



Date: May 12, 2025

To,

Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Scrip Code: 544199

Scrip Symbol: GEMENVIRO

Subject: **Outcome of Meeting of Board of Directors of the Company held on Monday, May 12, 2025**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company in their meeting held today i.e. Monday, May 12, 2025 has, *inter-alia*, considered and approved the following agenda items:

- a. Audited Financial Results of the Company for the half year and financial year ended March 31, 2025. A copy of said audited financial results together with the Auditor's Report for the half year and financial year ended March 31, 2025 are enclosed as **Annexure A**.

Declaration in respect of Unmodified Opinion on Audited Financial Results for the financial year ended on March 31, 2025 as per Regulation 33 of the SEBI Listing Regulations is enclosed as **Annexure B**.

- b. Recommendation of final dividend of Rs. 0.25/-, i.e. 5% per equity share of face value of Rs. 5/- each fully paid up, for the financial year 2024-25, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
- c. Resignation of Mrs. Mamta Gupta (DIN: 02789086) as the Independent Director of the Company, with effect from the close of business hours on May 12, 2025. The details as required under Regulation 30 read with Schedule III Part A Para A of SEBI Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure C**.

Further, copy of resignation letter of Mrs. Mamta Gupta (DIN: 02789086), Independent Director of the Company is attached as **Annexure D**.

- d. Constitution of Business and Finance committee of the Board of Directors of the Company. The composition of the committee is enclosed as **Annexure E**.

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## 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

Email : [info@gemrecycling.com](mailto:info@gemrecycling.com), Web : [www.gemrecycling.com](http://www.gemrecycling.com), CIN No. : L93000DL2013PLC247767



- e. Amendment in the Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives. The amended Code of Conduct shall be made available at our website within prescribed time.

The Meeting commenced at 03:00 p.m. and concluded at 07:15 p.m.

Kindly take the same on your records and bring notice to all the concerned.

Thanking you,

**For GEM Enviro Management Limited**

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**Tripti Goyal**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: A73180**

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## **GEM ENVIRO MANAGEMENT LIMITED**

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Annexure A

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

**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2025 PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

**OPINION**

We have audited the accompanying Statement of half yearly and year to date Standalone Financial Results for the year ended March 31, 2025, 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:

- Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- 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 2025, 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 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.
- 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**

- i. The Statement of Financial Results include the result for the half year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the half year September 30, 2024 of the current financial year which were subject to limited review by us.
- ii. The Statement of Financial Results include the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year and the audited year to date up to the half year ended September 30, 2023 of the previous financial year which were subjected to special purpose audit by us.

Our opinion is not modified in respect of these matters.

**For Rajiv Mehrotra & Associates**  
**Chartered Accountants**  
**FRN: 002253C**



**UDIN: 25451408BMKZKE7345**

**Place : Kanpur**  
**Date: 12-05-2025**



**GEM Enviro Management Limited**  
(Formerly known as GEM Enviro Management Private Limited)  
CIN : L93000DL2013PLC247767  
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, 2025**

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

	PARTICULARS	Half Year Ended		Year Ended	
		31st, March 2025 (Audited) (Refer Note 6)	30th, September 2024 (Un-Audited) (Refer Note 6)	31st, March 2024 (Audited)	31st, March 2025 (Audited)
I	Revenue from Operations	3,701.06	2,218.98	1,507.60	5,920.04
II	Other Income	52.28	30.83	56.79	83.11
III	<b>Total Revenue (I+II)</b>	<b>3,753.34</b>	<b>2,249.81</b>	<b>1,564.39</b>	<b>6,003.15</b>
IV	<b>Expenses</b>				
	a) Purchase of Stock in Trade	64.38	102.60	89.82	166.98
	b) Operating Expenses	3,714.37	1,218.21	530.98	4,932.58
	c) Change in inventories of Stock in trade	-640.95	-6.87	-0.16	-647.82
	d) Employee Benefits Expenses	222.60	175.68	150.04	398.28
	e) Finance Cost	0.79	-	-	0.79
	f) Depreciation and amortisation expenses	6.37	3.19	2.92	9.56
	g) Other Expenses	198.62	136.65	138.79	335.28
	<b>Total Expenses (IV)</b>	<b>3,566.18</b>	<b>1,629.47</b>	<b>912.41</b>	<b>5,195.65</b>
V	<b>Profit /(Loss) before tax (III-IV)</b>	<b>187.16</b>	<b>620.34</b>	<b>651.98</b>	<b>1,807.50</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	Profit /(Loss) before extra-ordinary items and tax (V-VI)	187.16	620.34	651.98	1,807.50
VIII	Extraordinary Items	-	-	-	-
IX	Prior Period Items	-	-	0.87	0.87
IX	<b>Profit before tax (VII-VIII)</b>	<b>187.16</b>	<b>620.34</b>	<b>651.11</b>	<b>1,808.37</b>
VI	<b>Tax Expenses :</b>				
	a) Current Tax	42.72	163.02	183.25	205.74
	b) Deferred Tax	-5.01	-1.80	10.49	-6.81
	c) Tax adjustments for earlier years	-0.09	-	2.15	-0.09
VII	<b>Profit /(Loss) for the period (V-VI)</b>	<b>149.34</b>	<b>455.52</b>	<b>470.20</b>	<b>1,596.53</b>
VIII	Paid-up Equity Share Capital (Face value of Rs.5/- each)	1,127.52	1,127.52	1,052.64	1,127.52
IX	Other Equity				
X	Earnings per Equity Share				
	a) Basic	0.66	2.09	2.26	2.74
	b) Diluted	0.66	2.09	2.26	2.74

