

NOTICE

To,
The Members,
Greenleaf Envirotech Limited

Dear Sir/Madam,

NOTICE is hereby given that 15th Annual General Meeting of the Members of Greenleaf Envirotech Limited be held on Monday, 23rd June, 2025 At 11:00 A.M. at the Registered Office of the Company At 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H.Soc, Singanpore Road, Singanpore Surat-395004 Gujarat India.

Kindly make it convenient to attend the above Meeting.

A copy of the agenda of the business that are likely to be transacted at the meeting is enclosed herewith for your kind perusal.

For, Greenleaf Envirotech Limited



Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791



Date: 23.05.2025

Place: Surat

CIN : U29253GJ2010PLC059798

Recognised by MoEF, Govt of India, EP Act 1986; NABL accredited; GPCB Schedule II Environment Auditor; ISO-45001-2018, ISO 9001:2015 Certified Laboratory.

Greenleaf Envirotech Ltd., E-mail : sales@glepl.com, lab@glepl.com, Web : www.greenleafenvirotech.in

Registered Office : 304, Kankavati Complex, Singanpor-Cauzway Road, Katargam, Surat-395 004. Tel : +91-9327565428/761.

**AGENDA FOR ANNUAL GENERAL MEETING OF MEMBERS TO BE HELD ON
MONDAY, 23RD JUNE, 2025:**

Date: 23.06.2025

Time: 11:00 A.M.

**Place: 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group
H.Soc, Singanpore Road, Singanpore, Surat-395004 Gujarat India**

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Agenda Item No.	Particulars
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon
2.	To appoint a Director in place of Mr. Kalpesh Goti (DIN: 02888791) who retires by rotation and being eligible, offers himself for re-appointment;
3.	To appoint the statutory Auditors of the Company

For, Greenleaf Envirotech Limited


Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791



Date: 23.05.2025

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**NOTES TO AGENDA FOR THE ANNUAL GENERAL MEETING TO BE HELD ON
MONDAY, 23RD JUNE 2025:**

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted.”

2. To appoint a Director in place of Mr. Kalpesh Goti (DIN: 02888791) who retires by rotation and being eligible, offers himself for re-appointment;

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

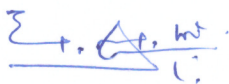
“RESOLVED THAT Mr. Kalpesh Goti (DIN: 02888791), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.

3. To appoint the statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), consent of members be and is hereby accorded to appoint M/s. M B Jajodia & Associates, Chartered Accountants, (Firm Registration Number: 0139647W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2026, at such remuneration and out of pocket expenses as may be agreed upon between the Board of Directors and Statutory Auditors, in relation to the audit of the accounts of the Company.”

For, Greenleaf Envirotech Limited



Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791



Date: 23.05.2025

Place: Surat

CIN : U29253GJ2010PLC059798

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.
2. Members desiring any information as regards to the Financial Statements are requested to write to the company at least seven days before the date of AGM so as to enable the management to keep information ready at AGM.
3. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 a.m. to 5:00 p.m. on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
4. Pursuant to the provision of Section 72 of the Companies Act, 2013, Members desiring to avail the facility of nomination in respect of securities held by them may contact to Company for availing this facility.
5. During the 15th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.
6. To support the 'Green Initiative', members who have not recorded or registered their email addresses are requested to register their e-mail address and changes, if any, with the Company.
7. The route map of the venue is attached herewith.
8. The shareholders are requested to write at the below mentioned address for further information:



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Name: Ms. Sheetal Pareekh

Designation: Company Secretary and Compliance Officer

Address: 304, Kankavati Complex, Nandanyan Group H.Soc, Singanpore Road,
Singanpore, Surat-395004 Gujarat India

Email: cs.greenleaf@greenleafenvirotech.in

For, Greenleaf Envirotech Limited


Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791



Date: 23.05.2025

Place: Surat

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ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Information as required under Secretarial Standard-2 on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment/ Re-appointment of Directors at the ensuing Annual General Meeting is as under:

Name of the Director	Mr. Kalpesh Gordhanbhai Goti
Director Identification Number	02888791
Date of Birth	27.06.1987
Date of joining the Board	09.03.2010
Qualification	BE and MBA
Nature of expertise in specific functional areas	He has around 15 years of experience in environmental impact assessment and waste water treatment industry
No. of Shares held in the Company	2172150
Directorship in any listed company	NA
Committee Memberships/ Chairmanship held in any Listed Companies	NA
Disclosure of relationships between Directors inter-se	Spouse of Ms. Gobiben Goti (Whole Time Director)

For other details such as the number of meetings of the board attended during the year, remuneration drawn and key managerial personnel, please refer to the Board Report which is a part of this Annual Report.



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PROXY FORM
(FORM NO. MGT - 11)

[Pursuant to section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No/DPID Client ID	

I/We, being the member(s) of **Greenleaf Envirotech Limited** holding _____ shares hereby appoint:

1. Name: _____ Address _____
E-mail ID: _____ Signature _____, or failing him/her
2. Name: _____ Address _____
E-mail ID: _____ Signature _____, or failing him/her
3. Name: _____ Address _____
E-mail ID: _____ Signature _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the **15th Annual General Meeting** of the Company being held on 23rd day of June, 2025 at 11:00 AM at 304, Kankavati Complex, Nandanvan Group H.Soc, Singanpore Road, Singanpore, Surat-395004 Gujarat India and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No.	Resolutions	Optional ²	
Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon		
2.	To appoint a Director in place of Mr. Kalpesh Goti (DIN: 02888791) who retires by rotation and being eligible, offers himself for re-appointment;		
3.	To appoint the statutory Auditors of the Company		

Signed this _____ day of _____, 2025

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' and 'Against' column blank against the Resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTRANCE OF THE MEETING

Details of Shareholder:

No. of Shares held:

Folio No.:

DP ID and Client Id:

Name(s) of Shareholder(s)/Proxy (IN BLOCK LETTERS)

Address: _____

I/We hereby record my/our presence at the **15th Annual General Meeting** of the Company being held on 23rd day of June, 2025 at 11:00 AM at 304, Kankavati Complex, Nandanvan Group H.Soc, Singanpore Road, Singanpore, Surat-395004 Gujarat India

Signature of Member/Proxy

1. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the meeting.

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REGISTERED OFFICE:-

3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex,
Nandanvan Group H. Soc., Singanpor Road,
Singanpor Surat-395004, Gujarat, India

Route Map of Annual General Meeting of Greenleaf Envirotech Limited:

From Surat Railway Station to Greenleaf Envirotech Limited:



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BOARD'S REPORT

To
The Members
Greenleaf Envirotech Limited

Your directors take great pleasure in presenting their 15th Annual Report on the business and operations of the company with the audited accounts for the financial year ended 31st March, 2025.

Financial Results:

(Figures in Rs. Lakhs)

Particulars	2024-25	2023-24
Revenue From Operations	3885.21	3291.51
Add: Other Income	9.16	14.02
Profit before Depreciation and Tax	629.3	327.83
Less: Depreciation & Amortisation	14.79	10.91
Profit/(Loss) Before Exceptional & Extraordinary Items	614.51	316.91
Less/Add: Exceptional Items	-	-
Less/Add: Extraordinary Items	-	-
Profit/(Loss) before Tax	614.51	316.91
Less: Tax expense	155.03	89.79
Net Profit after Tax from Continuing Operations	459.48	227.12
Net Profit/(Loss) after Tax from Discontinuing Operations	-	-
Net Profit/(Loss) for the Year	459.48	227.12

Your directors report that company has posted total turnover of Rs. 3894.21 lakhs during the Financial Year 2024-25 as compared to Rs. 3305.53 lakhs during the Financial Year 2023-24. Your company has posted a Net Profit (after tax) of Rs. 459.48 lakhs during the Financial Year 2024-25 as compared to Net Profit (after tax) of Rs. 227.12 lakhs during the Financial Year 2023-24.

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DIVIDEND

For the Financial Year 2024-25, the Board of Director of the Company does not recommend any dividend to the members.

CHANGE IN THE REGISTERED OFFICE ADDRESS:

There is no change in the address of registered office of the Company.

TRANSFER TO RESERVE:

During the year under review, the board of Directors did not propose to transfer any sum to the Reserve account of the Company.

