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**GEM ENVIRO MANAGEMENT LIMITED**

Corporate Identity Numbers: U93000DL2013PLC247767

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 in the name and style of "Ganesh Enviro Management Private Limited" bearing Corporate Identification Number U93000DL2013PTC247767 dated February 01, 2013, issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Thereafter, the name of the Company was changed from "Ganesh Enviro Management Private Limited" to "GEM Enviro Management Private Limited" pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting held on October 09, 2013, and consequent to name change a fresh Certificate of Incorporation was granted to our Company on November 04, 2013, by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Annual General Meeting, held on August 31, 2023, and consequent to the name of our Company was changed from "GEM Enviro Management Private Limited" to "GEM Enviro Management Limited" vide a fresh certificate of incorporation dated October 18, 2023, issued by the Registrar of Companies, Delhi bearing CIN U93000DL2013PLC247767. For details of change in name and registered office of our Company, please refer to chapter titled "Our History and Certain Other Corporate Matters" beginning on page no. 159 of Red Herring Prospectus.

Registered Office: Unit No.203, Plaza- P 3, Central Square, Bara Hindu Rao, Delhi 110006, India  
Website: [www.gemrecycling.com](http://www.gemrecycling.com); E-Mail: [info@gemrecycling.com](mailto:info@gemrecycling.com); Telephone No: 011-49068377  
Company Secretary and Compliance Officer: Mr. Vijay Kumar Sharma

**PROMOTERS: MR. SACHIN SHARMA, MRS. SANGEETA PAREEKH, MR. DINESH PAREEKH, MR. SARTHAK AGARWAL AND BLP EQUITY RESEARCH PRIVATE LIMITED**

**THE ISSUE**

INITIAL PUBLIC ISSUE OF 59,90,400 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH OF GEM ENVIRO MANAGEMENT LIMITED ("GEM" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE OFFER"), COMPRISING A FRESH ISSUE OF 14,97,600 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 44,92,800 EQUITY SHARES ("OFFERED SHARES") AGGREGATING TO ₹ [●] LAKHS COMPRISING OF 11,23,200 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS BY MR. SACHIN SHARMA, 9,29,600 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS BY MRS. SANGEETA PAREEKH, 13,16,800 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS BY BLP EQUITY RESEARCH PRIVATE LIMITED, AND 11,23,200 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS BY MR. SARTHAK AGARWAL (COLLECTIVELY "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, "OFFER FOR SALE"). OUT OF THE OFFER, 3,42,400 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 56,48,000 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.56% AND 25.05%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹5/- EACH.

**ALLOCATION OF THE ISSUE**

QIB PORTION (EXCLUDING ANCHOR INVESTOR)	NOT MORE THAN 11,29,600 EQUITY SHARES
ANCHOR INVESTOR PORTION	NOT MORE THAN 16,92,800 EQUITY SHARES
RETAIL PORTION	NOT LESS THAN 19,77,600 EQUITY SHARES
NON-INSTITUTIONAL PORTION	NOT LESS THAN 8,48,000 EQUITY SHARES
MARKET MAKER PORTION	3,42,400 EQUITY SHARES

**PRICE BAND: ₹71/- TO ₹75/- PER EQUITY SHARE**

THE FLOOR PRICE IS 14.2 TIMES THE FACE VALUE AND CAP PRICE IS 15.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "OFFER PROCEDURE" BEGINNING ON PAGE 291 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS IS BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, DELHI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

**BID OFFER PROGRAMME**

**ANCHOR BID OPENS ON JUNE 18, 2024**

**BID OFFER OPENS ON JUNE 19, 2024**

**BID OFFER CLOSES ON JUNE 21, 2024**

<b>ASBA*</b>	Simple, safe, smart way of Application!!!!	Mandatory in Public issues. No cheque will be accepted.	*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.
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UPI-Now available in ASBA for Retail Individual Investors ("RII") \*\* Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 291 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of BSE ("Designated Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

\*\* List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). HDFC Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015, AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBs) FOR THE SAME. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019, FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR CORRESPONDING UPI ID (IN CASE OF RIIs), IN WHICH THE APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "OFFER PROCEDURE" ON PAGE NO. 291 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY.