**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 12.05.2025.
- The Statutory Auditors have carried out audit of the financial results for the year ended March 31, 2025 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 a leading waste management agency and provides variety of waste management services including sale of recycled goods, EPR, ESG services etc. After taking into account the nature of product and services and the differing risk and returns on such products and services, it is observed that the company operates in only one segment and therefore segment reporting is not applicable to the company outlined in Accounting Standard 17.
- The company has incorporated a wholly-owned subsidiary "GEM Green Infra Tech Private Limited" (CIN: U71100DL2025PTC444932) on 21.03.2025 as a part of its strategic initiative to expand business operations. As at March 31,2025, no capital contribution has been made towards the subsidiary, and no bank account has been opened in its name. Consequently, there have been no financial transactions or activities in the subsidiary during the financial year ended March 31, 2025. Accordingly, the requirement to prepare consolidated financial statements does not arise for the current financial year, in accordance with the applicable provisions of the Companies Act, 2013 and the relevant Accounting Standards.
- Figures for the half year ended March 31, 2025 represent the difference between the audited figures in respect of full financial year ended March 31, 2025 and the un-audited figures in respect of half year upto September 30, 2024 presented in Half Yearly Financial Results on SME Platform of BSE Limited ("BSE SME")
- The Earning Per Share of comparative years is restated in accordance with Accounting Standard 20 in respect of share splits, fresh issue and 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

Date: 12.05.2025  
Place: Delhi



(Sachin Sharma)  
Managing Director  
DIN: 05281526



GEM Enviro Management Limited  
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CIN : L93000DL2013PLC247767  
Reg Office : Unit No.203 Plaza- P3 Central Square, Bara Hindu Rao, Central Delhi-110006, India  
Email: info@gemrecycling.com, Tel.No. 011-49068377

Audited Standalone Statement of Assets and Liabilities as at March 31,2025

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

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>Equity And Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	1,127.52	1,052.64
Reserves & Surplus	3,765.75	2,354.83
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities (Net)	-	-
Long Term Provisions	35.29	25.48
<b>Current Liabilities</b>		
Trade Payables		
Outstanding Of Parties Being:		
(A) Micro And Small Enterprises ; And	4.36	4.18
(B) Other Than Micro And Small Enterprises	904.55	639.34
Other Current Liabilities	42.86	60.72
Short- Term Provisions	0.76	31.55
<b>Total</b>	<b>5,881.09</b>	<b>4,168.74</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment		
-Tangible Assets	102.89	25.06
-Intangible Assets	5.03	5.07
-Intangible Assets Under Development	-	0.58
Non Current Investments	69.84	61.27
Deferred Tax Asset (Net)	15.89	9.08
Long Term Loans And Advances	62.77	59.01
Other Non-Current Assets	13.00	-
<b>Current Assets</b>		
Inventories	657.96	10.14
Trade Receivables	2,920.94	2,405.62
Cash And Bank Balances	1,057.95	1,479.11
Short-Term Loans And Advances	673.03	105.18
Other Current Assets	301.79	8.62
<b>Total</b>	<b>5,881.09</b>	<b>4,168.74</b>

For GEM Enviro Management Limited

*SACHIN SHARMA*

Date: 12.05.2025  
Place: Delhi



(Sachin Sharma)  
Managing Director  
DIN: 05281526



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**Audited Standalone Cash Flow Statement for the Year ended March 31,2025**

