



Date 14.11.2024

To,

The Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
Scrip Code: 544199,  
Scrip ID: GEMENVIRO

**Sub: Statement of Deviations and Variations in the use of proceeds of Initial Public Offering (IPO) under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith is the Statement of Deviation(s) or Variation(s) for the Half year ended as on 30<sup>th</sup> September, 2024. This statement pertains to Initial Public Offering (IPO).

Please note that there is no deviation / variation in the utilization of proceeds as per the objects stated in the Prospectus for Initial Public Offerings ("IPO") of the Company.

The aforesaid Statement has been reviewed by the Audit Committee and taken on record by the Board in their respective meeting held on 14<sup>th</sup> November, 2024.

Kindly take the same on your record and acknowledge the receipt.

Yours sincerely,

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. : L93000DL2013PLC247767

**Statement of deviation/ variation in utilisation of funds raised**

Name of listed entity	GEM Enviro Management Limited					
Mode of Fund Raising	Public Issue					
Date of Raising Funds	June 24, 2024 (Date of Allotment)					
Amount Raised (₹ in Crores)	11.232 (Fresh Issue)					
Report filed for Half year ended	September 30, 2024					
Monitoring Agency	Not Applicable					
If applicable, monitoring Agency Name	Not Applicable					
Is there a Deviation/ Variation in use of funds raised	No					
If Yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If yes, Date of shareholder approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	The Audit Committee has noted that there was no deviation/ variation in the use of funds raised through public issue.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
	Modified object, if any	Original allocation (₹ in Crores)	Modified allocation, if any	Funds utilised (₹ in Crores)	Amount of Deviation/ Variation for the half year according to applicable object	Remarks, if any
To meet Working Capital Requirements	Not Applicable	7.000	0	7.000	0	-
General Corporate purposes	Not Applicable	2.784	0	2.293	0	-
Issue expenses	Not Applicable	1.448	0	1.448	0	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or  
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or  
 (c) Change in terms of a contract referred to in the fund raising document i.e prospectus, letter of offer etc.



Name of Signatory : Sachin Sharma  
 Designation : Manging Director  
 DIN : 05281526