SHARE CAPITAL

During the financial year 2024-25, Authorized Share Capital of the Company is Rs. 6,50,00,000/- divided into 65,00,000 Equity Shares of Rs. 10/- each and Paid-Up Share Capital is Rs. 4,61,92,500/- divided into 46,19,250 Equity Shares of Rs. 10/- each.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

BOARD OF DIRECTORS

As on 31/03/2025, following were the directors on the Board of the company.

Sr. No.	DIN	Name of Director	Designation
1	02888791	Kalpesh Gordhanbhai Goti	Managing Director
2	06388902	Gopiben Kalpesh Goti	Whole-Time Director
3	10525794	Kaushikkumar Vallabhbbhai Antaliya	Independent Director
4	09592327	Dahyalal Bansilal Prajapati	Independent Director
5	10289616	Sanket Pravinchandra Shah	Independent Director

During the year under review, No Director has resigned and appointed.

RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT

Mr. Kalpesh Gordhanbhai Goti (DIN: 02888791) Managing Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered herself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

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INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During the period under review the provisions relating to Investor Education and Protection Fund (IEPF) is not applicable to the company

STATUTORY AUDITORS

The company had appointed **M/s. M B Jajodia & Associates, Chartered Accountants, (Firm Registration Number: 0139647W)** as the Statutory Auditors of the Company to conduct audit for FY 2025-26 and they shall hold office till the conclusion of the Annual General Meeting to be held in the financial year 2026.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

Your Company is not mandatorily required to comply with Corporate Social Responsibility provisions under Section 135 of the Companies Act, 2013, as Turnover/Net Worth/Net Profit of the Company is less than the prescribed limits mentioned under Section 135 of the Companies Act, 2013. The company shall comply with the requirements, as and when the said provisions shall become applicable to the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their reports.

NUMBER OF MEETINGS OF THE BOARD:

The Board of directors duly met 6 (Six) times. Details of the Board Meeting of the Company Following below:

S. no.	Date of BM	Name of Director				
		Mr. Kalpesh Goti	Mrs. Gopiben Goti	Mr. Dahyalal Prajapati	Mr. Sanket Shah	Mr. Kaushikkumar Antalia
1.	05/04/2024	(✓)	(✓)	(✓)	(✓)	(✓)
2.	04/09/2024	(✓)	(✓)	(✓)	(✓)	(✓)
3.	15/11/2024	(✓)	(✓)	(✓)	(✓)	(✓)

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4.	20/01/2025	(✓)	(✓)	(✓)	(✓)	(✓)
5.	03.03.2025	(✓)	(✓)	(✓)	(✓)	(✓)
6.	11.03.2025	(✓)	(✓)	(✓)	(✓)	(✓)

The intervening gap between any two meetings doesn't exceed 120 days as per the Companies Act, 2013.

MEETING OF MEMBERS

During the year under review, following meetings of members of company were held:

Extra-ordinary General Meeting of members Held:

1. 30/11/2024

2. 14/02/2025

Annual General Meeting of members was held on 30/09/2024.

FORMATION OF COMMITTEES

Pursuant to the provisions of the Companies Act, 2013, and the rules made thereunder, including any modifications thereto for the time being in force, and in accordance with the Articles of Association of the Company, the Company has following committees, comprising the following members:

Name of Committee	Name of Member in Committee		
Audit Committee	Mr. Dahyalal Prajapati (Chairman)	Mr. Sanket Shah (Member)	Mr. Kaushikkumar Antalia (Member)
Nomination & Remuneration Committee	Mr. Sanket Shah (Chairman)	Mr. Dahyalal Prajapati (Member)	Mr. Kaushikkumar Antalia (Member)
Stakeholder Committee	Mr. Sanket Shah (Chairman)	Mr. Kaushikkumar Antalia (Member)	Mr. Kalpesh Goti (Member)

AUDIT COMMITTEE RECOMMENDATIONS:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

COMPANY POLICIES:

The Board of Directors of your Company, for the facilitating the company's Initial Public Offering (IPO) process has adopted the various policies, as per the applicable Acts, Rules and Regulations and Standards of better governance and administration of your Company. Overview of the key policies, as approved by the Board of Directors is as follows:

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- **NOMINATION AND REMUNERATION POLICY :**

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013.

The Nomination and Remuneration Committee have formulated the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force).

- **RISK ASSESSMENT & MANAGEMENT POLICY:**

This Policy provides the framework for identification of risks of the Company, risk assessment and prioritization, loss prevention measures and other risk management measures for the Company.

- **RELATED PARTY TRANSACTIONS POLICY:**

This Policy regulates the entry into transactions between the Company and its related parties and the required corporate approvals as per the laws and regulations applicable to the Company from time to time.

- **POLICY ON DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION :**

This Policy lays down the criteria for determining the materiality of an event or information of the Company for purposes of making required disclosures to the stock exchanges pursuant to the SEBI Listing Regulations.

- **PRESERVATION OF DOCUMENTS POLICY:**

This Policy establishes general guidelines for retaining, preserving and archiving important documents and information. The Archival Policy forms part of the Records Management Policy.

- **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has framed a Code of Conduct on prohibition of insider trading.

- **DIVIDEND DISTRIBUTION POLICY :**

This Policy sets the parameters & describes the internal and external factors which are considered by the Board of Directors for the purpose of declaration of dividend.

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- **BOARD DIVERSITY POLICY:**

The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance. Diversity encompasses diversity of perspective, experience, skills, education, background, ethnicity, gender and personal attributes. This policy ensures that we have optimum composition of Board Members with diverse experience and skill sets to achieve the objectives of the organization.

The aforesaid Policies and other Remaining Policies adopted by the board are available in the Investors Section on the website of the Company at <https://greenleafenvirotech.in>

EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual evaluation of the performance of the Board as a whole, Individual Directors including Independent Directors, Non-Independent Directors, Chairperson and the Board Committees. A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Meetings of the board, functioning of the board, effectiveness of board processes, Board culture, execution and performance of specific duties, obligations and governance. The exercise was also carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Key Managerial Personnel. The Directors expressed their satisfaction with the evaluation process.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The existing internal financial controls are commensurate with the nature, size, complexity and business processes followed by the Company. They have been reviewed and found generally satisfactory on the following key control matrices.

- A) Entity Level Control
- B) Financial Control
- C) Operational Control

Which included authority and organization matrix, risk management practices, compliance framework within the organisation, ethics and fraud risk management, management Information system, self – assessment of control point, business continuity and disaster recover planning, budgetary system, etc.

CIN : U29253GJ2010PLC059798

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**Greenleaf Envirotech Ltd., E-mail : sales@glepl.com, lab@glepl.com, Web : www.greenleafenvirotech.in
Registered Office : 304, Kankavati Complex, Singanpor-Cauzway Road, Katargam, Surat-395 004. Tel : +91-9327565428/761.**

The company has adequate internal control systems in place and also has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respect and in providing protection and safeguards against misuse or loss of assets of the Company. The Company has in place well documented procedures covering financial and operational functions.

INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

RATIO OF DIRECTOR'S REMUNERATION TO MEDIAN EMPLOYEES' REMUNERATION AND OTHER DISCLOSURES

The provisions of rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company and therefore there is no need to make disclosure regarding ratio to Directors' remuneration to median employees' remuneration and other disclosures.

REMUNERATION OF DIRECTORS OF THE COMPANY:

The Remuneration details of the Directors of the company is mentioned under notes to accounts which forms the part of Annual Report.

SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANY:

During the period under review, the company is not having any Subsidiary, Joint Ventures and Associate Company

FRAUDS REPORTED BY THE AUDITOR:

The auditor of the Company has not reported any fraud to the Board or to the Central Government under Section 143(12) of the Companies Act, 2013.

COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has complied with Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India on Board meetings and General Meetings respectively.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

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The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

WEB LINK OF ANNUAL RETURN, IF ANY:

The Company will file Annual Return in the e-form MGT-7 and will file with Ministry of Corporate Affairs, within specified time limit. The same will be available on the website of the company on <https://greenleafenvirotech.in>

COST RECORDS AND COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable to the Company during the FY 2024-2025.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

During the period under review, the Company is not required to prepare Management Discussion and Analysis Report.

CORPORATE GOVERNANCE REPORT:

During the period under review, the Company is not required to prepare Corporate Governance Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-25.