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

Particulars	For the Year ended 31st, March 2025	For the Year ended 31st, March 2024
<b>I) Cash From Operating Activities</b>		
A. Profit Before Tax	807.50	1,529.14
B. Adjustments:		
Depreciation & Amortization	9.56	5.54
Provision Of Gratuity	10.22	25.83
Finance Cost	0.79	-
Loss On Sale Of Fixed Assets	0.21	-
Dividend Received	-0.42	-0.61
Interest Received	-82.65	-71.06
Operating Profit Before Working Capital Changes	745.21	1,488.84
<b>Adjustments For Changes In Working Capital</b>		
Adjustments:		
(Increase)/Decrease In Inventories	-647.82	-1.71
(Increase)/Decrease In Trade Receivable	-515.31	-216.18
(Increase)/Decrease In Loans And Advances	-166.11	-70.04
(Increase)/Decrease In Other Current Assets	-140.03	-6.09
Increase/(Decrease) In Trade Payable	265.41	-232.66
Increase/(Decrease) In Other Current Liabilities	-21.69	-96.82
Increase/(Decrease) In Provisions	-	-78.32
<b>Net Cash From Operations</b>	<b>-480.35</b>	<b>787.01</b>
Direct Tax Adjustments	403.00	414.57
<b>Net Cash Flow From Operating Activities</b>	<b>-883.35</b>	<b>372.44</b>
<b>II) Cash From Investing Activities</b>		
(Purchase) Of Ppe And Intangible Assets	-87.98	-4.73
Sale Of Ppe And Intangible Assets	1.00	-
(Increase)/ Decrease In Capital Work In Progress	-	0.66
Investment In Equity Shares Of Listed Company	-8.57	-
Inter-Corporate Loan Disbursed	-405.50	-
Changes In Other Bank Balances Not Considered As Cash And Cash Equivalents	-461.23	-
Interest Received	82.65	71.06
Dividend Received	0.42	0.61
<b>Net Cash Flow From Investing Activities</b>	<b>-879.21</b>	<b>67.59</b>
<b>III) Cash From Financing Activities</b>		
Finance Costs	-0.79	-
Expenses for Issue of Share Capital	-133.31	-
Proceeds On Issue Of Share Capital	1,123.20	-
Dividend Paid	-108.92	-148.61
<b>Net Cash Flow From Financing Activities</b>	<b>880.18</b>	<b>-148.61</b>
Net Increase In Cash And Cash Equivalents	-882.39	291.42
Cash And Cash Equivalents As At The Beginning Of The Year	1,479.11	1,187.69
Cash And Cash Equivalents As At The End Of The Year	<b>596.72</b>	<b>1,479.11</b>
<b>Components Of Cash And Cash Equivalents</b>		
Balance With Banks	580.18	60.76
In Deposit Accounts	16.21	1,417.31
Cash In Hand	0.33	1.04
	<b>596.72</b>	<b>1,479.11</b>

**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 3 months only.

For GEM Enviro Management Limited



(Sachin Sharma)  
Managing Director  
DIN: 05281526

Date: 12.05.2025  
Place: Delhi



**Annexure B**

**Date: May 12, 2025**

**To,**

**Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001**

**Scrip Code: 544199**

**Scrip Symbol: GEMENVIRO**

**Subject: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Rajiv Mehrotra & Associates (FRN: 002253C), Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion for the Audited Financial Results of the Company for the half year and financial year ended March 31, 2025.

The Audit Report issued by the Statutory Auditor of the Company does not contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Audited Financial Results for the financial year ended March 31, 2025.

Kindly take the same on your records.

Thanking you,

**For GEM Enviro Management Limited**

.....  
**Bhubanesh Pinani**  
**Chief Financial Officer**

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**GEM ENVIRO MANAGEMENT LIMITED**

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## Annexure C

The details as required under Regulation 30 read with Schedule III Part A Para A of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
		Mrs. Mamta Gupta
1.	Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del>	Resignation of Mrs. Mamta Gupta (DIN: 02789086), as an Independent Director of the Company.
2.	Date of Cessation	Close of business hours on May 12, 2025
3.	Brief Profile (in case of appointment)	N.A
4.	Disclosure of relationships between Directors (in case of appointment of a director)	N. A
<b>Additional Information in case of resignation of an Independent Director</b>		
5.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith as <b>Annexure D</b>
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Mrs. Mamta Gupta is the Independent Director on the Board of Kalyan Capital Limited.  Further, she is not a member of any of the Board Committees of Kalyan Capital Limited.
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Mrs. Mamta Gupta (DIN: 02789086) has confirmed that there are no material reasons for his resignation other than preoccupation and other personal commitments.

## GEM ENVIRO MANAGEMENT LIMITED

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Waste Management Agency (WMA)

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## Annexure D

Date: May 12, 2025

To,

The Board of Directors,  
GEM Enviro Management Limited,  
Unit No. 203, Plaza 3, Central Square,  
Bara Hindu Rao, Delhi- 110006

**Sub: Resignation as an Independent Director of the Company**

Respected Sir/ Madam,

I hereby tender my resignation as an Independent Director of the Company with effect from the close of business hours on May 12, 2025 due to my pre- occupation and other personal commitments. Consequently, I will also be stepping down as the Member of the Audit Committee and Nomination and Remuneration Committee.

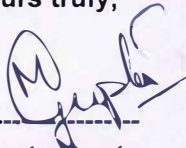
I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I would like to thank the Chairman and Board Members for the support extended to me during my tenure as Non-Executive Independent Director of the Company.

Kindly take the same on your record and file all the required forms/ intimation with the Registrar of Companies & Stock Exchanges, to give effect this resignation within the statutory timelines.

Thanking You,

Yours truly,



**Mamta Gupta**  
Independent Director  
DIN: 02789086



## Annexure E

### Composition of Business and Finance Committee

Name of Directors	Designation	Category
Sachin Sharma	Chairman	Managing Director
Dinesh Pareekh	Member	Director

## GEM ENVIRO MANAGEMENT LIMITED

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