diluted	11.85	8.15
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, 2025	For the Year Ended 31 st March, 2024
	Details of payment to Auditors		
1	Audit fees	2.50	1.50
2	Other Service Charges	1.20	-
	TOTAL...	3.70	1.50

Note 23 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013 ("the Act"), a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR Committee has been formed by the Company as per the Act. Following are the details required as per the Act.

(₹ in Lakh)

S.no	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1	Average net profit of the Company for last three financial years	360.60	-
2	Prescribed CSR expenditure (2% of the average net profit as computed above)	7.21	-
	Details of CSR expenditure during the financial period :		
3	Total amount to be spent for the financial period	7.21	-
4	Amount spent	7.25	-
5	Amount unspent	-	-

23(a) Nature of CSR activities undertaken by the company:

(₹ in Lakh)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Gross amount required to be spent during the year	7.21	-
b) Amount spent during the year #		
(i) Contribution towards promoting education	-	-
(ii) Contribution towards health care	7.25	-
(iii) Contribution towards Environment	-	-
Total amount unspent		

The organizations to which amount donated for CSR Purpose falls within the range of activities which can be undertaken by the Companies as a part of their CSR initiatives specified in Schedule VII to the Companies Act, 2013.

Note 24 Related Party disclosure

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

(₹ Lakh)

(A) List of Related Parties

Particulars	Relationship	
	3/31/2025	3/31/2024
Key Management Personnel (KMP) & Director		
Shri Kamlesh Sharma	KMP & Director	KMP & Director
Shri Suresh Sharma	KMP & Director	KMP & Director
Shri Vikas Sharma	Director	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
Ms. Shraddha Kulkarni	KMP	KMP



(B) Transactions During the Year

Particulars	Relationship	3/31/2025	3/31/2024
Loan Received:			
Shri Kamlesh Sharma	KMP & Director	87.00	-
Shri Suresh Sharma	KMP & Director	440.41	442.04
Shri Vikas Sharma	Director	95.78	31.83
Smt Sheela Sharma	Director	132.02	-
Loan Repaid :			
Shri Kamlesh Sharma	KMP & Director	77.66	2.53
Shri Suresh Sharma	KMP & Director	448.66	662.10
Shri Vikas Sharma	Director	37.79	1.41
Smt Sheela Sharma	Director	118.60	-
Remuneration/Salary:			
Shri Kamlesh Sharma	KMP & Director	24.00	24.00
Shri Suresh Sharma	KMP & Director	6.00	6.00
Shri Vikas Sharma	Director	3.60	3.60
Shri Amol Tirale	KMP	5.40	5.40
Ms. Shraddha Kulkarni	KMP	6.00	3.60
Sitting Fees:			
Shri Yogesh Gupta	Independent Director	0.40	1.70
Shri Govind Maherwal	Independent Director	0.44	1.70
Smt. Sheela Sharma	Director	0.28	1.20

(C) Amount due to related parties

Particulars	Relationship	3/31/2025	3/31/2024
Short Term Borrowings :			
Shri Kamlesh Sharma	KMP & Director	12.52	3.18
Shri Suresh Sharma	KMP & Director	2.76	11.00
Shri Vikas Sharma	Director	96.41	38.42
Smt Sheela Sharma	Director	13.42	-
Remuneration/Salary Payable :			
Shri Kamlesh Sharma	KMP & Director	1.55	1.55
Shri Suresh Sharma	KMP & Director	0.48	0.48
Shri Vikas Sharma	Director	0.28	0.28
Shri Amol Tirale	KMP	0.43	0.43
Ms. Shraddha Kulkarni	KMP	0.55	0.28
Sitting Fees:			
Shri Yogesh Gupta	Independent Director	0.36	1.43
Shri Govind Maherwal	Independent Director	1.83	1.43

Note 25 Segment reporting

The Company primarily operates in one segment which comprises of waste management including Municipal Solid Waste, 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 26 Additional Regulatory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the financial year.
- The Company has not granted Loans or Advances to its Promoters, Directors, KMPs and Related Parties during the current financial year.
- 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 asstes except for deductions.
- (xii) There are no transactions or outstanding balances with struck off companies as at and for the years ended 31 March 2025 and 31 March 2024.
- (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.