**1) Basic & Diluted Earnings Per Share (EPS), as adjusted for change in capital:**

Financial Year	Basic & Diluted EPS ₹	Weight
2022-23	4.75	3
2021-22	3.53	2
2020-21	2.76	1
<b>Weighted Average EPS</b>	<b>4.01</b>	<b>6</b>
For the period ended on December 31, 2023*	3.99	

\*Not Annualised

**3) Return on Net Worth (RONW)**

Financial Year	Return on Net Worth (%)	Weight
2022-23	48.57	3
2021-22	54.62	2
2020-21	83.23	1
<b>Weighted Average EPS</b>	<b>56.36</b>	<b>6</b>
For the period ended on December 31, 2023*	30.48	

\*Not Annualised

**5) Comparison of Accounting Ratios with Industry peers**

Our company is operating in Waste Management Agency (WMA) and provides a range of services, including EPR (Extended Producer Responsibility) compliance, Scrap Management, ESG (Environment, Social and Governance) Consulting, BRSR (Business Responsibility and Sustainability Reporting) Reporting, Project Advisory and Management of Plastic Credits, Sales and Marketing of recycled products, and Eco-Awareness Campaigns. As of the date of Red Herring Prospectus there are no listed companies that are engaged in the business exactly similar to ours. Hence, we do not believe that there are any listed industry peers.

**Key financial and operational performance indicators ("KPIs")**

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated June 04, 2024. Further, the KPIs herein have been certified by M/s Rajiv Mehrotra & Associates, Chartered Accountants (FRN: 002253C), by their certificate dated May 28, 2024 vide UDIN 24451408BKEAW7724. Additionally, the Audit Committee on its meeting dated June 04, 2024, have confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three years period prior to the date of the Red Herring Prospectus.

For further details of our key performance indicators, see "Risk Factors, "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 31, 125 and 244 respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page 02. Our Company confirms that it shall continue to disclose all the KPIs included in this section "Basis for Offer Price", on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

Key metrics like growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company

**KPI indicators**

Particulars	For the period ended December 31, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
Revenue from operations (1)	2,620.94	4,253.02	3,280.00	2,551.42
Growth in Revenue from Operations (2)	-	29.67%	28.56%	-
EBITDA (3)	1,120.29	1,327.51	992.01	799.86
EBITDA (%) Margin (4)	42.74%	31.21%	30.24%	31.35%
EBITDA Growth Period on Period (5)	-	33.82%	24.02%	-
ROCE (%) (6)	36.55%	55.98%	58.15%	76.58%
Current Ratio (7)	4.42	2.99	2.72	2.06
Operating Cash flow (8)	272.53	845.73	345.18	22.77
PAT (9)	840.42	1,001.82	745.23	583.38
ROE/ RONW (10)	30.48%	48.57%	54.62%	83.23%
EPS (11)	3.99*	4.75	3.53	2.76

\*Not Annualised

Notes:

- Revenue from operations is the total revenue generated by our Company.
- Growth in Revenue in percentage, Year on Year
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- EBITDA Growth Rate Year on Year in Percentage
- ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt
- Current Ratio: Current Asset over Current Liabilities
- Operating Cash Flow: Net cash inflow from operating activities.
- PAT is mentioned as PAT for the period
- ROE/RONW is calculated PAT divided by average shareholders' equity
- EPS is mentioned as EPS for the period

**RISKS TO INVESTORS:**

- The Average cost of acquisition per Equity Share by our Promoters and Selling Shareholders, i.e., Sachin Sharma, Sangeeta Pareekh, Dinesh Pareekh, Sarthak Agarwal and BLP Equity Research Private Limited at the date of Red Herring Prospectus are ₹ 0.41, ₹ 0.15, ₹ 0.15, ₹ 0.24 and ₹ 0.41 respectively.
- The BRLMs associated with the Offer have handled ten public issues in the past three years, out of which one issue closed below the issue price on listing date.
- We require sizeable amounts of working capital for our continued operation and growth. Our inability to meet our working capital requirements could have a material adverse effect on our business, results of operations and financial condition.

