



Date: 10/08/2024

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

Dear Sir/Madam,

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Audited Financial Results for the Half Year and Year ended on 31st March, 2024 along with Auditors Report.

This is for information and record

Thanking you,

Yours Faithfully,

For GEM Enviro Management Limited

  
  
**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



Date: 10/08/2024

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

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulations, 2015**

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors M/s. Rajiv Mehrotra and Associates Chartered Accountants, on the Audited Financial Results of the Company for the financial year ended on 31st March, 2024 is with Unmodified Opinion.

Thanking you,

Yours Faithfully,

For GEM Enviro Management Limited

  
  
Sachin Sharma  
Managing Director  
DIN: 05281526

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# RAJIV MEHROTRA & ASSOCIATES

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

0512-2531806

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TO THE MEMBERS OF GEM ENVIRO MANAGEMENT LIMITED (FORMERLY KNOWN AS GEM ENVIRO MANAGEMENT PRIVATE LIMITED)

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

## OPINION

We have audited the standalone financial statements of **GEM ENVIRO MANAGEMENT LIMITED (Formerly known as GEM ENVIRO MANAGEMENT PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss for the year ended and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") 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 31 March 2024, and its profit 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 Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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.





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## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and other auditor's Report thereon.

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

If, based on the work we have performed, 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 STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.





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## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standalone Financial Statements.

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 standalone 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.
- 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 standalone 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 management.
- 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 standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 standalone financial statements 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.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

(A) As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A"; a statement on the matters specified in paragraphs 3 and 4 of the Order.

(B) As required by Section 143(3) of the Act, based on or audit, 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 standalone financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the standalone financial statements.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014.





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e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) The 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 w.e.f. April 1, 2023, and accordingly, we report that:

Based on our examination which included test checks, the 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 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.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

h) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position;
- ii. The Company does not have any long term contracts requiring a provision for material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in





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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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For RAJIV MEHROTRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG.NO.002253C



Kanpur, 10<sup>th</sup> of August, 2024

(PARTNER)  
SHIVANI YADAV  
M.No.451408  
UDIN- 24451408BKEOCB8240





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## ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Para 1 under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

Re: GEM ENVIRO MANAGEMENT LIMITED (FORMERLY KNOWN AS GEM ENVIRO MANAGEMENT PRIVATE LIMITED), we report that:

- (i) a. The company is preparing proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has made a regular program for physical verification of all assets over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, it is reasonable having regard to the size of the company and the nature of its assets.
- c. The company has no immovable properties to capitalize in the books of account.
- d. The company has not revalued any of its property, plant and equipment (including right-to-use assets) and intangible assets during the year.

No proceedings have been initiated during the year or are pending against the company as at March 31<sup>st</sup> 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) That the company has not been sanctioned working capital limits in excess of Rs.5 crores by any banks or financial institutions. Thus reporting requirements under clause 3(ii)(b) of the Order do not apply.

(iii)

- a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any companies, firms, Limited Liability Partnerships or other entity during the year as such. Accordingly, reporting under clauses 3(iii)(a) of the Order is not applicable to the Company.
- b) The Company has not provided any guarantee or given any security or granted any loans or advances in the nature of loans during the year.





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- c) In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of investments and loans, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the company is not liable for maintenance of cost records u/s 148 of the Companies Act, 2013.
- (vii)
- a. In our opinion, and according to the information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, sales tax, wealth tax, service tax, & customs duty and other material statutory dues applicable to it. Further, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, customs duty, VAT, cess and other material statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.
- b. As per the information and explanations given to us and on the basis of the verification of the records of the company, there are no outstanding statutory dues which have not been deposited on account of a dispute.
- (viii) There were no transactions relating to previously unrecorded income that 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 did not have any loans or borrowings from any lender during the year. Accordingly, no reporting is required.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.





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- (c) In our opinion and according to the information and explanations given to us, the company has not applied for any term loans.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (x) (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or made private placement of shares.
- (c) During the year, the Company has not done allotment of preference shares to its existing shareholder.
- (c) During the year, the Company has not done allotment of convertible debentures (fully or partly or optionally).
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year (and upto the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required by the applicable Accounting Standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.





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- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 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) 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.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





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- (xx) The provisions of sec 135 of Company's Act 2013 are applicable to the company. Details of which are given in notes to accounts of financial statements.
- (xxi) This report being issued in respect of the standalone financial statements of the company, and there being no subsidiaries/associates/joint ventures; reporting requirements under clause 3(xxi) of the Order are not applicable

For RAJIV MEHROTRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG.NO.002253C



Kanpur, 10<sup>th</sup> of August, 2024

(PARTNER)  
SHIVANI YADAV  
M.No.451408  
UDIN- 24451408BKEOCB8240



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## ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Para 2(f) under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER SECTION 143(3)(I) OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to financial statements of GEM Enviro Management Limited (Formerly known as GEM Enviro Management Private Limited) ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

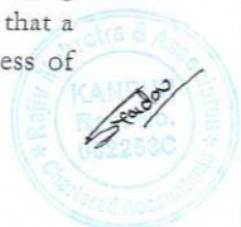
#### *Management's Responsibility for Internal Financial Controls*

The Company's management is responsible for establishing and maintaining internal financial controls 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. 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 Companies Act, 2013.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 Financial Statements were 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 Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of





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internal controls 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 Financial Statements.