No of complaints received: Nil

No of complaints disposed off: Nil

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DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors hereby state and confirm that

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any;
2. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company as on 31st March, 2025 and the Profit and Loss Account for the year ended on that date;
3. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities;
4. We have prepared the annual accounts on a going concern basis;
5. We have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Your Company has not obtained any one-time settlement of loan from the Banks or Financial Institutions.

ENVIRONMENT, HEALTH, SAFETY AND SOCIAL RESPONSIBILITY

Your Company is committed in maintaining the highest standard of environment compliance and therefore adopted a systematic approach towards environment management by embedding a vision of being an 'Injury Free' and 'Zero Environment Incident' organization. Over the past many years, your company has been progressing well in terms of reducing injury frequency rates and has improved the safety records.

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Your Company is environment – conscious and committed to making a positive contribution to the communities where it operates. The Company has been proactively pursuing measures and reaching out to the communities surrounding the areas of its operations by extending support and lending a helping hand to some very credible social institutions that are committed to address social causes.

HUMAN RESOURCES

The Company treats its “Human Resource” as one of its most important assets. The Company’s culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by passionate and highly engaged work force. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

PARTICULARS OF LOANS GIVEN UNDER SECTION 185 OF THE COMPANIES ACT, 2013

There was no loan given pursuant to Section 185 of the Companies Act, 2013 during the period under review. Hence, the said provisions are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The amount of loan given or guarantee given or investment made or security provided are within the ceiling limits approved by members of the Company by way of Special Resolution pursuant to Section 186 of the Companies Act, 2013. Hence the Company has complied with the provisions of Section 186 of the Companies Act, 2013.

INTERNAL AUDITORS AND REPORT

The provisions of Section 138 of the Companies Act, 2013 pertaining to Internal Audit are not applicable to the Company.

SECRETARIAL AUDIT REPORT

The provisions of Section 204 of the Companies Act, 2013 pertaining to Secretarial Audit are not applicable to the Company.

INDUSTRY RELATION

Overall Industrial relations continued to be cordial. Your Directors place on record their appreciation for the continued support and co-operation of the employees.

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MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

CHANGE IN NATURE OF THE BUSINESS

During the year under review, there was no change in the nature of the Business of the Company.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

SECRETARIAL STANDARDS AND COMPLIANCE

During the year under review, the Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

INSURANCE

All the properties and insurable interest of the Company including building, plant and machineries and stocks, have been adequately insured.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

No transaction or contract was entered into by company which are not on arm's length basis, pursuant to Section 188 of Companies Act, 2013 during the year under review. Details of Related Party Transactions are given in "Annexure A" in form AOC – 2 in terms of Companies Act, 2013.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no consumption of power, conservation of energy and technology absorption of the resources of the Company in respect of business activities undertaken by the Company. Hence, the details pertaining to power consumption, conservation of energy & technology absorption are Nil, as there is no power consumption. Details pertaining to Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are Nil.

ACKNOWLEDGMENT

Your directors wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company.

Your directors take this opportunity to express their gratitude to the shareholders for the confidence reposed in the management of the Company.

For and on behalf of the Board of Directors of
GREENLEAF ENVIROTECH LIMITED

:



**KALPESH
GORDHANBHA
GOTI
MANAGING
DIRECTOR
DIN:02888791**

G. K. Goti

**GOPIBEN
KALPESH GOTI
WHOLE TIME
DIRECTOR
DIN:06388902**

**Date: 23.05.2025
Place: Surat**



CIN : U29253GJ2010PLC059798

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Annexure - 1] to Board's Report

Annexure "B"

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements s/ Transactions	Duration of The Contracts/ Arrangements s/ Transactions	Salient terms of the contracts or arrangements including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance s, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL								

2. Details of contracts or arrangements or transactions at Arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (in thousand)	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1.	Kalpesh Goti	Remuneration	-	-	15.11.2024	-
2.	Gopiben Goti	Remuneration	-	-	15.11.2024	-
3.	Nilesh Gopani	Remuneration	-	-	12.08.2023	-
4.	Sheetal Pareek	Remuneration	-	-	30.10.2023	-
5.	Harish Bhutra	Remuneration	-	-	12.08.2023	-

For and on behalf of the Board of Directors of
GREENLEAF ENVIROTECH LIMITED

[Signature]

KALPESH GORDHANBHAI GOTI
MANAGING DIRECTOR

DIN:02888791

[Signature]

GOPIBEN KALPESH GOTI
WHOLE TIME DIRECTOR

DIN:06388902

Date: 23.05.2025

Place: Surat



GREENLEAF ENVIROTECH LIMITED

PAN: AADCG7173L

CIN: U29253GJ2010PLC059798

Company Audit Report

UDIN: 25162116BMIFDR9454

Financial Year	:	2024-25
Assessment Year	:	2025-26
Date of Audit Report	:	23/05/2025



STATUTORY AUDITOR

M B JAJODIA & ASSOCIATES

901, AARYAN WORKSPACES-2, NR. NAVKAR PUBLIC SCHOOL,
GULBAI TEKRA ROAD, AHMEDABAD- 380006

CONTACT NO: 079-40033502

E-MAIL: MBJAJODIA.ASSOCIATES@GMAIL.COM



M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Engagement Letter for an Audit under a Statute

Date: 05/04/2025

Place: Ahmedabad

To,

GREENLEAF ENVIROTECH LIMITED

You have requested that we audit the balance sheet of GREENLEAF ENVIROTECH LIMITED as at **31 March 2025** and the related profit and loss account for the year ended on that date. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

We will conduct our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

However, having regard to the test nature of an audit, persuasive rather than conclusive nature of audit evidence together with inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements of financial statements, resulting from fraud, and to a lesser extent error, if either exists, may remain undetected.

In addition to our report on the financial statements, we expect to provide you with a separate letter concerning any material weaknesses in accounting and internal control systems which might come to our notice.

The responsibility for the preparation of financial statements on a going concern basis is that of the management. The management is also responsible for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any material departures from those accounting standards. The management is also responsible for making judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the entity at the end of the financial year and of the profit or loss of the entity for that period.

The responsibility of the management also includes the maintenance of adequate accounting records and internal controls for safeguarding of the assets of the company and for the preventing and detecting fraud or other irregularities. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit.





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' under the Chartered Accountants Act, 1949. The reviewer may examine our working papers during the course of the peer review.

We look forward to full cooperation with your staff and we trust that they will make available to us whatever records; documentation and other information are requested in connection with our audit.

Our fees will be billed as the work progresses.

This letter will be effective for future years unless it is terminated, amended or superseded.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial statements.

FOR, M B JAJODIA & ASSOCIATES
Chartered Accountants
FRN. 139647W



Manoj Jajodia
(MANOJ JAJODIA)
(Partner)
M.NO. 162116

Acknowledged on behalf of
GREENLEAF ENVIROTECH LIMITED, by

Kalpesh Gordhanbhai Goti

(Kalpesh Gordhanbhai Goti)
DIN: 02888791



GREENLEAF ENVIROTECH LIMITED

(Formerly Known as Greenleaf Envirotech Private Limited)

3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road, Singanpore, Surat, Gujarat, India, 395004

CIN: U29253GJ2010PLC059798

To,
M B JAJODIA & ASSOCIATES
901, Aaryan Workspaces – 2,
Nr. Navkar Public School,
Gulbai Tekra Road,
Ahmedabad - 380006

Date: 05/04/2025

Dear Sir,

MANAGEMENT REPRESENTATION LETTER

This representation letter is provided in connection with your audit of the financial statements of **GREENLEAF ENVIROTECH LIMITED** for the year ended 31st March 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the Company as of 31st March 2025 and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the various Acts and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations:

ACCOUNTING POLICIES

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements. The financial statements are prepared on accrual basis.

ASSETS

The Company has a satisfactory title to all assets and there are no liens or encumbrances on the Company's assets.

PROPERTY, PLANT AND EQUIPMENT

The net book values at which Property, Plant and Equipment are stated in the balance sheet are arrived at:

- after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
- after eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
- After providing adequate depreciation on fixed assets during the period.
- None of the fixed assets have been revalued during the year.
- Physical verification is carried out once every six months



We have physically verified the Property, Plant and Equipment of the Company during the year, and no material discrepancies have been found on such verification.

Investments (In Lakhs)

There have been investments made in Fixed Deposit with Bank having original maturity more than 12 Month is Rs. 158.67 Lakhs.

