



Date: 17/08/2024

To
The Manager
The Listing Department
BSE Limited - SME
25th Floor, P J Towers Dalal Street
Mumbai- 400001

BSE Scrip Code – 544199, Scrip ID - GEMENVIRO

Sub: Corrigendum to the Submission of Audited Financial Result for the Half year and Year ended 31st March, 2024 along with Auditor Report

Dear Sir(s),

We draw your kind attention to our letter dated August 10, 2024, along with the Audited Financial Results of the Company for the year ended March 31, 2024, which were submitted to the exchange on August 10, 2024 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

In this regard, we wish to inform you that the Financial Results for the half year ended March 31, 2024, were inadvertently not annexed with the results previously submitted. However, the XBRL submission was correctly made on August 10, 2024.

Please note that, aside from this omission, there is no change in the results submitted to the Stock Exchange on August 10, 2024.

Therefore, we are enclosing herewith the Audited Financial Results of the Company for half year and year ended March 31, 2024 for dissemination on your website.

We regret the inconvenience caused and request you to kindly take the above information on record and oblige.

Thanking You

Yours Faithfully,

For **GEM Enviro Management Limited**

Sachin Sharma
Sachin Sharma
Managing Director
DIN: 05281526



GEM ENVIRO MANAGEMENT LIMITED

(Formerly Known as GEM Enviro Management Private Limited)

Waste Management Agency (WMA)

Reg. Office : Unit no.203, Plaza- 3, Central Square, Bara Hindu Rao, Delhi- 110006, Ph. No. 011-49068377/9654991840

Email : info@gemrecycling.com, Web : www.gemrecycling.com, CIN No. : U93000DL2013PLC247767

GEM Enviro Management Limited
(Formerly known as GEM Enviro Management Private Limited)
CIN : U93000DL2013PLC247767
Reg Office : Unit No.203 Plaza- P3 Central Square, Bara Hindu Rao, Central Delhi-110006, India
Email: Info@gemrecycling.com, Tel.No. 011-49068377

Statement of Audited Financial Results for the Half year and Year ended on March 31, 2024

(Rs. In Lakhs)

	PARTICULARS	Half Year Ended		Year Ended	
		For the period ended 31st, March 2024 (Audited) (Refer Note 5)	For the period ended 30th, September 2023 (Audited) (Refer Note 5)	For the year ended 31st, March 2024 (Audited)	For the Year ended 31st, March 2023 (Audited)
I	Revenue from Operations	1,507.60	1,848.58	3,356.18	4,253.01
II	Other Income	56.79	14.88	71.67	27.55
III	Total Revenue (I+II)	1,564.39	1,863.46	3,427.85	4,280.56
IV	Expenses				
	a) Purchase of Stock in Trade	89.82	40.56	130.38	673.67
	b) Operating Expenses	530.98	732.86	1,263.84	1,745.00
	c) Change in inventories of Stock in trade	-0.16	-1.55	-1.71	4.08
	d) Employee Benefits Expenses	150.04	136.58	286.62	237.15
	e) Finance Cost	-	-	-	-
	f) Depreciation and amortisation expenses	2.92	2.62	5.54	5.04
	g) Other Expenses	138.79	74.37	213.16	261.41
	Total Expenses (IV)	912.40	985.44	1,897.84	2,926.36
V	Profit /(Loss) before tax (III-IV)	651.99	878.02	1,530.01	1,354.20
VI	Exceptional Items	-	-	-	-
VII	Profit /(Loss) before extra-ordinary items and tax (V-VI)	651.99	878.02	1,530.01	1,354.20
VIII	Extraordinary Items	-	-	-	-
IX	Prior Period Items	0.87	-	0.87	-
IX	Profit before tax (VII-VIII)	651.13	878.02	1,529.15	1,354.20
VI	Tax Expenses :				
	a) Current Tax	183.25	220.78	404.03	345.72
	b) Deferred Tax	-10.49	0.21	-10.28	0.79
	c) Tax adjustments for earlier years	2.15	3.52	5.67	-
VII	Profit /(Loss) for the period (V-VI)	476.21	653.51	1,129.72	1,007.68
VIII	Paid-up Equity Share Capital (Face value of Rs.5/- each)	1,052.64	526.32	1,052.64	30.96
IX	Other Equity				
X	Earnings per Equity Share (not annualized*)				
	a) Basic	2.26	6.21	5.36	4.91
	b) Diluted	2.26	6.21	5.36	4.91