## ***Meaning of Internal Financial Controls With Reference to Standalone Financial Statements***

A company's internal financial controls with reference to 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 controls with reference to 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Standalone Financial Statements***

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 Financial Statements to future periods are subject to the risk that the internal financial controls with reference to 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 aspects, an adequate internal financial controls with reference to





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Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31<sup>st</sup> 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note of Audit of International Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAJIV MEHROTRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG.NO.002253C

Kanpur, 10<sup>th</sup> of August, 2024



(PARTNER)  
SHIVANI YADAV  
M.No.451408  
UDIN- 24451408BKEOCB8240



**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.
<b>EQUITY AND LIABILITIES</b>					
<b>SHAREHOLDERS' FUNDS</b>					
SHARE CAPITAL	2	1,052.64		30.96	
RESERVES & SURPLUS	3	2,354.83		2,395.39	
<b>NON-CURRENT LIABILITIES</b>					
DEFERRED TAX LIABILITIES (NET)	4	(9.08)		1.20	
LONG TERM PROVISIONS	5	25.48		-	
<b>CURRENT LIABILITIES</b>					
TRADE PAYABLES	6				
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	
<b>TOTAL</b>		<b>4,159.65</b>		<b>3,571.14</b>	
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
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	
<b>CURRENT ASSETS</b>					
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	
<b>TOTAL</b>		<b>4,159.65</b>		<b>3,571.14</b>	

**SIGNIFICANT ACCOUNTING POLICIES** 1

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

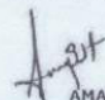
SHIVANI YADAV  
 (PARTNER)  
 M.NO. 451408  
 UDIN. 24451408CKEOCBB240

KANPUR, 10TH DAY OF AUGUST 2024

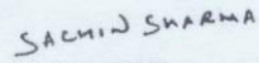
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
 GEM ENVIRO MANAGEMENT LIMITED



DINESH PAREEK  
 (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

**GEM ENVIRO MANAGEMENT LIMITED**  
**UNIT NO.203, PLAZA- P 3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI-110006, India**  
**CIN-U93000DL2013PLC247767**

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

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

PARTICULARS	NOTE NO.	CURRENT YEAR		PREVIOUS YEAR
		₹	P.	
<b>INCOME</b>				
REVENUE FROM OPERATIONS (NET)	17	3,356.18		4,253.01
OTHER OPERATING REVENUE	18	71.67		27.55
<b>TOTAL</b>		<b>3,427.85</b>		<b>4,280.56</b>
<b>EXPENDITURE</b>				
PURCHASE OF TRADED GOODS	19	130.38		673.67
OPERATING EXPENSES	20	1,263.84		1,745.00
CHANGE IN INVENTORY	21	(1.71)		4.08
DEPRECIATION AND AMORTIZATION EXPENSES	9	5.54		5.04
EMPLOYEE BENEFIT EXPENSES	22	286.62		237.15
OTHER EXPENSES	23	213.16		261.41
<b>TOTAL</b>		<b>1,897.84</b>		<b>2,926.36</b>
<b>PROFIT FOR BEFORE PRIOR PERIOD ITEMS &amp; TAX</b>		<b>1,530.01</b>		<b>1,354.20</b>
PRIOR PERIOD ITEMS		0.87		-
<b>PROFIT FOR BEFORE TAX &amp; APPROPRIATION</b>		<b>1,529.15</b>		<b>1,354.20</b>
INCOME TAX-EARLIER YEARS		5.67		-
TAX EXPENSES:				
CURRENT TAX		404.03		345.72
DEFERRED TAX		(10.28)		0.79
<b>PROFIT AFTER TAX C/F TO THE BALANCE SHEET</b>		<b>1,129.72</b>		<b>1,007.69</b>
<b>EARNINGS PER SHARE</b>				
BASIC	24	5.36		4.91
DILUTED		5.36		4.91

**SIGNIFICANT ACCOUNTING POLICIES**

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. 24451408 BKEO CB B240

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	
	31.03.2024	31.03.2023
	₹	₹
	P.	P.
<b>I) CASH FROM OPERATING ACTIVITIES</b>		
A. PROFIT BEFORE TAX	1,529.15	1,354.20
B. ADJUSTEMENTS:		
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
<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL</b>		
(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
<b>NET CASH FROM OPERATIONS</b>	786.90	1,190.08
DIRECT TAX ADJUSTMENTS	414.48	344.36
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	372.42	845.72
<b>II) CASH FROM INVESTING ACTIVITIES</b>		
(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	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	67.59	-40.55
<b>III) CASH FROM FINANCING ACTIVITIES</b>		
PROCEEDS (REPAYMENT) OF BORROWINGS	-	-2.00
ISSUE/(BUY BACK) OF SHARE CAPITAL	-	-296.69
DIVIDEND PAID	-148.61	-7.20
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	-148.61	-305.89
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	1,479.09	1,187.68
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
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	1,479.10	1,187.69

**Notes:**

1 The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the AS-3 of ICAI.

2 Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and fixed deposits maturing within one year only.

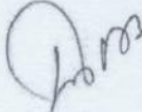
The accompanying schedules form an integral part of the accounts.

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

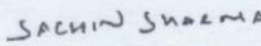
  
  
 SHIVANI YADAV  
 (PARTNER)  
 M.NO. 451408  
 UDIN. 24451408BKE068240

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)



SACHIN SHARMA  
 (MANAGING DIRECTOR)  
 (DIN : 05281526)



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



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, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767

**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April, 2023 to 31st March, 2024****1. CORPORATE INFORMATION**

GEM Enviro Management Limited (CIN: U93000DL2013PLC247767) was incorporated on 01st February 2013 and has its Registered Office at Unit No. 203, Plaza P-3, Central Square Bara Hindu Rao, Central Delhi, Delhi, India - 110006. The company is engaged in the business of handling of waste and scraps related to all kind and supply and trading of goods.

**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES****A. Basis of Preparation: -****a. Functional and presentation currency**

These financial statements are presented in Indian Rupees, which is the company's functional currency. All amounts have been rounded to nearest lakh, unless otherwise stated.

**b. Basis of measurement**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

**c. Use of estimates**

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities, including the disclosure of contingent liabilities as of the date of the financial statements and the reported income and expenses during the reporting period like provision for employee benefits, provision for doubtful debts, useful lives of property, plant and equipment, calculation of work in progress and tax expenses etc. The management believe that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

**B. Significant Accounting Policies: -****a. Revenue recognition**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured, it is reasonable to expect ultimate collection and it is probable that the economic benefits will flow to the company.