The details of the Equity Shares held by our Promoters, which are locked in for a period of 3 years from the date of Allotment in the Offer are given below:

Name of the Promoter	No. of Equity shares	Face Value (in ₹)	Percentage of post-issue paid-up capital (%)	Lock in Period
BLP Equity Research Private Limited	22,56,000	5	10.00	3 Years
Sachin Sharma	11,28,000	5	5.00	3 Years
Sarthak Agarwal	11,28,000	5	5.00	3 Years

In case of revision in the price band, the bid/ Issue period shall be extended for at least three (3) additional working days after such revision in the price band, subject to the bid/issue period not exceeding a total of ten (10) working days any revision in the price band, and the revised bid/ issue Period, if applicable shall be widely disseminated by notification to the Stock Exchange by issuing press release and by and also by indicating the change on the website of BRLMs and by intimation to Self-Certified Syndicate Banks (SCCBs), the sponsor banks and the designated intermediaries, as applicable. In case of force majeure, Banking strike or similar circumstances, the company may for the reason recorded in writing, extend the Bid/ Issue period by at least Three (3) additional working days subject to total bid/ Issue period not exceeding Ten (10) working days.

The issue is being made in terms of Rule 19 (2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of SEBI ICDR Regulations, the issue is being made for at least 25% of the post issue paid up Equity Share capital of our Company. The issue is being made through the Book Building Process wherein not more than 50% of the issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion to the "QIB Portion") provided that our company may in consultation with the BRLMs may allocate upto 60% of the QIB portion to the Anchor Investor on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One third of the Anchor Investor Portion shall be reserved for the Domestic Mutual Funds, subject to valid bids being received from the domestic mutual funds at or above the Anchor Investor allocation price. Further, 5% of the QIB portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual funds only, and the remainder of the QIB portion shall be available for allocation on proportionate basis to all QIBs Bidders (other than Anchor Investors), including mutual funds, subject to valid bids being received at or above the issue price. Further, not less than 15% of the issue shall be available for allocation on proportionate basis to Non-Institutional Bidder and not less than 35% of the issue shall be available for allocation to the Retail individual bidders in accordance with the SEBI ICDR Regulations subject to valid bids being received or above the issue price. All potential bidders, other than Anchor Investor, are required to mandatorily utilize the application supported by blocked amount ("ASBA") process providing details of their respective bank account (including UPIID in case of RIBs) which will be blocked by SCSBs, or the bank account linked with the UPI ID, as applicable, to participate in the issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For Details, please see the section titled "Offer Procedure" on page 291 of the Red Herring Prospectus.

**PROPOSED LISTING:**

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (BSE SME), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated May 24, 2024 from SME platform of BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (BSE).

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):**

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not Issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on 270 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE:**

It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Offer Documents or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. The investors are advised to refer to the Offer Documents for the full text of the "Disclaimer Clause of the SME Platform of BSE" on page 272 of the Red Herring Prospectus.

**RISK IN RELATION TO THE FIRST ISSUE:**

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹5/- each and the offer price is [₹] times of the face value of the equity shares. The Issue Price (determined and justified by our Company in consultation with the Book Running Lead Managers as stated in "Basis for Offer Price" on page 100 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

Bidders/ Applicants should note that on the basis of PAN, DP ID AND Client ID as provided in the bid cum application form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic details of the Bidders/ Applicants as available on the records of the depositories. These Demographic details may be used, among other things, for or unblocking of ASBA account or for other correspondence related to an issue. Bidders/ Applicants are advised to update any changes to their demographic details as available in the records of the depository participants to ensure accuracy of records. Any delay resulting from failure to update the demographic details would be at the applicant's sole risk. Bidders/ Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the bid cum application form. The PAN, DP ID and the Client ID provided in the bid cum application form should match with the PAN, DP ID and the Client ID available in the depository database, otherwise the bid cum application form is liable to be rejected. Bidders/ Applicant should ensure that the beneficiary account provided in the Bid cum application form is active.