NOTES:

- The above audited financial results after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on August 10, 2024.
- The Statutory Auditors have carried out audit of the financial results for the year ended March 31, 2024 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & have issued an unmodified opinion thereon.
- The financial statements are prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, on the accrual basis, as adopted consistently by the company.
- The company is engaged in the business of supplying trading goods and EPR services. Accordingly, the company is operating in only two segments. Hence, the Segment Reporting as defined in AS 17 is applicable on the company.
- Figures for the half year ended March 31, 2024 represent the difference between the audited figures in respect of full financial year ended March 31, 2024 and the audited figures in respect of special purpose half year upto September 30, 2023. The Special Purpose Interim Financial Statements for the half year ended September 30, 2023 were prepared and audited for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") on SME Platform of Bombay Stock Exchange of India Limited ("BSE SME")
- The Earning Per Share of comparative years is restated in accordance with Accounting Standard 20 in respect of share splits, bonus issues made during the year.
- Previous periods figures have been regrouped/ reclassified where considered necessary to conform to current period's classification/ disclosure.

For GEM Enviro Management Limited

Sachin Sharma
 (Sachin Sharma)
 Managing Director



Date: 10.08.2024
 Place: Delhi

GEM Enviro Management Limited
(Formerly known as GEM Enviro Management Private Limited)
CIN : U93000DL2013PLC247767

Reg Office : Unit No. 203 Plaza-P3, Central Square Bara Hindu Rao, Delhi - 110006, India

Segment wise financial Results for the Half year and Year ended on March 31, 2024.

(Rs. In Lakhs)

S. No.	Particulars	Half Year Ended		Year Ended	
		31st March 2024 Audited	30th September 2023 Audited	31st March 2024 Audited	31st March 2023 Audited
1	Segment Revenue				
	Sale of Goods	96.05	46.19	142.24	748.29
	EPR Services	1,411.55	1,802.39	3,213.94	3,504.72
	Unallocable	56.79	14.88	71.67	27.55
	Total Revenue	1,564.39	1,863.46	3,427.85	4,280.56
2	Segment Results (Profit/ loss before interest and taxes)				
	Sale of Goods	-8.19	-6.87	-15.06	35.89
	EPR Services	596.28	954.54	1,550.82	1,361.77
	Less: Interest	-	-	-	-
	Less: Other unallocable expenditure (net)	-63.04	69.65	6.61	43.46
	Total Profit Before Taxes	651.13	878.02	1,529.15	1,354.20
3	Segment Assets				
	Sale of Goods	221.60	199.62	221.60	202.13
	EPR Services	3,891.70	3,758.87	3,891.70	3,357.19
	Un-allocable	46.35	14.24	46.35	11.82
	Total	4,159.65	3,972.73	4,159.65	3,571.14
4	Segment Liabilities				
	Sale of Goods	94.88	85.05	94.88	107.63
	EPR Services	548.64	583.06	548.64	858.56
	Un-allocable	108.67	395.35	108.67	197.23
	Total	752.19	1,063.46	752.19	1,163.42
5	Capital Employed				
	Sale of Goods	126.72	114.57	126.72	94.50
	EPR Services	3,343.06	3,175.81	3,343.06	2,498.63
	Un-allocable	-62.32	-381.11	-62.32	-185.41
	Total	3,407.46	2,909.27	3,407.46	2,407.72

For GEM Enviro Management Limited



Sachin Sharma
 Manging Director

Date: 10.08.2024

Place: Delhi

GEM ENVIRO MANAGEMENT LIMITED
 UNIT NO.203, PLAZA- P 3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI-110006, India
 CIN-U93000DL2013PLC247767
BALANCE SHEET AS AT 31ST MARCH, 2024

(AMOUNT "RS. IN LAKHS", UNLESS OTHERWISE STATED)