**b. Property, plant and equipment (PPE)**

Property, Plant & Equipment stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation (if any), less accumulated depreciation and impairment loss, if any. The cost of Property, Plant & Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond previously assessed standard of performance. All other expenses on existing Property, Plant & Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of Property, Plant & Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**c. Depreciation and amortization**

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the Straight-Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Property, Plant & Equipment, depreciation is provided as aforesaid over the residual life of the respective assets.

Amortization on Intangible assets (i.e., Computer Software, website development etc.)- useful life taken as five years and accordingly SLM Method of depreciation is being charged.

**GEM ENVIRO MANAGEMENT LIMITED**

UNIT NO. 203, PLAZA P-3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767

**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April, 2023 to 31st March, 2024****d. Impairment of Assets**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use.

In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of profit & loss.

**e. Investment**

Investment in Quoted shares valued at cost.

**f. Inventories**

All the Stocks of Finished Goods are valued at cost or Net Realizable Value Whichever is lower.

**g. Foreign currency transactions****Initial recognition**

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion**

Foreign currency monetary items are reported using the closing rate. Non - monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction; and non monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**Exchange differences**

Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the period, are recognized as income or as expenses in the period in which they arise.

**h. Tax expenses**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

**i. Employee Benefits****Short-term employee benefits**

Short-term employee benefits such as salary, bonus, etc. payable within 12 months are accounted on accrual basis.

**Defined contribution plans**

Eligible employees receive benefits from a provident fund (EPF) and Employer's State Insurance (ESI), which are defined contribution plans. Both the employees and the Company make monthly contributions as per conditions and regulations prescribed under EPF & MP Act, 1952 and ESI Act, 1948 respectively.

**Defined benefit plans**

The Company provides for gratuity under the defined benefit retirement plans covering eligible employees. The Gratuity provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to defined benefit plans are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company recognized the net obligation of the gratuity plan and leave encashment benefits in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, "Employee Benefits". Actuarial gains and losses arising from experience adjustments and changes in actuarial assumption are recognized in the Statement of Profit and Loss in the period in which they arise.

**j. Earnings per share**

Basic earnings per share is calculated by dividing the net profit(loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**k. Cash and cash equivalents**

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalent.

**GEM ENVIRO MANAGEMENT LIMITED**

UNIT NO. 203, PLAZA P-3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767

**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April,2023 to 31st March,2024**

**I. Provisions Contingent Liabilities & Contingent Assets**

(a) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(b) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(Amount "Rs. in Lakhs", unless otherwise stated)

**Contingent liabilities not provided for**

Contingent liabilities in respect of:	31st March 2024	31st March 2023
<b>Contingent liabilities in respect of:</b>		
<b>Commitments (to the extent not provided)</b>		
Unpaid call amount on Warrants of Share India Securities	8.57	8.57
<b>Total</b>	<b>8.57</b>	<b>8.57</b>

**m. Employee Benefits**

Gratuity: -

The company has recognised its gratuity liability as per requirements of AS- 15 (Revised) on 'Employee Benefits' by way of actuarial valuation every year. necessary disclosure are made as under: -

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	31st March 2024
<b>Present Value of obligation at the beginning of the year</b>	<b>19.83</b>
Interest cost	1.47
Current service cost	5.51
Past service cost	-
Benefits paid (if any)	-
Actuarial (gain)/ loss	-0.98
<b>Present value of obligation at the end of the year</b>	<b>25.83</b>
Less: Fair value of plan assets	-
<b>Liability recognised in the Balance Sheet</b>	<b>25.83</b>
Current liability	0.35
Non current liability	25.48
<b>Total Liability</b>	<b>25.83</b>

Amount recognised in the Statement of Profit & Loss: -

Particulars	31st March 2024
Interest cost	1.47
Current service cost	5.51
Actuarial (gain)/ loss	-0.98
<b>Expense recognised in the Statement of Profit &amp; Loss</b>	<b>6.00</b>

Actuarial assumptions:-

Particulars	31st March 2024
Retirement Age	58 Years
Mortality Rate (Basis)	IALM 2012-14 ult.
Withdrawal Rate (p.a)	2.00%
Discount rate (p.a.)	7.10%
Salary growth rate (p.a.)	10.00%

**n. Segment Reporting**

The Company has identified two reportable segments viz., sale of goods and EPR services after taking into account the nature of product and services and the differing risk and returns on such products and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting: -

**GEM ENVIRO MANAGEMENT LIMITED**

UNIT NO. 203, PLAZA P-3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767

**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April,2023 to 31st March,2024**

- (i) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses that relates to enterprise as a whole and are not allocable to a segment on a reasonable basis have been disclosed as "Un-allocable".
- (ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

(iii) Segment Information:

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	31st March 2024	31st March 2023
<b>Segment Revenue: -</b>		
Sale of Goods	142.24	748.29
EPR Services	3,213.93	3,504.73
Unallocable	71.67	27.55
<b>Total Revenue</b>	<b>3,427.84</b>	<b>4,280.57</b>
<b>Segment Results</b>		
<b>(Profit/ loss before interest and taxes)</b>		
Sale of Goods	128.67	35.89
EPR Services	1,450.61	1,361.77
Less: Interest	-	-
Less: Other unallocable expenditure (net)	50.13	43.46
<b>Total Profit Before Taxes</b>	<b>1,529.15</b>	<b>1,354.20</b>
<b>Segment assets</b>		
Sale of Goods	221.60	202.13
EPR Services	3,891.70	3,357.19
Un-allocable	46.35	11.82
<b>Total</b>	<b>4,159.65</b>	<b>3,571.14</b>
<b>Segment liabilities</b>		
Sale of Goods	94.88	107.63
EPR Services	948.63	858.56
Un-allocable	148.64	197.23
<b>Total</b>	<b>1,192.15</b>	<b>1,163.42</b>
<b>Capital employed</b>		
Sale of Goods	126.72	94.50
EPR Services	3,343.06	2,498.63
Un-allocable	-502.29	-185.41
<b>Total</b>	<b>2,967.49</b>	<b>2,407.72</b>

(iv) Secondary Segment information: -

The Company does not have secondary segment division in respect of reportable segments.