**GENERAL RISK:**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 31 of Red Herring Prospectus.

**CREDIT RATING:** This being the issue of Equity Shares, no credit rating is required.

**DEBENTURE TRUSTEES:** This being the issue of Equity Shares, the appointment of Trustees is not required.

**IPO GRADING:** Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

**BASIS OF ISSUE PRICE:** The Issue Price is determined by the Company in consultation with the Book Running Lead Managers. The financial data presented in section "Basis for Offer Price" on page no. 100 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk factors" and "Restated Financial Statement" on page no. 31 and 200 respectively of the Red Herring Prospectus.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "Our History and Certain Other Corporate Matters" on page 159 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 351 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS OF THE COMPANY:** Limited by shares.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorised share capital of the Company is ₹ 15,00,00,000 /- divided into 3,00,00,000 Equity Shares of ₹ 5/- each, the issued, subscribed, and paid-up share capital of the Company before the Issue is ₹ 10,52,64,000 /- divided into 2,10,52,800 Equity Shares of ₹ 5/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 72 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company. Dinesh Pareekh- 5,000 Equity Shares and Bajrang Lal Pareekh- 5,000 Equity Shares, aggregating to 10,000 Equity Shares of ₹10/- each.

Thereafter, the share capital of the company is split from ₹ 10/- per equity shares to ₹ 5/- per equity share by way of Shareholders resolution in a duly convened Annual General Meeting held on August 31, 2023.

BOOK RUNNING LEAD MANAGERS		
<p><b>SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED</b> SEBI Registration Number: INM000012537 Address: A-15, Basement, Sector - 64, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 Telephone Number: +91-120-4910000 Contact Person: Mr. Kunal Bansal Email Id: <a href="mailto:kunal.bansal@shareindia.co.in">kunal.bansal@shareindia.co.in</a> Investors Grievance E-mail: <a href="mailto:info@shareindia.com">info@shareindia.com</a> Website: <a href="http://www.shareindia.com">www.shareindia.com</a> CIN: U65923UP2016PTC075987</p>	<p><b>FINTELLECTUAL CORPORATE ADVISORS</b> FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED SEBI Registration No.: INM000012944 Address: 204, Kanishka Shopping Complex, Mayur Vihar, Phase 1, Extension, Delhi - 110091 Telephone Number: +91-11-48016991 Contact Person: Mr. Amit Puri/ Mr. Pramod Negi E-mail: <a href="mailto:info@fintellectualadvisors.com">info@fintellectualadvisors.com</a> Investor Grievance E-mail: <a href="mailto:investors@fintellectualadvisors.com">investors@fintellectualadvisors.com</a> Website : <a href="http://www.fintellectualadvisors.com">www.fintellectualadvisors.com</a> CIN: U74999DL2021PTC377748</p>	<p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INR000003241 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-4, New Delhi - 110020, India Tel. No.: 011-40450193-97, Fax No.: NA Contact Person: Mr. Anuj Rana Email Id: <a href="mailto:ipo@skylineria.com">ipo@skylineria.com</a> Investor Grievance E-mail: <a href="mailto:info@skylineria.com">info@skylineria.com</a> Website: <a href="http://www.skylineria.com">www.skylineria.com</a> CIN: U74899DL1995PTC071324</p>

**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
Mr. Vijay Kumar Sharma  
Unit No.203, Plaza-P 3, Central Square, Bara Hindu Rao, Delhi 110006; Telephone: +91-11-49068377  
Email: [vijay.sharma@gemrecycling.com](mailto:vijay.sharma@gemrecycling.com)  
Website: [www.gemrecycling.com](http://www.gemrecycling.com)  
Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Book Running Lead Managers to the Issue at [www.shareindia.com](http://www.shareindia.com) and [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com), website of company at [www.gemrecycling.com](http://www.gemrecycling.com) and websites of stock exchange at [www.bseindia.com](http://www.bseindia.com).

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: GEM Enviro Management Limited (Telephone: 011-49068377) Book Running Lead Managers: Share India Capital Services Private Limited (Telephone: +91-120-4910000) and Fintellectual Corporate Advisors Private Limited (Telephone: +91-11-48016991). Bid-cum-application Forms will also be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA):** The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Red Herring Prospectus and also please refer to the chapter titled "Offer Procedure" on page 291 of the Red Herring Prospectus.

**APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE:** Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this