Capital Commitments

At the balance sheet date, there were no outstanding commitments for capital expenditure.

Debtors, Loans and Advances (In Lakhs)

- At the balance sheet date there were **Rs. 1,188.03/-** outstanding debtors.
- The following balances appearing in the books as at 31st March 2025 are considered good and fully recoverable:
- Unsecured & Secured Loans (Family & Business) – **248.50/-**.
- Loans & Advance – **71.29/-**.

LIABILITIES (In Lakhs)

- We have recorded all known liabilities in the financial statements.
- No guarantees have been to third parties.
- In the opinion of the management, and to the extent of information available from the Company's records, an Amount of Rs. 9.68/- is payable to the micro and small enterprises and Rs. 855.37/- is payable to other creditors as at 31st March 2025.
- There are no Contingent liabilities which are likely to result in a loss and which, therefore, require adjustment of assets or liabilities.

Provisions for Claims and Losses

- Provision has been made in the accounts for all known losses and claims of material amounts.
- There have been no events subsequent to the balance sheet date which require adjustment of, or disclosure in, the financial statements or notes thereto.
- Provision for Income tax comprises of current taxes as also deferred taxes. Deferred tax liability is recognised for the future tax consequences of temporary difference between the tax basis and the carrying values of assets and liabilities. Deferred tax assets are recognised only if there is virtual certainty that they will be realised and are reviewed every year. The tax effect is calculated on the accumulated timing differences at the end of the year based on the enacted or substantially enacted tax rates.
- As per Accounting Standard 22, 'Accounting for Taxes on Income', the timing differences are mainly relating to Depreciation.

PROFIT AND LOSS ACCOUNT

Except as disclosed in the financial statements, the results for the year were not materially affected by:

- transactions of a nature not usually undertaken by the Company.
- circumstances of an exceptional or non-recurring nature.
- charges or credits relating to prior years.
- Changes in accounting policies.
- Borrowing cost other than directly attributable to qualifying assets is expensed.



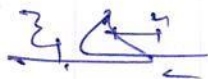
GENERAL

- There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- The financial statements are free of material misstatements, including omissions.
- We confirm that the valuation of inventory has been conducted accurately and on periodic basis in accordance with the applicable accounting standards.
- We have disclosed to you all the possible or actual litigation and claims whose effects should be considered.
- We hereby certify that, all the investments are duly recorded in the books of accounts and all material disclosures are made. Further we certify that company has no associate companies or have not entered into any joint venture agreements with any other person.
- The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- No personal expenses of employees and KMPs have been charged to the revenue account, other than those payable under contractual obligation or in accordance with generally accepted business practices.
- The Cash & Bank balance as on 31st March 2025 has been physically verified by the management at **Rs. 386.83/- (In Lakhs)**.
- The Company has no disputed tax demands in respect of GST, sales tax, customs other than those demands not acknowledged as debt by the Company and are under appeal and adequately disclosed in the financial statements.
- We have made available to you all the information, financial records and related data.
- We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud. We have no knowledge of any fraud or suspected fraud affecting the entity involving management or employee who have significant roles in internal controls.

We confirm that the above representations are made based on inquiries of management and others within the entity as appropriate and reflect our best judgement regarding the financial information.

Yours faithfully,

FOR GREENLEAF ENVIROTECH LIMITED



Kalpesh Gordhanbhai Goti

Managing Director & Chairman

(DIN - 02888791)





INDEPENDENT AUDITOR'S REPORT

*To the Members of
Greenleaf Envirotech Limited*

Report on the Audit of the Financial Statements for the Period 01st April 2024 to 31st March 2025.

Opinion

We have audited the financial statements of **Greenleaf Envirotech Limited** ("the Company"), which comprise the balance sheet as of 31st March 2025, and the statement of profit and loss and statement of cash flows for the Period 01st April 2024 to 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 on 31st March 2025, and its profit/loss and its cash flows for the Period 01st April 2024 to 31st March 2025.

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.

Information Other than the Financial Statements and Auditor's Report Thereon

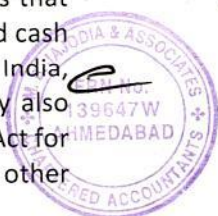
The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 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 statements, including the disclosures, and whether the financial statements 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 statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, The Company is exempted from getting an audit opinion with respect to the adequacy of the





internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017;

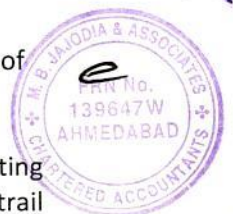
Still, with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B",

(g) With respect to the other matters to be included in the Auditor's 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were 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, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in 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, and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year, hence provisions of section 123 of the Companies Act, 2013 is not applicable
- vi. Based on our examination which included test checks, the company has used 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





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of the section 197 of the Act.

For and on behalf of
M B JAJODIA & ASSOCIATES
Chartered Accountants
Firm's registration number: 0139647W


Manoj Jajodia
Partner
Membership Number: 162116
Peer Review No. 015630
Place: Ahmedabad
Date: 23/05/2025
UDIN- 25162116BMIFDR9454





"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the period 01st April 2024 to 31st March 2025:

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and has maintained proper records showing full particulars of Intangible Assets.
 - b) The Property, Plant and Equipment of the company been physically verified by the management in a phased manner, designed to cover all the items over a period of Three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the period ended and no material discrepancies between the book's records and the physical fixed assets have been noticed.
 - c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended.
 - e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year ended.
- 2) In respect of Inventory of the company:
 - a) The management has conducted physical verification of inventory at reasonable intervals during the period ended, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - b) The company has not been sanctioned working capital limits in excess of five crore rupees during the period, in aggregate, from banks or financial institutions on the basis of security of current assets; and accordingly, provisions for the same is not applicable to the company.
- 3) The Company has during the period ended, not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

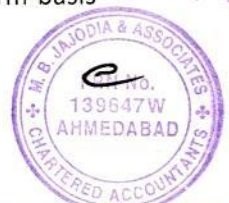




M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

- 4) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- 5) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable and complied with by the company.
- 6) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7)
 - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as of 31st March 2025, for a period of more than six months from the date on when they become payable.
 - b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- 8) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the period ended in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9)
 - a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period.
 - b) Company is not declared wilful defaulter by any bank or financial institution or other lender.
 - c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
 - d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.





M B JAJODIA & ASSOCIATES

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- e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanation given to us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10)
 - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period.
 - b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment, right issue and bonus issues of shares during the period, therefore, the provisions of section 42 and section 62 and other relevant sections of the companies Act 2013 are not applicable.
- 11)
 - a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the period ended.
 - b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) According to the information and explanation given to us, no whistle-blower complaints, received during the period ended by the company
- 12) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order are not applicable to the company
- 13) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- 14) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business
- 15) According to the information and explanations given to us, we are of the opinion that the company has not entered any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- 16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.





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- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the period ended and the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the Company, the previous statutory auditor has resigned during the year. We have taken into consideration the issues, objections, or concerns raised by the outgoing auditor before his resignation.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable 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.
- 20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of
M B JAJODIA & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 0139647W

Manoj Jajodia
Manoj Jajodia
Partner
Membership Number: 162116
Peer Review No. 015630
Place: Ahmedabad
Date: 23/05/2025
UDIN- 25162116BMIFDR9454





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Greenleaf Envirotech Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Greenleaf Envirotech Limited** as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the period 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting 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 internal control 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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.