(Amount "Rs. in Lakhs", unless otherwise stated)

**o. Related Party Disclosures in accordance with Accounting Standard (AS)-18**

a. List of related parties & relationships, where control exists.

Nature of Relationship	Name of Related Parties	
	31st March 2024	31st March 2023
<b>1</b> <b>Key Management Personnel/Director</b>	Mr.Dinesh Pareekh(Director)	Mr.Dinesh Pareekh(Director)
	-	Mr. Rajendra Kumar Gupta
	Mr. Sachin Sharma (Managing Director)	Mr. Sachin Sharma (Managing Director)
	Mr. Amar Jeet (CFO)	-
	Mr. Vijay Kumar Sharma (CS)	-
<b>2</b> <b>Relatives of Key Management Personnel/Director</b>	Mrs. Sangeeta Pareekh	Mrs. Sangeeta Pareekh
<b>3</b> <b>Enterprises where Significant Influence exist by Key Management</b>	BLP Equity Research Pvt. Ltd.	BLP Equity Research Pvt. Ltd.
	Securocrop Securities India Pvt. Ltd.	Securocrop Securities India Pvt. Ltd.

b. Transactions with Related Parties

Particulars	31st March 2024	31st March 2023
<b>Mr. Dinesh Pareekh</b>		
Rent Paid	17.40	-
Dividend Paid	2.40	-
Repayment of Loan		2.00
<b>Mrs. Sangeeta Pareekh</b>		
Rent Paid	8.40	13.80
Dividend Paid	19.20	-

**GEM ENVIRO MANAGEMENT LIMITED**UNIT NO. 203, PLAZA P-3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April,2023 to 31st March,2024**

<b>Mr. Sachin Sharma</b>		
Salary	22.34	30.47
Bonus for the year	8.00	-
Dividend Paid	34.95	-
<b>Mr. Amar Jeet</b>		
Salary	5.52	-
Bonus for the year	0.55	-
<b>Mr. Vijay Kumar Sharma</b>		
Salary	6.88	-
<b>Securocrop Securities India Pvt. Ltd.</b>		
Interest Income	4.91	4.55
<b>BLP Equity Research Pvt. Ltd.</b>		
Dividend Paid	50.30	-

## c. Related Parties Balances:

Particulars	31st March 2024	31st March 2023
<b>Mr. Dinesh Pareekh</b>		
Other current liabilities		
Rent Payable	-	-
Unsecured Loan	-	-
<b>Mrs. Sanjeeta Pareekh</b>		
Other current liabilities		
Rent Payable	-	-
<b>Mr. Sachin Sharma</b>		
Salary Payable	-	0.69
<b>Mr. Amar Jeet</b>		
Salary Payable	0.43	
<b>Mr. Vijay Kumar Sharma</b>		
Salary	0.57	
<b>BLP Equity Research Pvt. Ltd.</b>		
Professional fee Payable	-	-
Loans & Advances	-	-
<b>Securocrop Securities India Pvt. Ltd.</b>		
Borrowings	-	-
Loans & Advances	59.01	54.59

## p. Earnings &amp; Expenditure In Foreign Currencies, Import of Materials

Particulars	31st March 2024	31st March 2023
Earnings in foreign currency	-	-
Expenditure in foreign currency	-	-
CIF value of imported material	-	-

## q. Break- up of payments due to statutory auditors: -

Particulars	31st March 2024	31st March 2023
In respect of Statutory Audit	1.50	0.40
For Taxation Matters	-	0.10
For Other Certification fee	3.75	0.37
<b>Total</b>	<b>5.25</b>	<b>0.87</b>

## r. Corporate Social Responsibility: -

Where the company covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-

Particulars	31st March 2024	31st March 2023
(a) amount required to be spent by the company during the year,	15.58	14.74
(b) amount of expenditure incurred,	19.20	15.00
(c) shortfall at the end of the year,	-	-
(d) total of previous years shortfall,	0.01	0.01
(e) reason for shortfall,	None	None
(f) nature of CSR activities,	Promotion of Education and Gender Equality	Preventive Health Care

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**GEM ENVIRO MANAGEMENT LIMITED**

UNIT NO. 203, PLAZA P-3, CENTRAL SQUARE BARA HINDU RAO, CENTRAL DELHI, DELHI, INDIA - 110006  
CIN: U93000DL2013PLC247767

**Significant Accounting Policies and Notes forming part of the Financial Statements for the period  
01st April, 2023 to 31st March, 2024**

(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	None	None
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil	Nil

- s. The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- t. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- u. There are no transaction with the companies whose name struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the period covered under these restated financial information.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- w. 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 or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries").
- x. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- y. The Company has not 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).
- z. The Company has not 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).
- aa. There has been no changes in the accounting policies during the period covered under the financial statements.
- ab. There has been no qualifications in the independent auditor's report during the period covered under the financial statements.

FOR RAJIV MEHROTRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 002253C

SHIVANI YADAV  
(PARTNER)  
MEMBERSHIP NO. 451408  
UDIN: 244514282KE0C88240

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

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

PARTICULARS	AS AT 31.03.2024		AS AT 31.03.2023	
	₹	P.	₹	P.

