GREENLEAF ENVIROTECH PRIVATE LIMITED

REGISTERED OFFICE: SHOP NO. 105, NEAR RANGOLI FLAT, RADHANPUR ROAD,
MAHESANA-384002, GUJARAT, INDIA
CORPORATE OFFICE: 304, KANKAVATI COMPLEX, SINGANPOR-CAUSEWAY ROAD,
KATARGAM, SURAT – 395004, GUJARAT, INDIA
CIN: U29253GJ2010PTC059798
EMAIL ID: kalpesh.goti@glepl.com
CONTACT NO.: 091-9725519974

NOTICE

To,
The Members,
Greenleaf Envirotech Private Limited

Dear Sir/Madam,

NOTICE is hereby given that an Annual General Meeting of the members of GREENLEAF ENVIROTECH PRIVATE LIMITED be held on Tuesday, 18th July, 2023 at 11:00 A.M. at the Registered Office of the Company at Shop No. 105, Near Rangoli Flat, Radhanpur Road, Mahesana-384002, 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 Private Limited

Kalpesh Gordhanbhai Goti
Director
DIN: 02888791

Date: 10.06.2023
Place: Surat

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AGENDA FOR ANNUAL GENERAL MEETING OF MEMBERS TO BE HELD ON TUESDAY, 18TH JULY, 2023:

Date: 18.07.2023

Time: 11:00 A.M.

Place: Shop No. 105, Near Rangoli Flat, Radhanpur Road, Mahesana-384002, Gujarat, India

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Agenda Item No.	Particulars
1.	To elect Chairman of the Meeting
2.	Confirmation of Quorum of the Meeting
3.	To take note of leave of absence, if any
4.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon
5.	To consider and approve increase in Authorized Share Capital of the Company
6.	To consider and approve the alteration of Memorandum of Association of Company consequent to increase in Authorized Share Capital
7.	To consider and approve the issue of Bonus Shares
8.	To consider and approve the shifting of registered office from one city to another city within same State
9.	To consider and approve limits of borrowing powers of the Board pursuant to Section 180 (1) (c) of the Companies Act, 2013
10.	To transact any other business with the permission of the Chair
11.	Vote of Thanks

For, Greenleaf Envirotech Private Limited

Kalpesh Gordhanbhai Goti
Director
DIN: 02888791

Date: 10.06.2023
Place: Surat

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NOTES TO AGENDA FOR THE ANNUAL GENERAL MEETING TO BE HELD ON TUESDAY, 18TH JULY, 2023:

A. **Item No. 1:**
TO ELECT CHAIRMAN OF THE MEETING:

The Chairman of the Meeting shall be elected by voting through show of hands. The Chairman will then commence the proceedings of the Annual General Meeting.

B. **Item No. 2:**
CONFIRMATION OF QUORUM OF THE MEETING:

The business shall be transacted at Meeting when there is a valid quorum both at the time when the meeting is called to order and throughout the meeting. The Chairman will confirm the presence of the quorum of the Annual General Meeting.

C. **Item No. 3:**
TO TAKE NOTE OF LEAVE OF ABSENCE, IF ANY:

Leave of absence may be granted to the director(s) and/or member(s) who conveys his/her inability to attend the meeting.

D. **Item No. 4:**
TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT the Audited Balance Sheet as at 31st March, 2023 and Profit & Loss Accounts for the year ended 31st March, 2023 along with the Report of Board of Directors and Auditor's Report as placed before the Meeting, be and are hereby approved.

E. **Item No. 5:**
TO CONSIDER AND APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and pursuant to Clause 4(A) of Articles of Association of the Company, consent of members of the Company be and is hereby accorded to increase the Authorized Share Capital of Company from Rs.3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each to Rs.6,50,00,000/- (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 35,00,000 (Thirty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

F. **Item No. 6:**
TO CONSIDER AND APPROVE THE ALTERATION OF MEMORANDUM OF ASSOCIATION OF COMPANY CONSEQUENT TO INCREASE IN AUTHORIZED SHARE CAPITAL:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, present Clause V of Memorandum of Association be altered and substituted with the following clause:

V. The Authorized Share Capital is Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

G. **Item No. 7:**
TO CONSIDER AND APPROVE THE ISSUE OF BONUS SHARES:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Clause 4(B) of Articles of Association of the Company, consent of members of the Company be and is hereby accorded to issue

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25,66,250 (Twenty Five Lakhs Sixty Six Thousand Two Hundred and Fifty) equity shares of Rs. 10/- (Rupees Ten Only) each as bonus shares of an aggregate nominal value upto Rs. 2,56,62,500/- (Rupees Two Crores Fifty Six Lakhs Sixty Two Thousand and Five Hundred Only) to existing equity shareholders of the Company in the proportion of 5:4 i.e. 5 (Five) equity shares of nominal value of Rs. 10/- each to be given for every 4 (Four) equity share of nominal value of Rs. 10/- each presently held by the existing shareholders of the company.