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 0139647W

Manoj Jajodia
Manoj Jajodia

Partner

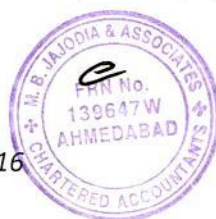
Membership Number: 162116

Peer Review No. 015630

Place: Ahmedabad

Date: 23/05/2025

UDIN- 25162116BMIFDR9454



Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore Road, Singapore,
Surat, Gujarat, India, 395004
CIN: U29253GJ2010PLC059798
Balance Sheet as at 31-Mar-2025

(In Lakhs)

Particulars	Note	31-Mar-2025	31-Mar-2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	461.93	461.93
(b) Reserves and Surplus	4	801.49	333.47
(c) Money Received against Share Warrants		-	-
Total		1,263.41	795.39
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	5	203.89	176.12
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		203.89	176.12
(4) Current liabilities			
(a) Short-term Borrowings	6	44.61	336.50
(b) Trade Payables	7		
Total outstanding dues of micro and small enterprises		9.68	12.15
Total outstanding dues of Creditors other than micro and small enterprises		855.37	195.20
(c) Other Current Liabilities	8	83.15	31.58
(d) Short-term Provisions	9	69.49	15.54
Total		1,062.31	590.97
Total Equity and Liabilities		2,529.61	1,562.48
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		48.17	39.16
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	11	5.37	4.76
(d) Long-term Loans and Advances	12	-	49.90
(e) Other Non-current Assets	13	394.98	383.33
Total		448.51	477.15
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	14	424.71	235.15
(c) Trade Receivables	15	1,188.03	668.87
(d) Cash and cash equivalents	16	386.83	101.90
(e) Short-term Loans and Advances	17	71.29	41.08
(f) Other Current Assets	18	10.25	38.34
Total		2,081.10	1,085.33
Total Assets		2,529.61	1,562.48
Significant Accounting Policies	2		

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

Manoj Jajodia
Manoj Jajodia
Partner
M.No. 162116
Place : Ahmedabad
Date: 23/05/2025
UDIN: 25162116BMIFDR9454



Kalpesh Gordhanbhai Goti
Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791

Harish Kumar Bhutra
Harish Kumar Bhutra
Chief Financial Officer

For and on behalf of the Board,

Nilesh Babubhai Gopani
Nilesh Babubhai Gopani
Chief Executive Officer

Gopi Kalpesh Goti
Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902

Sheetal Sanwaram Pareek
Sheetal Sanwaram Pareek
Company Secretary
M.No : A34090

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)

3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore Road, Singapore, Surat, Gujarat, India, 395004

CIN: U29253GJ2010PLC059798

Statement of Profit and loss for the Year Ended 31-Mar-2025

(In Lakhs)

Particulars	Note	31-Mar-2025	31-Mar-2024
Revenue from Operations	19	3,885.21	3,291.51
Other Income	20	9.16	14.02
Total Income		3,894.37	3,305.53
Expenses			
Cost of Material Consumed	21	2,903.79	2,514.88
Change in Inventories of Finished Goods, Work In Progress and Stock in Trade	22	(189.56)	(98.51)
Employee Benefit Expenses	23	347.37	340.86
Finance Costs	24	39.75	61.35
Depreciation and Amortization Expenses	10	14.79	10.91
Other Expenses	25	163.73	159.12
Total expenses		3,279.86	2,988.61
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		614.51	316.91
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		614.51	316.91
Extraordinary Item		-	-
Profit/(Loss) before Tax		614.51	316.91
Tax Expenses			
- Current Tax		155.64	90.00
- Deferred Tax		(0.61)	(0.21)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		459.48	227.12
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		459.48	227.12
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		9.95	5.02
-Diluted (In Rs)		9.95	5.02

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

Manoj Jajodia

Manoj Jajodia

Partner

M.No. 162116

Place : Ahmedabad

Date: 23/05/2025

UDIN: 25162116BMIFDR9454



Kalpesh Gordhanbhai Goti

Managing Director

DIN: 02888791

Harish Kumar Bhutra

Harish Kumar Bhutra

Chief Financial Officer

For and on behalf of the Board,

Nilesh Babubhai Gopani

Nilesh Babubhai Gopani

Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti

Whole-time Director

DIN: 06388902

Sheetal Sanwormal Pareek

Sheetal Sanwormal Pareek

Company Secretary

M.No : A34090

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)

3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road, Singanpore, Surat, Gujarat, India, 395004

CIN: U29253GJ2010PLC059798

Cash Flow Statement for the year ended 31-Mar-2025

(In Lakhs)

Particulars	Note	31-Mar-2025	31-Mar-2024
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax and Extra ordinary Items		614.51	316.91
Adjustments for:			
Depreciation and Amortisation Expense		14.79	10.91
Interest Received		(8.22)	(13.77)
Finance Costs		39.75	61.35
Operating Profit before working capital changes		660.83	375.41
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		(519.15)	(210.42)
(Increase)/Decrease in Inventories		(189.56)	(98.51)
(Increase)/Decrease in Short Term Loans and Advances		(30.21)	69.19
(Increase)/Decrease in Other Current Asset		28.09	(38.34)
Increase/(Decrease) in Long Term Loans and advances		49.90	159.55
Increase/(Decrease) in other Non-Current Asset		(56.85)	(465.52)
Increase/(Decrease) in Trade Payables		657.70	(56.60)
Increase/(Decrease) in other Current liabilities		51.58	10.93
(Increase)/Decrease in Short Term Provision		8.54	-
Cash (Used in)/Generated from Operating Activities		660.86	(254.30)
Less :- Income Tax paid(Net)		101.69	51.46
Net Cash (Used in)/Generated from Operating Activities		559.17	(305.76)
Extraordinary items		-	-
Net cash generated from / (used in) Operating Activities.....A		559.17	(305.76)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		8.22	13.77
(Purchase) of Property, Plant and Equipment		(23.80)	(13.62)
Net cash generated from / (used in) Investing Activities.....B		(15.58)	0.15
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital		-	282.03
Less:- Issue Cost		-	-
Net Proceeds from Issue of Share Capital		-	282.03
Increase/(Decrease) in Long Term Borrowings		27.77	(149.74)
Increase/(Decrease) in Short Term Borrowings		(291.89)	50.44
Interest and Finance Charges Paid		(39.75)	(61.35)
Net cash generated from / (used in) Financing Activities.....C		(303.87)	121.38
Net increase in cash and cash equivalents (A+B+C)		239.73	(184.24)
Opening Balance of Cash and Cash Equivalents		19.71	203.95
Closing Balance of Cash and Cash Equivalents		259.44	19.71



Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road,
Singapore, Surat, Gujarat, India, 395004
CIN: U29253GJ2010PLC059798
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

GREENLEAF ENVIROTECH LIMITED (the 'Company') was originally incorporated on 9th March 2010 **formerly known as Greenleaf Envirotech Private Limited**. The Company providing services as consultant, advisor, representative, serviceman in relation to Environmental laisoning, laboratories, audits, designs, engineering and providing services as consultant, advisor on application of quality control for different treatment plant related with Environment." The registered office address of the Company is 3rd Floor, Room No.4, Plot No. 27-35, Kankavati Complex, Singapur Road, Surat-395004, Gujarat, India.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Significant accounting judgements, accounting estimates and assumptions

The preparation of financial statements requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Estimates and underlying assumptions are reviewed on an ongoing basis.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Intangible assets

Intangible assets are stated at cost, less accumulated amortisation. Costs include all expenses incurred to bring the asset to its present condition.

e Depreciation and Amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

f 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 recognised as income in the statement of profit and loss.

g Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

h Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.



The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Borrowing costs consist of interest and transaction costs that an entity incurs in connection with the borrowing of funds.

k Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the Company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

l Revenue recognition

Revenue is recognised on the delivery of goods. Revenue is reported net of discount. Revenue in case of sale of services are recognised on the basis of performance of service.

m Employee Benefit Expense

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

n Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



o Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

p Construction Contracts

Revenue from construction contracts is recognized as per AS-7 using the percentage of completion method (POCM). The stage of completion is determined on the basis of the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

Contract revenue includes the initial amount agreed in the contract and variations in contract work, claims, and incentive payments to the extent that it is probable they will result in revenue and can be reliably measured.

Contract costs are recognized as expenses in the period in which they are incurred.

Contract cost comprises cost that relate directly to the specific contract, cost that are attributable to contract activity in general and can be allocated to the contract and such other costs as are specifically chargeable to the customer under the terms of the contract.