PARTICULARS	NOTE NO.	AS AT		AS AT	
		31.03.2024		31.03.2023	
		₹	P.	₹	P.
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
SHARE CAPITAL	2	1,052.64		30.96	
RESERVES & SURPLUS	3	2,354.83		2,395.39	
NON-CURRENT LIABILITIES					
DEFERRED TAX LIABILITIES (NET)	4	(9.08)		1.20	
LONG TERM PROVISIONS	5	25.48		-	
CURRENT LIABILITIES					
TRADE PAYABLES					
Outstanding of Parties being:					
(a) Micro and Small Enterprises ; and		4.18		-	
(b) Other than Micro and Small Enterprises		639.34		876.18	
OTHER CURRENT LIABILITIES	7	60.72		157.54	
SHORT- TERM PROVISIONS	8	31.55		109.87	
TOTAL		4,159.65		3,571.14	
ASSETS					
NON-CURRENT ASSETS					
PROPERTY, PLANT AND EQUIPMENT					
-TANGIBLE ASSETS	9	25.06		26.54	
-INTANGIBLE ASSETS		5.07		4.39	
-INTANGIBLE ASSETS UNDER DEVELOPMENT	9	0.58		1.24	
NON CURRENT INVESTMENTS	10	61.27		61.27	
LONG TERM LOANS AND ADVANCES	11	59.01		54.59	
CURRENT ASSETS					
INVENTORIES	12	10.14		8.43	
TRADE RECEIVABLES	13	2,405.62		2,189.33	
CASH AND CASH EQUIVALENTS	14	1,479.10		1,187.69	
SHORT-TERM LOANS AND ADVANCES	15	105.17		35.13	
OTHER CURRENT ADVANCES	16	8.61		2.52	
TOTAL		4,159.65		3,571.14	
SIGNIFICANT ACCOUNTING POLICIES					
	1				

AS PER OUR REPORT OF EVEN DATE
 FOR RAJIV MEHROTRA AND ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG.NO.002253C

SHIVANI YADAV
 (PARTNER)
 M.NO. 451408
 UDIN. 24451408CKE0C08240

KANPUR, 10TH DAY OF AUGUST 2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
 GEM ENVIRO MANAGEMENT LIMITED

(Signature)

DINESH PAREEKH
 (DIRECTOR)
 (DIN : 00629464)

(Signature)

AMAR JEET
 (CHIEF FINANCIAL OFFICER)
 (PAN: BHZPA7635Q)

(Signature)

SACHIN SHARMA
 (MANAGING DIRECTOR)
 (DIN : 05281526)

(Signature)

VIJAY KUMAR SHARMA
 (COMPANY SECRETARY)
 (PAN: AUAPS1166P)

NEW DELHI, 10TH DAY OF AUGUST 2024

GEM ENVIRO MANAGEMENT LIMITED
UNIT NO.203, PLAZA- P 3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI-110006, India
CIN-U93000DL2013PLC247767
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH,2024