RESOLVED FURTHER THAT 25,66,250 (Twenty Five Lakhs Sixty Six Thousand Two Hundred and Fifty) bonus equity shares of Rs. 10/- (Rupees Ten Only) each, be issued in the proportion of 5:4 i.e. 5 (Five) equity shares of nominal value of Rs. 10/- each to be given for every 4 (Four) equity shares held, to the existing equity holders as per the list of allottees tabulated below:

Sr. No.	Name & Occupation of Allottee	Address of allottee	Nationality of allottee	No. of Shares Allotted
1.	Kalpesh Gordhanbhai Goti PAN: AQFPG6709D Occupation: Business	B-58/59, Haridarshan Soc, Laxmikant Ashram Road, Katargam, Surat-395004, Gujarat, India	Indian	12,51,250
2.	Gopiben kalpesh Goti PAN: ANAPN9695D Occupation: Business	B-58/59, Haridarshan Soc, Rashi Circle, Katargam, Surat-395004, Gujarat, India	Indian	9,21,250
3.	Pravinbhai Punjabhai Goti PAN: ABAPG3841Q Occupation: Business	16, Shreeji Park Society, Laxmikant Ashram Road, Katargam, Surat-395004, Gujarat, India	Indian	12,500
4.	Vinubhai A Chaudhary PAN: AFGPC0902G Occupation: Business	S/o: Ashvinbhai Chaudhary, Rupal, Mahesana - 384001, Gujarat, India	Indian	1,35,000

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5.	Himanshu Bharatbhai Chaudhari PAN: BINPC0353C Occupation: Business	S/o Bharatbhai Valjibhai Chaudhary, Vachalo Vas, Rupal, Sobhasan, Mahesana - 384001, Gujarat, India	Indian	55,000
6.	Namrata Kaushik Vyas PAN: AUCPV9869L Occupation: Business	C/604, Vrindavan Heights, Yashwant Viva Township, Pragati Nagar, Opp. Yashwant Emerald Tower, Vasai East, Vasai, Palghar - 401208, Maharashtra	Indian	60,000
7.	Premal Mahendrabhai Shukla PAN: BKZPS3401B Occupation: Business	B/6, Rameshwar Society, B/h Anandwadi Bus Stop, Ishapur, Ahmedabad-382443, India	Indian	12,500
8.	Prerna Shukla PAN: IIGPS4568K Occupation: Business	B/6, Rameshwar Society, B/h Anandwadi Bus Stop, Isanpur, Ahmedabad-382443, India	Indian	2,500
9.	Devyani Ashishkumar Shukla PAN: GTPPS6469M Occupation: Business	B/6, Rameshwar Society, B/h Anandwadi Bus Stop, Ishanpur, Ahmedabad-382443, India	Indian	11,250
10.	Khyati Pradeep Joshi PAN: AJCPJ7877K Occupation: Business	6/30, Malad Co. Op. Soc., Poddar Park, Malad East, Mumbai - 400097, Maharashtra, India	Indian	60,000

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11.	Anju Singh PAN: BWPPS5373G Occupation: Business	House D 45, SLF Ved Vihar Loni, Dehat, Ghaziabad - 201102, India	Indian	31,250
12.	Mohit Sanjay Joshi PAN: EGUPM7884J Occupation: Business	51/9, A16, KK Road, 2nd Street, Pragathi Nagar Appartment, Ambattur, Tiruvallur, Tamilnadu - 600053, India	Indian	2,500
13.	Deepak Sharma PAN: AXGPS0404H Occupation: Business	10, Maulesh Appartment, Vasundhara Society, Gulbai Tekra, Ellisbridge, Ahmedabad - 380006, Gujarat, India	Indian	11,250

H. **Item No. 8:**

TO CONSIDER AND APPROVE THE SHIFTING OF REGISTERED OFFICE FROM ONE CITY TO ANOTHER CITY WITHIN SAME STATE:

To consider and if thought fit, to pass with or without modification the following resolutions as Special Resolution:

RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of members be and is hereby accorded to shift the Registered Office of the Company from Shop No. 105, Near Rangoli Flat, Radhanpur Road, Mahesana-384002, Gujarat, India to 3rd Floor, Room No.4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc, Singanpore Road, Surat – 395004, Gujarat, India with effect from 18.07.2023.

RESOLVED FURTHER THAT board of directors be and are hereby authorized to change address of the Registered Office of Company to the above mentioned new address in the letterheads, invoices, bills and all other documents, as may be necessary.

RESOLVED FURTHER THAT any one of the existing directors of the company be and is hereby authorized, on behalf of the company, to sign and file applications along with necessary documents, with Government Bodies, Semi-Government Bodies, Banks and other Institutions and authorities, as may be required, to change the address of Registered Office of the Company in their official records and to do all such acts and deeds as may be necessary and expedient to give effect to the above resolution.