**NOTE NO.2**

**SHARE CAPITAL**

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

CY : 30000000 EQUITY SHARES OF Rs.5/- EACH

(PY : 400000 EQUITY SHARES OF Rs.10/- EACH )

1,500.00

40.00

ISSUED, SUBSCRIBED & PAID UP CAPITAL

CY. 21052800 EQ. SH. OF Rs.5/- EACH FULLY PAID UP)\*\*

1,052.64

30.96

(P.Y. 309600 EQ. SH. OF Rs.10/- EACH FULLY PAID UP)

1,052.64

30.96

\*\* INCLUDES 9907200 EQUITY SHARES OF RS.5/- EACH FULLY PAID UP, AS BONUS SHARES ISSUED ON 30.09.2023

\*\* INCLUDES 10526400 EQUITY SHARES OF RS.5/- EACH FULLY PAID UP, AS BONUS SHARES ISSUED ON 27.12.2023

**Reconciliation of Shares outstanding as at beginning & end of the reporting period:**

**A. EQUITY SHARES HAVING FACE VALUE OF RS.10/- PER SHARE**

Particulars	31.03.2024		31.03.2023	
	No.	Amount	No.	Amount
OPENING	3,09,600	30.96	3,60,000	36.00
ADD: ISSUED DURING THE YEAR	-	-	-	-
LESS: ON ACCOUNT OF SHARE SPLIT	3,09,600	30.96	-	-
LESS: SHARES BOUGHT BACK	-	-	50,400	5.04
CLOSING	-	-	3,09,600	30.96

**B. EQUITY SHARES HAVING FACE VALUE OF RS.5/- PER SHARE**

Particulars	31.03.2024		31.03.2023	
	No.	Amount	No.	Amount
OPENING	-	-	-	-
ADD: NUMBER OF SHARES AS A RESULT OF SHARE SPLIT**	6,19,200	30.96	-	-
ADD: BONUS ISSUE DURING THE YEAR DATED 30.09.2023	99,07,200	495.36	-	-
ADD: BONUS ISSUE DURING THE YEAR DATED 27.12.2023	1,05,26,400	526.32	-	-
CLOSING	2,10,52,800	1,052.64	-	-

**\*\*NOTE :**

The company has effected an equity share split on 31.08.2023. as a result of which capital structure after sub-division has changed from 4,00,000 Equity shares of Rs. 10/- each to 8,00,000 Equity shares of Rs. 5 each

After sub-division, on 31.08.2023 the company has increased its authorised share capital from 8,00,000 Equity shares of Rs.5/- each amounting Rs. 40,00,000.00 to 1,50,00,000 Equity shares of Rs. 5/- each amounting to Rs. 7,50,00,000.00

During the year the company has made a Bonus Issue of 99,07,200 Equity Shares by capitalisation of Reserves on 30.09.2023.

Further the company has again increased its authorised share capital from 1,50,00,000 Equity shares of Rs.5/- each amounting to Rs. 7,50,00,000.00 to 3,00,00,000 Equity shares of Rs. 5/- each amounting to Rs. 15,00,00,000.00 on 01.11.2023.

During the year the company has again made a Bonus Issue of 1,05,26,400.00 Equity Shares by capitalisation of Reserves on 27.12.2023.

**Shareholders holding more than 5% of the aggregate shares of the company**

Name of Shareholders	As at 31st March, 2024		As at 31st March, 2023	
	% held	No. of shares held (Par Value of Rs.5 per share)	% held	No. of shares held (Par Value of Rs.10 per share)
SACHIN SHARMA	21.77%	45,83,000	25.00	77,400
SANGEETA PAREEKH	12.92%	27,20,000	12.93	40,000
BLP EQUITY RESEARCH PRIVATE LIMITED	33.85%	71,26,400	33.85	1,04,800
SARTHAK AGARWAL	25.00%	52,63,200	25.00	77,400

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

PARTICULARS	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.

**Promoter shareholding**

Name of the Promoters	As at 31.03.2024		As at 31.03.2023		% change during the year
	No. of shares held (Par Value of Rs.5 per share)	% of Total Shares	No. of shares held (Par Value of Rs.10 per share)	% of Total Shares	
SACHIN SHARMA	45,83,000	21.77%	77,400	25.00%	-12.92%
SANGEETA PAREEKH	27,20,000	12.92%	40,000	12.92%	0%
BLP EQUITY RESEARCH PRIVATE LIMITED	71,26,400	33.85%	1,04,800	33.85%	0%
DINESH PAREEKH	6,80,000	3.23%	5,000	1.61%	100%
BAJRANG LAL PAREEKH AND DINESH PAREEKH	-	-	5,000	1.61%	-100%
SARTHAK AGARWAL	52,63,200	25.00%	77,400	25.00%	0%
POONAM	6,80,000	3.23%	-	-	-
PUSHP LATA SHARMA	200.00	0.00%	-	-	-

**NOTE NO.3****RESERVES & SURPLUS****SECURITIES PREMIUM ACCOUNT**

OPENING BALANCE	-	45.00
LESS: UTILISED FOR BUY-BACK OF SHARES	-	45.00
CLOSING BALANCE	-	-

**CAPITAL REDEMPTION RESERVE**

OPENING BALANCE	5.04	-
ADD: CREATED THROUGH BUY-BACK OF SHARES	-	5.04
LESS: UTILISED FOR BONUS ISSUE	5.04	-
CLOSING BALANCE	-	5.04

**SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS**

OPENING BALANCE	2,390.35	1,644.29
LESS: LAST YEAR INCOME TAX	-	2.74
LESS: FINAL DIVIDEND	68.11	7.20
LESS: TAX ON BUY BACK OF SHARES	-	55.07
LESS: SHARES BUY BACK EXPENSES	-	0.21
LESS: INTERIM DIVIDEND	80.50	-
LESS: RESERVES UTILISED FOR BUY-BACK OF SHARES	-	196.42
LESS: RESERVES UTILISED FOR BONUS -ISSUE	490.32	-
LESS: RESERVES UTILISED FOR BONUS -ISSUE	526.32	-
ADD: PROFIT FOR THE YEAR	1,129.72	1,007.69
CLOSING BALANCE	2,354.83	2,390.35
<b>TOTAL RESERVES AND SURPLUS</b>	<b>2,354.83</b>	<b>2,395.39</b>

**NOTE NO.4****DEFERRED TAX LIABILITY****Deferred Tax Liability**

OPENING DEFERRED TAX LIABILITY	1.20	0.41
DEFERRED TAX LIABILITY/(ASSET) FOR THE YEAR	(10.28)	0.79
NET DEFERRED TAX LIABILITY/(ASSET)	(9.08)	1.20

**\*\* Net Deferred Tax liability/(asset) comprises of the tax effect of following:**

Deferred Tax liability/(assets) is arising on account of timing differences in carrying value of Fixed assets amounting to Rs. 1.58 lakhs, provision of Gratuity amounting to Rs.(6.50) lakhs and expenditure of nature mentioned in Section 35D accrued in the statement of profit and loss on mercantile basis but allowed for tax purposes in subsequent years amounting to Rs.(4.17) lakhs.

