



Date: December 26, 2025

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

Subject: Outcome of the Board of Directors meeting held on December 26, 2025

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated December 16, 2015

Dear Sir/ Ma'am,

This is in furtherance of our intimation dated December 16, 2025, wherein we informed that the Board of Directors of the Company had approved the acquisition of 50.10 % stake in Solluz Energy Private Limited ("Solluz") having CIN: U52100DL2015PTC277648 and agreed to enter into the Share Subscription Agreement.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today i.e., Friday, December 26, 2025, has approved the modification in the proposed investment due to certain contractual obligations of Solluz and their further fund raising requirements, leading to consequent dilution of proposed stake of the Company, from 50.10% upto 26%.

The details as required under Regulation 30 read with Schedule III Part A Para A of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular') are attached as **Annexure A**.

The Meeting commenced at 04:30 P.M. and concluded at 05:00 P.M.

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

For **GEM Enviro Management Limited**

Tripti Goyal
Company Secretary and Compliance Officer
Membership No.: ACS73180

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, Web : www.gemrecycling.com, CIN No. : L93000DL2013PLC247767



Annexure A

The details as required under Regulation 30 read with Schedule III Part A Para A of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'):

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: Solluz Energy Private Limited ("Solluz") Net-worth: Rs. 414.97 Lakh Revenue from operations: Rs. 3490.78 Lakh (as per Audited Financial Statements for financial year ended March 31, 2025)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	It is not a Related Party Transaction. Subsequent to this investment, Solluz will become associate of the Company.
3.	Industry to which the entity being acquired belongs	Solluz is engaged in the business of Engineering, Procurement, and Construction (EPC) services and installation of Solar Energy Plant.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Solluz operates in the solar energy domain, which aligns with GEM's core focus on environmental sustainability. Subsequent to this investment, Solluz will become associate of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for such investment.
6.	Indicative time period for completion of the acquisition	On or before March 31, 2026

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7.	Nature of consideration -whether cash consideration or share swap or any other form and details of the same	Cash								
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 5,00,00,000 (Rupees Five Crores) approximately								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	With this investment, Company's shareholding in Solluz would be upto 26%.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Solluz Energy Private Limited was incorporated on March 09, 2015 under the provisions of the Companies Act, 2013. It is engaged in the business of Engineering, Procurement, and Construction (EPC) services and installation of Solar Energy Plant.</p> <p>Last 3 years' Turnover:</p> <table><tr><th>Particulars</th><th>FY 25</th><th>FY 24</th><th>FY23</th></tr><tr><td>Turnover (Rs. in crores)</td><td>34.91</td><td>17.18</td><td>10.44</td></tr></table> <p>Country of Incorporation: India</p>	Particulars	FY 25	FY 24	FY23	Turnover (Rs. in crores)	34.91	17.18	10.44
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