Costs that relate directly to a specific contract includes site labour costs, including site supervision, cost of materials used in construction, depreciation of plant and equipment used on the contract, costs of moving plant, equipment and materials to and from the contract site, costs of hiring plant and equipment, costs of design and technical assistance that is directly related to the contract, the estimated costs of rectification and guarantee work, including expected warranty costs and claims from third parties.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of costs incurred that are likely to be recoverable.

q Earnings Per Share

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

As per our report of even date attached herewith

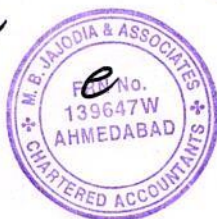
For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

Peer Review No. 015630

Manoj Jajodia
Manoj Jajodia
Partner
M.No. 162116
Place : Ahmedabad
Date: 23/05/2025
UDIN: 25162116BMIFDR9454



Kalpesh Gordhanbhai Goti
Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791

Harish Kumar Bhutra
Harish Kumar Bhutra
Chief Financial Officer

For and on behalf of the Board,

Nilesh Babubhai Gopani

Nilesh Babubhai Gopani
Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902

Sheetal Sanwermal Pareek

Sheetal Sanwermal Pareek
Company Secretary
M.No : A34090

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CIN: U29253GJ2010PLC059798

Notes forming part of the Financial Statements

3 Share Capital*(In Lakhs)*

Particulars	31-Mar-2025	31-Mar-2024
Authorised Share Capital		
Equity Shares 6500000, of Rs. 10 each	650.00	650.00
Issued Capital		
Equity Shares 4619250, of Rs. 10 each	461.93	461.93
Total	461.93	461.93

3.1 During the Year ended as on 31-Mar-2025 the company has not issued any shares.

3.2 The company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2025. (P.Y. - Nil)

3.3 Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(i) Reconciliation of number of shares*(In Lakhs)*

Particulars	31-Mar-2025		31-Mar-2024	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	4,619,250	461.93	1,500,000	150.00
Issued during the year (Other than Right and Bonus)	-	-	-	-
Right Issue	-	-	553,000	55.30
Bonus Issue	-	-	2,566,250	256.63
Deletion	-	-	-	-
Closing balance	4,619,250	461.93	4,619,250	461.93

(ii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-Mar-2025		31-Mar-2024	
	No. of shares	In %	No. of shares	In %
Kalpesh Gordhanbhai Goti	2,172,150	47.02%	2,252,250	48.76%
Gopi Kalpesh Goti	1,470,150	31.83%	1,658,250	35.90%
Vinubhai Chaudhary	400,000	8.66%	243,000	5.26%

(iii) Shares held by Promoters at the end of the year 31-Mar-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	2,172,150	47.02%	-1.74%
Gopi Kalpesh Goti	Equity Share	1,470,150	31.83%	-4.07%

(iv) Shares held by Promoters at the end of the year 31-Mar-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	2,252,250	48.76%	-3.91%
Gopi Kalpesh Goti	Equity Share	1,658,250	35.90%	-10.77%



4 Reserves and Surplus

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Reserve and Surplus		
Opening Balance	333.47	136.24
Add: Transfer from P&L	459.48	227.12
Less: For Issue of Bonus shares	-	29.90
Add/Less: Provision for Income Tax	8.54	-
Closing Balance	801.49	333.47
Total	801.49	333.47

5 Long-term Borrowings

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Secured		
From Banks	128.93	154.17
Unsecured		
From Banks	8.67	19.45
From Related Parties		
Loan from Directors	66.29	2.50
Total	203.89	176.12

Nature Of Securities And Terms Of Repayment For Secured And Unsecured Long Term Borrowings Including Current

5.1 Maturities :

(In Lakhs)

Name of Lender	Securities Offered Principal Terms & Conditions	31-Mar-2025	31-Mar-2024
Standard Chartered Bank	Nature of Loan - Loan Against Property Rate of Interest - Repo Rate + 4.25 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 145.00 Lakhs Instalment - 1.41 Lakhs	127.39	132.55
Ratnakar Bank Ltd	Nature of Loan - Business Loan Rate of Interest - 10.50 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 330 Lakhs Instalment - 2.20 Lakhs	26.34	148.06
Standard Chartered Bank	Nature of Loan - Business Loan Rate of Interest - 8.00 % p.a. Repayment Term - 60 Months Amount Sanction - Rs. 31.77 Lakhs Instalment - 1.00 Lakhs	19.45	29.40
HDFC Bank	Nature of Loan - Commercial Vehicle Loan Rate of Interest - 9.50 % p.a. Repayment Term - 12 Months Amount Sanction - Rs. 5.03 lakhs Instalment - 0.44 Lakhs	-	5.03
ICICI Bank	Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	4.27	-
ICICI Bank	Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	4.76	-



5.2 Terms & Condition Of Unsecured Loans

- 1 Unsecured Loan from Directors has taken for business purpose only.
- 2 Loans from directors have been obtained on an interest-free basis and without any specific terms and conditions attached.

6 Short Term Borrowings

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Loan Repayable on Demand		
Standard Chartered Bank - (OD)	-	123.87
ICICI Bank OD	-	71.21
Current Maturities of Long Term Borrowing		
Secured Loan From Banks	33.84	131.47
Unsecured Loan From Banks	10.78	9.95
Total	44.61	336.50

6.1 Nature Of Securities And Terms Of Repayment For Secured Short Term Borrowings

(In Lakhs)

Name of Lender and Nature of Facility	Securities Offered Principal Terms & Conditions	31-Mar-2025	31-Mar-2024
Over Draft Facility (Standard Chartered Bank)	Standard Chartered Bank Loan (i) Rate of Interest: EBR+ 3% (ii) Sanctioned amount- Rs. 180.00 Lakhs (iii) Collateral Security- (a) Equitable Mortgage on Residential property at Flat no 301, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (b) Equitable mortgage on residential property at Flat no 304, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (c) Equitable mortgage of residential property at Plot No.16 Shreeji Park Society, Near Rashi Circle, Laxmikant Ashram Road, Katargam, Surat - 395004 in name of Pravin Goti.	(253.30)	123.87
Over Draft Facility (ICICI Bank)	ICICI Bank Loan (i) Rate of Interest: 6.25% (ii) Sanctioned amount- Rs. 71.25 Lakhs (iii) Collateral Security- (a) Fixed Deposits of Rs. 75.00 Lakhs.	-	71.21

7 Trade Payables

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Due to Micro and Small Enterprises	9.68	12.15
Due to others	855.37	195.20
Total	865.05	207.35



7.1 Trade Payable ageing schedule as at 31-Mar-2025

(In Lakhs)

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	
MSME	9.68	-	-	-	9.68
Others	842.06	13.32	-	-	855.37
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					865.05
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					865.05

7.2 Trade Payable ageing schedule as at 31-Mar-2024

(In Lakhs)

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	
MSME	12.15	-	-	-	12.15
Others	195.20	-	-	-	195.20
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					207.35
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					207.35

8 Other Current Liabilities

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
- Statutory Dues		
PF Payable	2.26	2.20
Professional Tax	0.04	-
ESIC Payable	0.09	0.09
TDS/TCS Payable	18.43	2.34
GST Payable	20.31	-
- Other Dues		
Audit Fees Payable	2.50	0.15
Electricity Bill Payable	0.33	0.30
Salary Payable	24.74	6.69
- Advance Received From Customer	14.47	19.80
Total	83.15	31.58

9 Short Term Provisions

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Income Tax Provision	69.49	15.54
Total	69.49	15.54

11 Deferred Tax Assets

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Deferred Tax Assets	5.37	4.76
Total	5.37	4.76



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Notes forming part of the Financial Statements

PROPERTY, PLANT AND EQUIPMENT									
Note No : 10									
Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK		
	As at 01-Apr-2024	Addition during the year	Ded/Adj during the year	As at 31-Mar-2025	Up to 01-Apr-2024	During the year	Ded/Adj during the year	Up to 31-Mar-2025	As at 31-Mar-2025
Property, Plant and Equipment									
Plant & Machinery	58.96	-	-	58.96	47.44	2.08	-	49.53	9.43
Construction Machinery	11.56	1.87	-	13.43	7.05	1.02	-	8.08	5.35
Computers	16.27	3.76	-	20.03	14.08	2.31	-	16.39	3.64
Furniture and Fixtures	3.82	1.90	-	5.72	2.44	0.40	-	2.84	2.88
Office Equipment's	9.83	4.82	-	14.66	6.04	2.72	-	8.76	5.89
Motor Vehicle	38.20	11.44	-	49.64	22.42	6.25	-	28.67	20.97
Total :	138.64	23.80	-	162.44	99.48	14.79	-	114.27	48.17
Previous Year Total	125.02	13.62	-	138.64	88.57	10.91	-	99.48	39.16
									36.45



12 Long Term Loans and Advances

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Loans and Advances to Others	-	49.90
Total	-	49.90

13 Other Non-Current Assets

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Security Deposits		
Unsecured, Considered Good	363.70	260.38
Other Deposits		
Fixed Deposit with Banks having maturity more than 12 Months	31.28	122.95
Total	394.98	383.33