**NOTE NO.5****LONG TERM PROVISIONS****PROVISION FOR EMPLOYEES BENEFITS**

GRATUITY	25.48	-
	25.48	-

**NOTE NO.6****TRADE PAYABLES**

CREDITORS FOR GOODS AND SERVICES	643.52	876.18
	643.52	876.18

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

PARTICULARS	AS AT 31.03.2024		AS AT 31.03.2023	
	₹	P.	₹	P.

**Trade Payables Ageing Schedule :**

Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	CY					-
	PY					-
(ii) Others	CY	393.09	164.26	4.39	81.78	643.52
	PY	767.35	6.05	90.00	12.78	876.18
(iii) Disputed dues — MSME	CY					-
	PY	-	-	-	-	-
(iv) Disputed dues — OTHERS	CY	-	-	-	-	-
	PY	-	-	-	-	-

**NOTE NO.7**

**OTHER CURRENT LIABILITIES**

ADVANCES FROM CUSTOMERS	-	6.40
SALARY PAYABLE	14.74	12.26
OTHER PAYABLES	2.68	10.90
BONUS PAYABLE	-	41.60
COMMISSION PAYABLE	-	5.70
AUDIT FEES PAYABLE	1.50	0.36
EPR CHARGES PAYABLE	-	39.72
ESI PAYABLE	0.10	0.12
EPF PAYABLE	1.09	0.74
GST PAYABLE	36.88	27.95
GST RCM PAYABLE	0.57	0.23
TDS/TCS PAYABLE	3.16	11.56
	<u>60.72</u>	<u>157.54</u>

**NOTE NO.8**

**SHORT TERM PROVISIONS**

**PROVISION FOR EMPLOYEES BENEFITS**

GRATUITY	0.35	-
PROVISION FOR INCOME TAX (NET OF PREPAID TAXES)	31.21	109.87

**NOTE NO. 9****PROPERTY, PLANT & EQUIPMENTS (TANGIBLE ASSETS)-**

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

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK AS At	
	AS AT 01.04.2023	Additions	Transfer/ Sale	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE YEAR	Transfer/ Adjustment	AS AT 31.03.2024		
	OPENING	ADDITION	SALE	CLOSING	OPENING		SALE	CLOSING	31.03.2023	31.03.2024
FURNITURE AND FIXTURES	5.11	-	-	5.11	0.41	0.49	-	0.89	4.70	4.21
COMPUTER EQUIPMENTS	9.12	1.73	-	10.85	6.47	1.78	-	8.25	2.65	2.60
OFFICE EQUIPMENT	1.17	0.93	-	2.10	0.58	0.20	-	0.78	0.59	1.31
PLANT AND MACHINERY	12.44	-	-	12.44	5.16	0.79	-	5.95	7.28	6.49
RVM & CONTROLLER	68.38	-	-	68.38	64.96	-	-	64.96	3.42	3.42
MOTOR VEHICLE	3.50	-	-	3.50	1.96	0.33	-	2.29	1.54	1.21
HAND PRESS MACHINE	5.09	-	-	5.09	1.48	0.32	-	1.80	3.61	3.29
HYDRAULIC PRESS MACHINE	3.53	-	-	3.53	0.78	0.22	-	1.00	2.75	2.53
<b>TOTAL</b>	<b>108.33</b>	<b>2.65</b>	<b>-</b>	<b>110.99</b>	<b>81.79</b>	<b>4.13</b>	<b>-</b>	<b>85.93</b>	<b>26.54</b>	<b>25.06</b>

**INTANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK AS At	
	AS AT 01.04.2023	Additions	Transfer/ Sale	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE YEAR	Transfer/ Adjustment	AS AT 31.03.2024		
	OPENING	ADDITION	SALE	CLOSING	OPENING		SALE	CLOSING	31.03.2023	31.03.2024
EPR & INQUIRY SOFTWARE	5.43	2.09	-	7.52	1.04	1.41	-	2.45	4.39	4.72
TALLY SOFTWARE	0.69	-	-	0.69	0.69	-	-	0.69	-	-
<b>TOTAL</b>	<b>6.12</b>	<b>2.09</b>	<b>-</b>	<b>8.21</b>	<b>1.73</b>	<b>1.41</b>	<b>-</b>	<b>3.14</b>	<b>4.39</b>	<b>4.72</b>

**INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING SCHEDULE FOR THE YEAR ENDED 31.03.2024**

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
SOFTWARE UNDER DEVELOPMENT	0.58	-	-	-	0.58

**INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING SCHEDULE FOR THE YEAR ENDED 31.03.2023**

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
SOFTWARE UNDER DEVELOPMENT	0.40	0.84	-	-	1.24