(₹ in Lakh)

(xiv) Key Financial Ratios	31.03.2025	31.03.2024
(a) Current Ratio	2.93	3.64
(b) Debt Equity Ratio	1.29	1.39
(c) Debt Service Coverage Ratio	2.19	1.85
(d) Net Profit Ratio	7.27%	6.88%
(e) Inventory Turnover Ratio	N.A	N.A
(f) Return on Equity Ratio	0.32	0.33
(g) Trade Receivable Turnover Ratio	3.42	4.67
(h) Trade Payable Turnover Ratio	34.19	70.86
(i) Net Capital Turnover Ratio	0.31	0.26
(j) Return on Capital Employed	55%	58%
(k) Return on investment	10.95%	11.27%

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

Note 27 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

Sd/-
CA Manan Agrawal
Partner
M.No. 418874
UDIN - 25418874BMNWWZ2817

Place: Nagpur
Date : 27-05-2025

For and on behalf of the Board of Directors

Sd/-
Kamlesh Sharma
Managing Director
DIN: 1845899

Sd/-
Amol Tirale
CFO



Notice

14th Annual General Meeting
26th September, 2025 at 11:30 A.M.

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT the **14th Annual General Meeting** of the Members of **Urban Enviro Waste Management Limited** will be held on **Friday, 26th September, 2025** 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, 2025 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, 2025 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 Mrs. Sheela Suresh Sharma (DIN: 09609557), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself 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, Mrs. Sheela Suresh Sharma (DIN: 09609557), who retires by rotation at this meeting and being eligible has offered herself for reappointment, be and is hereby re-appointed as the Director of the Company, liable to rotation.”

Special Business:

3. To appoint Secretarial Auditor and fix their remuneration 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 204 of the Companies Act 2013 read with rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013 and Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and based on the recommendation of the Board of Directors, the approval of the Members is hereby accorded for the appointment of M/s Kunal Dutt & Associates (Peer Review No: 2749/2022), Practicing Company Secretaries, as the Secretarial Auditor of the Company for a period of five (5) consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the Secretarial Audit of the Company for the said period.

“RESOLVED FURTHER THAT the terms and conditions including the remuneration payable to the Secretarial Auditor shall be finalized and approved by the Board of Directors in consultation with M/s Kunal Dutt & Associates.

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making disclosures as may be required under applicable laws”.

Date: 02.09.2025

Place: Nagpur

By Order of the Board

Sd/-

Shraddha Kulkarni
Company Secretary



NOTES:

1. In terms of the MCA Circulars and SEBI Circular dated 3rd October 2024, the Notice of the 14th AGM along with the Annual Report 2024-25 are 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 14th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for the year 2024-25 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 website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at cs@urbanenv.in mentioning their Folio no./ DP ID and Client ID.

Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.

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. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and the rules ("the Act") and such statement, made thereunder setting out the material facts in respect of the business under items as set out in the notice to the Annual General Meeting (AGM) is annexed hereto and forms part of this Notice.
5. 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.
6. A shareholder 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.

7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.



14. 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.
15. 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), read with MCA Circulars, as amended, 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.
16. 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, 19th September, 2025**. 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.
17. 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.
18. 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.
19. Members may also write to the Company Secretary at the email ID: cs@urbanenvi.in or contact at telephone no. 0712-2996029.
20. 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.
21. 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.
22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company urbanenviroltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
23. 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.
24. 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 Monday, 22nd September, 2025 at 9:00 A.M. and ends on Thursday, 25th September, 2025 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, 19th September, 2025, 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, 19th September, 2025.