14 Inventories

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Inventories (Work In Progress)	424.71	235.15
Total	424.71	235.15

15 Trade Receivables

(Unsecured, considered good unless otherwise stated)

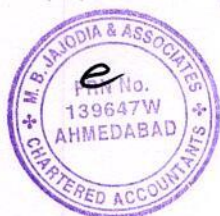
(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Trade Receivables	1,188.03	668.87
Total	1,188.03	668.87

15.1 Trade Receivables ageing schedule as at 31-Mar-2025

(In Lakhs)

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	
Undisputed Trade receivables-considered good	977.36	44.11	97.30	-	-	1,118.77
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,188.03
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,188.03



15.2 Trade Receivables ageing schedule as at 31-Mar-2024

(In Lakhs)

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	
Undisputed Trade receivables- considered good	595.90	-	3.72	-	-	599.62
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Sub total						668.87
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						668.87

16 Cash and Cash Equivalents

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Cash in Hand	3.14	19.44
Balance at Bank		
In current Account	3.00	0.27
Bank Balance (Debit Balance From Overdraft)		
Standard Chartered Bank - (OD)	253.30	-
Cash and Cash Equivalents - Total	259.44	19.71
Other Bank Balances		
Deposits with original maturity for more than 12 months	127.39	82.19
Total	386.83	101.90

17 Short Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Loans and Advances		
Related Party	5.05	2.50
Employees	-	0.45
Others		
Advance paid to Suppliers	66.24	38.13
Total	71.29	41.08

18 Other Current Assets

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Balance With Revenue Authorities		
GST Receivable	-	37.04
Others		
Preliminary Expenses	7.50	-
Rent Deposit	2.75	1.30
Total	10.25	38.34



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CIN: U29253GJ2010PLC059798

Notes forming part of the Financial Statements

19 Revenue From Operations**(In Lakhs)**

Particulars	31-Mar-2025	31-Mar-2024
Sale of Service	3,885.21	3,291.51
Total	3,885.21	3,291.51

20 Other Income**(In Lakhs)**

Particulars	31-Mar-2025	31-Mar-2024
Interest Income	8.22	13.77
Kasar Vata	0.95	0.25
Total	9.16	14.02

21 Cost of Material Consumed**(In Lakhs)**

Particulars	31-Mar-2025	31-Mar-2024
Purchase Cost and Direct expenses	2,903.79	2,514.88
Total	2,903.79	2,514.88

22 Change in Inventories of Finished Goods, Work In Progress and Stock in Trade**(In Lakhs)**

Particulars	31-Mar-2025	31-Mar-2024
Work in Progress		
Opening stock	235.15	136.64
Less: Closing stock	(424.71)	(235.15)
Total	(189.56)	(98.51)
Total	(189.56)	(98.51)

23 Employee Benefit Expenses**(In Lakhs)**

Particulars	31-Mar-2025	31-Mar-2024
Director's Remuneration	24.00	17.55
Contributions to Provident and Other Fund	23.43	24.53
Salary Expense	296.36	297.95
Staff Welfare Expense	3.57	0.83
Total	347.37	340.86



24 Finance Costs

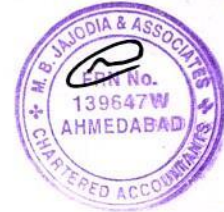
(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Interest on Borrowings	36.31	57.87
Bank and Loan Processing Charges	3.44	3.48
Total	39.75	61.35

25 Other Expenses

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Advertisement Expenses	3.39	3.66
Auditors Remuneration	2.50	0.15
Commission Expenses	5.85	9.22
Director Sitting Fees	1.20	-
Gst Expense	4.31	3.52
Insurance Expenses	7.84	5.83
Interest on Gst	1.56	0.97
Laboratory Expenses	5.10	7.65
Legal And Professional Fees	36.45	13.35
Miscellaneous Expenses	26.80	31.10
Office Expenses	16.53	13.91
Power & Fuel Expenses	14.93	34.00
Rate & Taxes	1.85	0.79
Rent Expense	8.27	5.52
Repair And Maintenance Expenses	5.00	2.43
Stationery Expenses	2.81	1.66
Transportation Charges	1.80	3.89
Traveling & Conveyance	17.54	21.47
Total	163.73	159.12



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CIN: U29253GJ2010PLC059798

Notes forming part of the Financial Statements

26 Earning per share*(In Lakhs)*

Particulars	31-Mar-2025	31-Mar-2024
Profit attributable to equity shareholders (In Rs)	459.48	227.12
Weighted average number of Equity Shares (Absolute)	46,19,250	45,23,877
Earnings per share basic (Rs)	9.95	5.02
Earnings per share diluted (Rs)	9.95	5.02
Face value per equity share (Rs)	10.00	10.00

Weighted average number of Equity Shares

Particulars	31-Mar-2025	31-Mar-2024
Opening Shares	46,19,250	15,00,000
Allotment during the Year	-	-
Bonus Issue	-	25,66,250
Right Issue	-	4,57,627
Total	46,19,250	45,23,877

27 Auditors' Remuneration*(In Lakhs)*

Particulars	31-Mar-2025	31-Mar-2024
Payments to auditor as		
- Audit Fees	2.50	0.15
- for Professional Services	0.48	-
Total	2.98	0.15

28 Related Party Disclosure (AS per AS-18)**i) List of Related Parties****a Key management personnel ('KMP')**

Related Party	Date of Appointment / Cessation	Relation
Kalpesh Gordhanbhai Goti	09/03/2010	Managing Director
Gopi Kalpesh Goti	29/08/2012	Whole Time Director
Sheetal Sanwaram Pareek	01/11/2023	Company Secretary
Nilesh Babubhai Gopani	06/09/2023	Chief Executive Officer
Harish Kumar Bhutra	06/09/2023	Chief Financial Officer

b Related Entities

Related Party	Relation
Greenleaf Engineering Co.	Partnership firm - Gopiben Kalpesh Goti
Green Carbon Engineering Co.	Prop. - Kalpesh Gordhanbhai Goti
Fortune Living Decor Private Limited	Relative of Director
Heity Fabrics Private Limited	Relative of Director



ii) Summary of transactions during the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Kalpesh Gordhanbhai Goti	Directors Remuneration	12.00	10.35
Gopi Kalpesh Goti	Directors Remuneration	12.00	7.20
Kalpesh Gordhanbhai Goti	Rent Expense	1.20	1.20
Nilesh Babubhai Gopani	Salary Expense	6.00	6.44
Sheetal Sanwarmal Pareek	Salary Expense	1.82	0.60
Harish Kumar Bhutra	Salary Expense	6.00	5.08
Kalpesh Gordhanbhai Goti	Loan Received From Director	35.45	164.75
Kalpesh Gordhanbhai Goti	Loan Repaid to Director	11.14	185.11
Gopi Kalpesh Goti	Loan Received From Director	39.48	-
Nilesh Babubhai Gopani	Advance given	4.00	1.00
Nilesh Babubhai Gopani	Advance Recovered	1.45	-

iii) Summary of outstanding balances at the end of the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2025	31-Mar-2024
Kalpesh Gordhanbhai Goti	Loan Received From Director	26.81	2.50
Gopi Kalpesh Goti	Loan Received From Director	39.48	-
Nilesh Babubhai Gopani	Advance given	5.05	2.50

No Loans or advances are granted to Promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

Note:-

The Company has not given/ provided any guarantee/ collaterals for and on behalf of the aforementioned related parties. No amount has been written off or written back during the year in respect of debts due from or to related parties.

29 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2025	31-Mar-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.96	1.84	7%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.20	0.64	-69%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	7.93	0.98	711%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.45	0.42	6%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	11.78	17.78	-34%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	4.18	5.86	-29%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	5.42	10.67	-49%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	5.14	7.69	-33%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.80%	6.87%	72%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.45	0.39	15%



Note:

Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Reasons for Variances (If Variance is more than 25%)

Particulars	Reasons
Debt-Equity Ratio	The change in the ratio is primarily attributable to the repayment of debt and also increase in equity through retained earning.
Debt Service Coverage Ratio	The significant change in the ratio is primarily attributable to the repayment of debt in current year as compared to previous year.
Inventory turnover ratio	The decline in the ratio is due to increase in the company's inventory holding level.
Trade receivables turnover ratio	The decline in the ratio is primarily attributable to an increase in debtors credit period.
Trade payables turnover ratio	The change in the ratio for the current year is due to an increase in the credit period extended by creditors.
Net capital turnover ratio	The change in the ratio is primarily due to an increase in the company's trade receivables and inventory level in current year as compared to previous year, while the change in revenue from operation has been slightly lower.
Net profit ratio	The change in the ratio is due to increase in net profit of the company whereas the change in revenue from operation remains lower.