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

PARTICULARS	AS AT 31.03.2024		AS AT 31.03.2023	
	₹	P.	₹	P.
<b>NOTE NO.10</b>				
<b>NON CURRENT INVESTMENTS</b>				
INVESTMENT IN EQUITY SHARES OF LISTED INDIAN COMPANIES (AT COST)				
SHARES INDIA SECURITIES LIMITED	58.42		58.42	
SHARES INDIA SECURITIES LIMITED -WARRANTS (P.P.)	2.86		2.86	
(Market Value as at 31.03.2024- Rs.9649608.00; As at 31.03.2023-Rs.5468260.80)				
	<u>61.27</u>		<u>61.27</u>	
<b>NOTE NO.11</b>				
<b>LONG TERM LOANS AND ADVANCES</b>				
ADVANCES TO RELATED PARTIES	59.01		54.59	
	<u>59.01</u>		<u>54.59</u>	
<b>NOTE NO.12</b>				
<b>INVENTORIES</b>				
STOCK IN TRADE	10.14		8.43	
	<u>10.14</u>		<u>8.43</u>	
<b>NOTE NO.13</b>				
<b>TRADE RECEIVABLES</b>				
OUTSTANDING FOR LESS THAN 180 DAYS	1,246.42		589.15	
OTHERS	1,159.21		1,600.18	
	<u>2,405.62</u>		<u>2,189.33</u>	

**Trade Receivables Ageing Schedule :**

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	CY	1,246.42	603.09	531.94	3.74	19.83	2,405.03
	PY	1,600.18	564.96	4.36	1.93	17.90	2,189.33
(ii) Undisputed Trade receivables - considered doubtful	CY	-	-	-	-	-	-
	PY	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	CY	-	-	-	-	-	-
	PY	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	CY	-	-	-	-	-	-
	PY	-	-	-	-	-	-

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

PARTICULARS	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.
<b>NOTE NO.14</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
(A) BALANCE WITH BANKS				
- IN CURRENT ACCOUNTS	60.76		355.81	
- AS TERM DEPOSITS	1,417.31		830.95	
(B) CASH IN HAND	1.04		0.93	
	<u>1,479.10</u>		<u>1,187.69</u>	
<b>NOTE NO.15</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
ADVANCE TO SUPPLIERS	97.41		15.36	
ADVANCE TO EMPLOYEES	0.12		1.03	
SECURITY DEPOSITS	7.65		2.66	
BALANCES WITH REVENUE AUTHORITIES	-		16.09	
	<u>105.17</u>		<u>35.13</u>	
<b>NOTE NO.16</b>				
<b>OTHER CURRENT ASSETS</b>				
PREPAID EXPENSES	3.04		0.72	
PREPAID INSURANCE	2.17		1.25	
ACCRUED INTEREST ON FDRS	3.40		0.55	
	<u>8.61</u>		<u>2.52</u>	
<b>NOTE NO.17</b>				
<b>REVENUE FROM OPERATIONS</b>				
<b>SALE OF PRODUCTS</b>				
PLASTIC SCRAP	136.18		740.84	
RECYCLED GARMENTS	5.93		7.45	
SALE- E-WASTE	0.13		-	
	<u>142.24</u>		<u>748.29</u>	
<b>SALE OF SERVICES</b>				
EPR SERVICES	3,213.93		3,504.73	
	<u>3,356.18</u>		<u>4,253.01</u>	
<b>NOTE NO.18</b>				
<b>OTHER OPERATING REVENUE</b>				
INTEREST RECEIVED	71.06		27.50	
DIVIDEND INCOME	0.61		-	
OTHER INCOME	-		0.05	
	<u>71.67</u>		<u>27.55</u>	
<b>NOTE NO.19</b>				
<b>PURCHASE OF TRADED GOODS</b>				
SCRAP & WASTE PRODUCT	123.93		646.45	
PURCHASE OF GARMENTS	5.31		4.60	
E-WASTE	0.09		-	
JOB WORK	0.45		0.21	
PLASTIC CUTTING CHARGES	-		9.39	
WAGES	-		12.85	
PACKING MATERIAL	0.47		0.08	
LOADING & UNLOADING	0.12		0.10	
	<u>130.38</u>		<u>673.67</u>	
<b>NOTE NO.20</b>				
<b>OPERATING EXPENSES</b>				
EPR CHARGES	1,263.84		1,745.00	
	<u>1,263.84</u>		<u>1,745.00</u>	

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

PARTICULARS	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.
<b>NOTE NO.21</b>				
<b>CHANGE IN INVENTORY</b>				
OPENING STOCK	8.43		12.51	
CLOSING STOCK	10.14		8.43	
CHANGE (INCREASE)/DECREASE		(1.71)		4.08
<b>NOTE NO.22</b>				
<b>EMPLOYEE BENEFIT EXPENSES</b>				
SALARY & WAGES	180.07		145.55	
DIRECTOR'S REMUNERATION	32.34		30.47	
GRATUITY EXPENSE	25.83		-	
BONUS TO STAFF	32.94		49.97	
EPF CHARGES	6.08		4.71	
ESI CHARGES	1.01		1.48	
STAFF WELFARE	8.37		4.97	
	286.62		237.15	
<b>NOTE NO.23</b>				
<b>OTHER EXPENSES</b>				
AUDITOR REMUNERATION				
for Statutory Audit	0.75		0.87	
for Tax Audit	0.75		-	
for Other Services	3.93		-	
BANK CHARGES	0.52		0.33	
BUSINESS PROMOTION	22.06		5.11	
COMMISSION CHARGES	8.10		74.10	
COMPUTER REPAIR & MAINTENANCE	0.73		0.23	
CONVEYANCE	6.22		2.40	
CSR ACTIVITY EXPENSES	19.20		15.00	
DONATION	-		1.00	
ELECTRICITY CHARGES	2.74		2.14	
FAIR & EXHIBITION	2.61		17.91	
FEES & SUBSCRIPTION CHARGES	4.95		3.00	
FESTIVAL EXPENSES	13.36		12.00	
FOREIGN CURRENCY CHARGES	-		0.00	
FREIGHT CHARGES	3.20		7.63	
GENERAL EXPENSES	0.25		0.85	
RATES AND TAXES (GOVT. FEES)	17.82		4.16	
GST DEMAND	-		3.22	
INCOME TAX DEMAND	-		0.16	
INSURANCE	1.58		1.30	
LEGAL & PROFESSIONAL	34.63		37.66	
MISCELLANEOUS EXPENSES	17.98		14.34	
OFFICE EXPENSES	1.35		6.77	
POSTAGE & COURIER	1.90		6.83	
PRINTING & STATIONERY	1.14		1.00	
PROVISION FOR DOUBTFUL ADVANCES (BAD DEBTS)	0.11		8.89	
RENT	28.80		16.80	
REPAIR & MAINTENANCE	7.00		0.43	
TELEPHONE EXP.	1.80		1.52	
TRAVELLING EXPENSES	9.70		15.78	
	213.16		261.41	
<b>NOTE NO.24</b>				
<b>EARNING PER SHARE</b>				
Profit after Tax for period ending 31.03.2024	1,129.72		1,007.69	
<u>Weighted Average Number of Shares</u>				
Shares outstanding at the beginning of Period	6,19,200.00		3,60,000.00	
Less : Number of Shares bought Back	-		25,200.00	
Add : Number of Bonus Shares Issued	99,07,200.00		99,07,200.00	
Add : Number of Bonus Shares Issued	1,05,26,400.00		1,05,26,400.00	
Number of Shares Outstanding	2,10,52,800.00		2,07,68,400.00	
EPS	5.36		4.91	