PARTICULARS	(AMOUNT "RS. IN LAKHS", UNLESS OTHERWISE STATED)			
	YEAR ENDED		YEAR ENDED	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.
I) CASH FROM OPERATING ACTIVITIES				
A. PROFIT BEFORE TAX	1,529.15		1,354.20	
B. ADJUSTMENTS:				
DEPRECIATION & AMORTIZATION	5.54		5.04	
PROVISION OF GRATUITY	25.83		-	
DIVIDEND RECEIVED	-0.61		-	
INTEREST RECEIVED	-71.06		-27.50	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,488.84		1,331.74	
ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL				
(INCREASE)/DECREASE IN INVENTORIES	-1.71		4.07	
(INCREASE)/DECREASE IN TRADE RECEIVABLE	-216.29		-356.89	
(INCREASE)/DECREASE IN SHORT- TERM & LONG TERM LOANS AND ADVANCES	-70.04		25.67	
(INCREASE)/DECREASE IN OTHER CURRENT ASSETS	-6.09		-4.80	
INCREASE/(DECREASE) IN TRADE PAYABLE	-232.66		179.82	
INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES	-96.82		-28.34	
INCREASE/(DECREASE) IN PROVISIONS	-78.32		38.81	
NET CASH FROM OPERATIONS	<u>786.90</u>		<u>1,190.08</u>	
DIRECT TAX ADJUSTMENTS	414.48		344.36	
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>372.42</u>		<u>845.72</u>	
II) CASH FROM INVESTING ACTIVITIES				
(PURCHASE)/ OF PPE AND INTANGIBLE ASSETS	-4.74		-11.80	
(INCREASE)/ DECREASE IN CAPITAL WORK IN PROGRESS	0.66		5.03	
(PURCHASE)/ SALE OF NON- CURRENT INVESTMENTS	-		-61.27	
INTEREST RECEIVED	71.06		27.50	
DIVIDEND RECEIVED	0.61		-	
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>67.59</u>		<u>-40.55</u>	
III) CASH FROM FINANCING ACTIVITIES				
PROCEEDS (REPAYMENT) OF BORROWINGS	-		-2.00	
ISSUE/(BUY BACK) OF SHARE CAPITAL	-		-296.69	
DIVIDEND PAID	-148.61		-7.20	
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>-148.61</u>		<u>-305.89</u>	
NET INCREASE IN CASH AND CASH EQUIVALENTS	291.40		499.28	
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,187.69		688.40	
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	<u>1,479.09</u>		<u>1,187.68</u>	
COMPONENTS OF CASH AND CASH EQUIVALENTS				
BALANCE WITH BANKS	60.76		355.81	
IN CURRENT ACCOUNTS	1,417.31		830.95	
IN DEPOSIT ACCOUNTS	1.04		0.93	
CASH IN HAND	<u>1,479.10</u>		<u>1,187.69</u>	

Notes:

- The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the AS-3 of ICAI.
- Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and fixed deposits maturing within one year only.

The accompanying schedules form an integral part of the accounts.


AS PER OUR REPORT OF EVEN DATE
 FOR RAJIV MEHROTRA AND ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG.NO.002253C




 SHIVANI YADAV
 (PARTNER)
 M.NO. 451408
 UDTN. 24451408BKE06B8240


KANPUR, 10TH DAY OF AUGUST 2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
 GEM ENVIRO MANAGEMENT LIMITED


 DINESH PAREEKH
 (DIRECTOR)
 (DIN : 00629464)


 AMAR JEET
 (CHIEF FINANCIAL OFFICER)
 (PAN: BHZPA7635Q)


 SACHIN SHARMA
 (MANAGING DIRECTOR)
 (DIN : 05281526)


 VIJAY KUMAR SHARMA
 (COMPANY SECRETARY)
 (PAN: AUAPS1166P)

NEW DELHI, 10TH DAY OF AUGUST 2024



RAJIV MEHROTRA & ASSOCIATES

Head Office-3/3 A, Vishnupuri, Kanpur-208008, U.P., India
0512-2531806

Info@rmaca.co.in; rma.consult@gmail.com; website: www.rmaca.co.in

**TO,
THE BOARD OF DIRECTORS,
GEM ENVIRO MANAGEMENT LIMITED
(FORMERLY KNOWN AS GEM ENVIRO MANAGEMENT PRIVATE LIMITED)**

REPORT ON THE AUDIT OF HALF YEAR AND YEAR ENDED MARCH 31, 2024 FINANCIAL RESULTS OF THE COMPANY

OPINION

We have audited the accompanying financial results for the half year ended and year ended March 31, 2024, of **GEM Enviro Management Limited (Formerly known as GEM Enviro Management Private Limited)** ("The Company"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. Give a true and fair view in conformity with the Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014, of the state of affairs of the Company for the half year and year then ended 31 March 2024, and its profit and other financial information 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.

MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

These financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules



RAJIV MEHROTRA & ASSOCIATES

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issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 of the Company are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



RAJIV MEHROTRA & ASSOCIATES

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- Conclude on the appropriateness of the Board of Directors' 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 results 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial results of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The financial results include the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the audited year to date up to the half year ended September 30, 2023 of the current financial year which were subjected to special purpose audit by us.

For Rajiv Mehrotra & Associates
Chartered Accountants
FRN: 002253C



Place of signature: Kanpur
Date: August 10, 2024