30 Disclosure Related to Micro and Small Enterprise

(In Lakhs)

Particulars	31-March-2025		31-March-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	9.68	-	12.15	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-

31 Value of imported and indigenous raw materials, spare parts and components consumed

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Raw Materials		
- Imported	1.78	-
- Indigenous	-	-
Total	1.78	-

32 Title deeds of Immovable Property not held in name of the Company

The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the company) for which title deeds are not held in the name of the company. Accordingly, the requirement to disclose details relating to title deeds of immovable properties not held in the name of the company is not applicable.

33 Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

34 Intangible assets under development:

The Company have no Intangible Asset under Development.

35 Details of Benami Property held

The Company affirms that no proceedings have been initiated or are pending against it under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. The Company does not hold any benami property, nor has it been involved in any transaction that qualifies as a benami transaction as defined under the said Act.

36 Others

- Previous year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.
- Trade Payables, Advances and Liabilities have been taken as per books, are subject to reconciliation/confirmation and consequential adjustments, if any.
- In the opinion of Board of Directors, Current Asset, Loans and Advances are Approximately of the same value at which these are stated in the Balance Sheet, if realized in ordinary course of business.



37 Contingent Liabilities.

(In Lakhs)

Particulars	31-Mar-2025	31-Mar-2024
Contingent Liabilities		
(a) Claims against the company not acknowledges as debt*	247.85	247.85
(b) Other money for which the company is contingently liable*	134.37	165.85
Total	382.22	413.70

* The following contingent liabilities have not been recognised in books of accounts, as they are dependent on future events:

Particulars	Amount (Rs.)	Status
Claim by Interim Resolution Professional against company	153.38	Pending before the Hon'ble National Company Law Tribunal, Delhi Bench at New Delhi, pursuant to the notice dated August 29, 2022.
Service Tax Demand of F.Y 2015-16 to 2017-18	84.08	Pending before the Commissioner of Central Excise and Service Tax, Ahmedabad-I, and an Appeal filed on 07/06/2023 against order AHM-EXCUS-003-APP-106-2022-23 dated 06/02/2023.
Service Tax Demand of F.Y 2015-16 to 2017-18	10.39	Pending before the Commissioner of Excise and Service Tax Appellate Tribunal, Ahmedabad-I and an Appeal filed on 01/05/2023 against order AHM-EXCUS-003-APP-107-2022-23 dated 06/02/2023.
Bank Guarantee as at March 31st 2025	134.37	Guarantee issued by Standard Chartered Bank and RBL Bank towards customer on behalf of the Company.
Bank Guarantee as at March 31st 2024	165.85	Guarantee issued by Standard Chartered Bank and RBL Bank towards customers on behalf of the Company.

Note :- The outcome of the above matter is pending at the relevant authorities. The management, based on legal advice, believes that the final outcome is not likely to result in any material liability and hence, no provision made in accounts.

38 Revenue Recognition - Construction Contracts

The Company recognizes revenue from construction contracts in accordance with Accounting Standard (AS) 7 – Construction Contracts, using the Percentage of Completion Method.

The Method used to determine stage of completion is Cost-to-cost method.

Particulars	31-Mar-2025	31-Mar-2024
Revenue recognized during the year	3,312.46	2,868.30
Disclosures relating to contracts in progress at balance sheet date:		
Aggregate costs incurred	4,322.31	4,874.16
Profit Recognized (Gross Profit)	1,440.73	1,552.35
Advances received from Customers	0.14	-
Amount of Retention by Customers	-	-

39 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

40 Registration of Charge

The company has obtained secured loans from RBL Bank, Standard Chartered Bank and ICICI Bank (Total Amount of Rs. 485 Lakhs) and an overdraft facility from Standard Chartered Bank (Amount of Rs. 347 Lakhs) which were sanctioned on March 28, 2017, February 21, 2021, August 29, 2024, January 6, 2025 and May 18, 2022, respectively for which charges were not created. The company has made necessary application under Companies Act, 2013 for compliance of the same.



41 Arrangements and Amalgamations

There are no Scheme of Arrangements placed before the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for approval.

42 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

43 Utilisation of Borrowed funds and share premium

The Company has not received any fund (which are material either individually or in the aggregate) from any party(ies) (Funding Party(ies)) with the understanding whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

44 Corporate Social Responsibility (CSR)

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

45 Segment reporting

The Company has single reportable business segment. Hence, no separate information for segment-wise disclosure is given in accordance with the requirements of AS 17 - Operation Segments.

46 Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

47 Virtual Currency Transaction

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

As per our report of even date attached herewith
For, **M B JAJODIA & ASSOCIATES**
Chartered Accountants
FRN No. 0139647W
Peer Review No. 015630

Manoj Jajodia
Manoj Jajodia
Partner
M.No. 162116
Place : Ahmedabad
Date: 23/05/2025
UDIN: 25162116BMIFDR9454



Kalpesh Gordhanbhai Goti
Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791

Harish Kumar Bhutra
Harish Kumar Bhutra
Chief Financial Officer

For and on behalf of the Board,

Nilesh Babubhai Gopani

Nilesh Babubhai Gopani
Chief Executive Officer

G. K. Goti
Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902

Sheetal Sanwormal Pareek
Sheetal Sanwormal Pareek
Company Secretary
M.No : A34090

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)

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CIN: U29253GJ2010PLC059798

Notes forming part of the Financial Statements**Details of Shareholders as on 31-03-2025**

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Kingsman Wealth Management Private Limited	6000	0.13%
2	Mukesh Manohar Yeole	4000	0.09%
3	Dipti Pavanbhai Shah	15000	0.32%
4	Gopi Kalpesh Goti	1470150	31.83%
5	Pravinbhai Punjabhai Goti	22500	0.49%
6	Kalpesh Gordhanbhai Goti	2172150	47.02%
7	Vinubhai Ashvinbhai Chaudhari	459000	9.94%
8	Pragnesh A Shah	4000	0.09%
9	Kishorbhai Jasmatbhai Moradiya	100	0.00%
10	Kamalkumar Vinodbhai Patel	100	0.00%
11	Kirtikumar Mafatlal Vakharia	3000	0.06%
12	Smita Dinesh Kankariya	8000	0.17%
13	Timir Jayantilal Vakharia	8000	0.17%
14	Amee Pravinbhai Rathod	25000	0.54%
15	Kalawati Kishor Thakkar	8000	0.17%
16	Himanshu Bharatbhai Chaudhari	227250	4.92%
17	Nidhi Brijesh Jobanputra	24000	0.52%
18	Jagrutiben Kunal Kriplani	24000	0.52%
19	Bipin Lalitbhai Sanghavi	35000	0.76%
20	Ketan Padmakar Vartak	4000	0.09%
21	Shruti Agarwal	5000	0.11%
22	Jyoti Ketan Vakharia	95000	2.06%
	TOTAL	4619250	100.00%




Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791


Harish Kumar Bhutra
Chief Financial Officer

For and on behalf of the Board,


Nilesh Babubhai Gopani
Chief Executive Officer


Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902


Sheetal Sanwarmal Pareek
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M.No : A34090

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Gujarat, India, 395004

CIN: U29253GJ2010PLC059798

Notes forming part of the Financial Statements


Details of Directors as on 31-03-2025

Name	Date of Appointment	Designation
Kalpesh Gordhanbhai Goti	09/03/2010	Managing Director
Gopi Kalpesh Goti	29/08/2012	Whole-time Director
Kaushikkumar Vallabhbbhai Antaliya	29/02/2024	Independent Director
Dahyalal Bansilal Prajapati	06/09/2023	Independent Director
Sanket Pravinchandra Shah	06/09/2023	Independent Director

For and on behalf of the Board,




Kalpesh Gordhanbhai Goti
Managing Director
DIN: 02888791


Harish Kumar Bhutra
Chief Financial Officer


Nilesh Babubhai Gopani
Chief Executive Officer


Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902


Sheetal Sanwamal Pareek
Company Secretary
M.No : A34090