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

PARTICULARS	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.

**NOTE NO.25**

**RATIOS**

Ratio Formula	Numerator	Denominator	Ratio	% Variance	Reason for variance
<b>(a) Current ratio</b>	4008.66	735.78	5.45	82.01%	
Current Assets/Current Liabilities	3423.11	1143.59	2.99		Due to increase in trade receivables
<b>(b) Debt-equity ratio</b>	0.00	3407.47	0.00	NA	NA
Total Term Liabilities / Total Net Worth	0.00	2426.35	0.00		
<b>(c) Debt service coverage ratio</b>	1534.69	0.00	0.00	0.00%	NA
EBIDTA /Interest on Long Term Borrowing + Current Maturities of Long Term Borrowings	1359.24	0.00	0.00		
<b>(d) Return on equity ratio</b>	1129.72	2916.91	38.73	-20.22%	NA
PAT *100 / Average Shareholder's Equity	1007.69	2075.82	48.54		
<b>(e) Inventory turnover ratio</b>	3356.18	9.29	361.33	-11.03%	NA
Net Sales / Average Inventory	4253.01	10.47	406.14		
<b>(f) Trade receivables turnover ratio</b>	3356.18	2297.48	1.46	-30.93%	Due to decrease in revenue from operations
Adjusted Sales / Average Debtors	4253.01	2010.89	2.11		
<b>(g) Trade payables turnover ratio</b>	5.31	759.85	0.01	19.34%	NA
Adjusted Purchases / Average Creditors	4.60	786.27	0.01		
<b>(h) Net capital turnover ratio</b>	3356.18	3272.87	1.03	-45.04%	Due to decrease in revenue from operations
Net Sales / Working Capital	4253.01	2279.52	1.87		
<b>(i) Net profit ratio</b>	1529.15	3356.18	0.46	45.56%	Ratio improved on account of reduction in expenses this year
Net Profit *100 /Net Sales	1354.20	4253.01	0.32		
<b>(j) Return on capital employed</b>	1534.69	3398.39	0.45	-19.35%	
EBIDTA *100/Capital Employed	1359.24	2427.55	0.56		
<b>(k) Return on investment</b>	0.00	0.00	NA	NA	
Return on Investment/ Average Investment	0.00	0.00	NA	NA	

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

PARTICULARS	AS AT		AS AT	
	31.03.2024		31.03.2023	
	₹	P.	₹	P.
<b>Working Notes:</b>				
<b>i) Total Term Liabilities :</b>				
Long Term Borrowings	-	-	-	-
Current Maturities of Long Term Borrowings	-	-	-	-
<b>ii) EBITDA :</b>				
Profit/(Loss) before Tax	1,529.15		1,354.20	
Depreciation, Amortisation and Impairment expense	5.54		5.04	
Interest on Long Term Borrowing	-		-	
	<u>1,534.69</u>		<u>1,359.24</u>	
<b>iii) Average Shareholder's Equity :</b>				
Opening Shareholder's Equity	2,426.35		1,725.29	
Closing Shareholder's Equity	3,407.47		2,426.35	
Total	<u>5,833.82</u>		<u>4,151.64</u>	
Average	2,916.91		2,075.82	
<b>iv) Working Capital :</b>				
Current Assets	4,008.66		3,423.11	
Current Liabilities	785.78		1,143.59	
	<u>3,272.87</u>		<u>2,279.52</u>	
<b>v) Capital Employed :</b>				
Closing Shareholder's Equity	3,407.47		2,426.35	
Long Term Borrowing	-		-	
Deferred Tax Liability	(9.08)		1.20	
	<u>3,398.39</u>		<u>2,427.55</u>	
<b>vi) Average Investment :</b>				
Opening Investment	-		-	
Closing Investment	-		-	
Total	<u>-</u>		<u>-</u>	
Average	-		-	
<b>vii) Average Inventory</b>				
Opening Inventory	8.43		12.51	
Closing Inventory	10.14		8.43	
Total	<u>18.58</u>		<u>20.94</u>	
Average	9.29		10.47	
<b>viii) Average Debtors</b>				
Opening Debtors	2,189.33		1,832.44	
Closing Debtors	2,405.62		2,189.33	
Total	<u>4,594.95</u>		<u>4,021.77</u>	
Average	2,297.48		2,010.89	
<b>ix) Average Creditors</b>				
Opening Creditors	876.18		696.36	
Closing Creditors	643.52		876.18	
Total	<u>1,519.70</u>		<u>1,572.54</u>	
Average	759.85		786.27	

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. 24451408BKE0CB8240

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)

NEW DELHI, 10TH DAY OF AUGUST 2024

SACHIN SHARMA  
(MANAGING DIRECTOR)  
(DIN : 05281526)

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