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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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. 3. 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. 4. 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.

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](http://www.cdslindia.com).

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 for shareholders 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***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- c) How to retrieve your 'initial password'?
- 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
- Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- 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.
- 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.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

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.
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 Ms Pallavi Mhatre (Senior Manager) 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 NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.03- To appoint Secretarial Auditor and fix their remuneration

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity.

SEBI vide its notification dated December 12, 2024 has now amended the aforesaid Regulation relating to appointment of Secretarial Auditors, the key highlights of which inter-alia are as follows:

- The term of Secretarial Auditors shall be for a period of five years only;
- An individual can be appointed as Secretarial Auditor for not more than one term of five consecutive years;
- A Secretarial Audit firm can be appointed as Secretarial Auditor for not more than two terms of five consecutive years;
- The appointment of Secretarial Auditors must be approved by the shareholders in general meeting on the basis of recommendation of the Board.

Accordingly, the Board of Directors at its meeting held on 25.08.2025, recommended the appointment of M/s Kunal Dutt & Associates, (Peer Review No. 2749/2022), Practicing Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report for the period commencing from FY 2025-26 till FY 2029-30 for approval of shareholders at its ensuing Annual General Meeting.

M/s Kunal Dutt & Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India. M/s Kunal Dutt & Associates have further confirmed that they have not incurred any disqualification and are eligible to be appointed as Secretarial Auditor of the Company in terms of Regulation 24A (1A) of SEBI Listing Regulations, 2015, provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024.

Pursuant to Regulation 36 of SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Proposed audit fee payable to auditors	The fees for the audit will be mutually decided by the Board of Directors of the Company and Secretarial Auditor.
Terms of appointment	The Secretarial Auditor would be appointed for period of five consecutive years commencing from FY 2025-26 till FY 2029-30.
Basis of recommendation and auditor credentials	<p>While recommending M/s Kunal Dutt & Associates for appointment, the Board evaluated its clientele, technical expertise, team size and eligibility criteria prescribed under SEBI Listing Regulations 2015.</p> <p>Profile</p> <p>Mr. Kunal Dutt, Proprietor of M/s Kunal Dutt and Associates is a Fellow Member of the Institute of Company Secretaries of India (ICSI) with over 14 years of work experience as a Professional in practice. He is engaged in Regulatory Compliances of the Ministry of Corporate Affairs, SEBI, RBI etc.</p>

None of the directors/key managerial personnel of the Company and their relatives are concerned or interested in this resolution.

The Board recommends passing of the Ordinary Resolution as set out in item no. 3 of this Notice for the approval of Members.

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

Name	Mrs. Sheela Suresh Sharma (DIN: 09609557)
Date of Birth / Age	18.08.1984 (41 Years)
Date of first appointment / re-appointment on the Board	28.05.2022
Qualification	She has completed her Secondary Education
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	She has been appointed as Non-Executive Director on 28.05.2022
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Wife of Shri Suresh Sharma
Number of Meetings of the Board attended during (During 2024-25)	11 out of 11
Directorship held in other Companies (As on 31.3.2025)	Nil
Membership / Chairmanship of Committees across other Companies*	Nil
No. of Shares held	682

* 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: L90000MH2011PLC218213

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	L90000MH2011PLC218213
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 failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company to be held on Friday, 26th September, 2025 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, 2025 together with the Reports of the Board of Directors and the Auditors thereon- ORDINARY RESOLUTION		
2	To appoint a director in place of Mrs. Sheela Suresh Sharma (DIN: 09609557), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment- ORDINARY RESOLUTION		
3	To appoint Secretarial Auditor and fix their remuneration - ORDINARY RESOLUTION		

** 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....., 2025

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:

1. 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.



URBAN ENVIRO WASTE MANAGEMENT LIMITED

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

CIN: L90000MH2011PLC218213

Email: info@urbanenv.in

ATTENDANCE SLIP

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

14TH 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 **14th Annual General Meeting** of the Company held on **Friday, 26th September, 2025** 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: L90000MH2011PLC218213

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.)

'14TH 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, 2025 together with the Reports of the Board of Directors and the Auditors thereon- ORDINARY RESOLUTION			
2	To appoint a director in place of Mrs. Sheela Suresh Sharma (DIN: 09609557), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment- ORDINARY RESOLUTION			
3	To appoint Secretarial Auditor and fix their remuneration - ORDINARY RESOLUTION			

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 assent 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

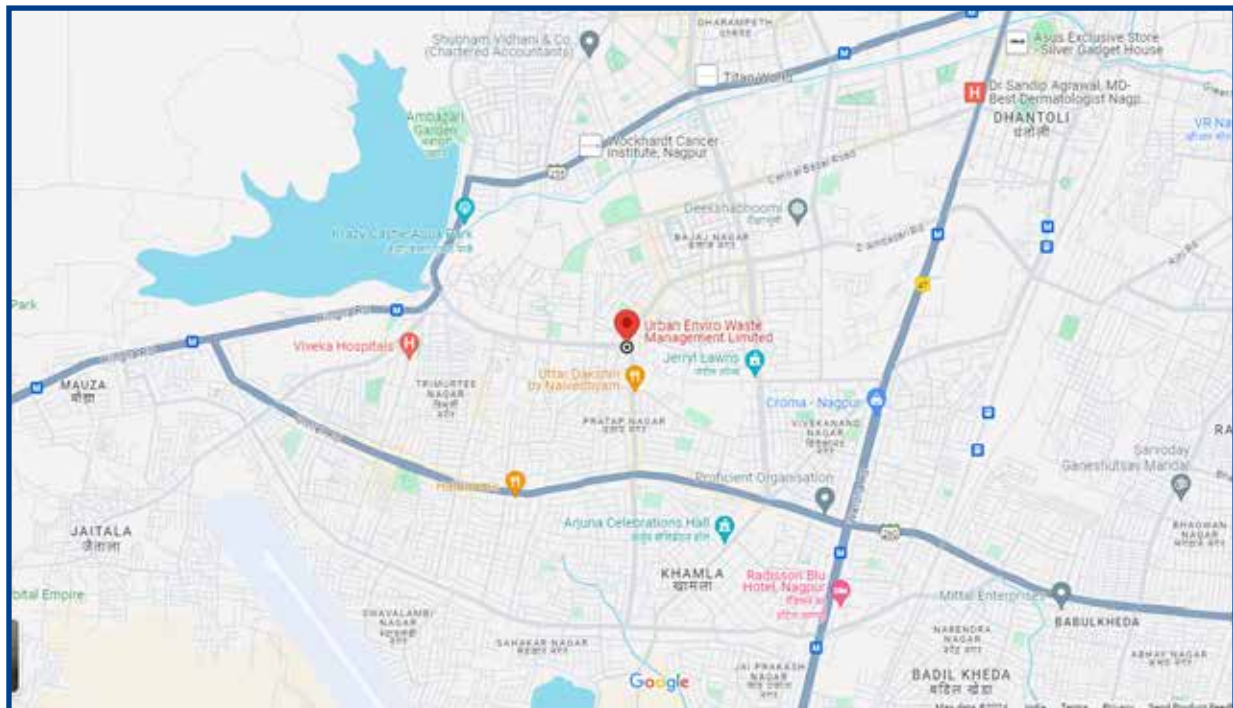
CIN: L90000MH2011PLC218213

Email: info@urbanenv.in

ROUTE MAP OF 14TH AGM VENUE

(VENUE OF THE 14TH ANNUAL GENERAL MEETING)

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





URBAN ENVIRO
— WASTE MANAGEMENT LTD —

URBAN ENVIRO WASTE MANAGEMENT LIMITED
CIN: L90000MH2011PLC218213

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