I. **Item No. 9:**
TO CONSIDER AND APPROVE LIMITS OF BORROWING POWERS OF THE BOARD PURSUANT TO SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass either with or without modification (s), the following resolution, as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactments thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any body corporate entity(ies), authority(ies), through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

J. **Item No. 10:**
TO TRANSACT ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR:

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The members shall discuss the matters, if required, which are not specified in the above agenda items except those requiring proper notice, with the consent of Chairman of the meeting.

K. Item No. 11:

The meeting shall concluded with a Vote of Thanks to the Chair.

For, Greenleaf Envirotech Private Limited

Kalpesh Gordhanbhai Goti
Director
DIN: 02888791

Date: 10.06.2023
Place: Surat

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) (SUBJECT TO THE LIMITS SPECIFIED UNDER SECTION 105 OF THE COMPANIES ACT, 2013) TO ATTEND AND POLL AND TO VOTE AT THE ABOVE MEETING INSTEAD OF HIMSELF. PROXY NEED NOT BE A MEMBER. PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT THE REGISTERED

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OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF AFOREMENTIONED BUSINESS IS ATTACHED.

3. ALL DOCUMENTS REFERRED TO IN THE NOTICE OR IN THE ACCOMPANYING EXPLANATORY STATEMENT ARE AVAILABLE FOR INSPECTION BY THE MEMBERS ON ALL WORKING DAYS EXCEPT SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS BETWEEN 11.00 A.M. TO 1.00 P.M. PRIOR TO THE DATE OF EXTRAORDINARY GENERAL MEETING AND WILL ALSO BE AVAILABLE FOR INSPECTION AT THE MEETING.

For, Greenleaf Envirotech Private Limited

Kalpesh Gordhanbhai Goti
Director
DIN: 02888791

Date: 10.06.2023
Place: Surat

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE OF ANNUAL GENERAL MEETING OF GREENLEAF ENVIROTECH PRIVATE LIMITED TO BE HELD ON TUESDAY, 18TH JULY, 2023 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

A. **Increase in Authorized Share Capital of the Company:**
Company is required to increase its Authorized Share Capital from present Rs. 3,00,00,000/- (Rupees Three Crores only) to Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs only).

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Pursuant to the provisions of Section 61 of the Companies Act, 2013, a Private Limited Company having share capital may, if so authorized by its articles, alter its memorandum in its general meeting to increase its Authorized Share Capital by such amount as it thinks expedient. Clause 4(A) of the Articles of Association of the Company authorizes increase in Authorized Share Capital of the Company.

The Company is required to increase its Authorized Share Capital for further allotment of its equity shares.

Hence, your directors recommend to pass the resolution mentioned in AGM Notice under the corresponding subject matter, as an Ordinary Resolution.

None of the directors of the company is interested in the above business.

B. **Alteration of Memorandum of Association of the Company:**

Consequent to the above increase in Authorized Share Capital, the Company shall be required to alter "Clause V – Capital Clause" of its Memorandum of Association.

Pursuant to the provisions of Section 13 read with Section 61 of the Companies Act, 2013, the Company may by Special Resolution alter the provisions of its Memorandum of Association.

Hence, your directors recommend to pass the resolution mentioned in AGM Notice under the corresponding subject matter, as a Special Resolution.

None of the directors of the company is interested in the above business.

C. **Issue of Bonus Shares by the Company:**

Since the Company has decent amount of securities premium and free reserves during the last quarter, it has been recommended to issue 25,66,250 (Twenty Five Lakhs Sixty Six Thousand Two Hundred and Fifty) equity shares of Rs.10/- each, aggregating to Rs. 2,56,62,500/- (Rupees Two Crores Fifty Six Lakhs Sixty Two Thousand and Five Hundred Only) as bonus shares, in the ratio of 5:4 i.e. Five Equity Shares to be issued for Four Equity Shares held by existing equity shareholders of the Company.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, a Company may issue fully paid up bonus shares to its members out of its free reserves. Clause 4(B) of the Articles of Association of the Company authorizes the Company to issue fully paid up bonus shares by passing an ordinary resolution.

Hence, your directors recommend to pass the resolution mentioned in AGM Notice under the corresponding subject matter, as an Ordinary Resolution.

The directors of the Company to whom the bonus equity shares are proposed to be allotted are as follows, thereby, the following directors are interested in the said business.

Sr. No.	Name & Occupation of Allottee	Address of allottee	Nationality of allottee	No. of Shares Allotted
1.	Kalpesh Gordhanbhai Goti PAN: AQFPG6709D Occupation: Business	B-58/59, Haridarshan Soc, Laxmikant Ashram Road, Katargam, Surat-395004, Gujarat, India	Indian	12,51,250
2.	Gopiben kalpesh Goti PAN: ANAPN9695D Occupation: Business	B-58/59, Haridarshan Soc, Rashi Circle, Katargam, Surat-395004, Gujarat, India	Indian	9,21,250
3.	Pravinbhai Punjabhai Goti PAN: ABAPG3841Q Occupation: Business	16, Shreeji Park Society, Laxmikant Ashram Road, Katargam, Surat-395004, Gujarat, India	Indian	12,500

D. **Shifting of Registered Office from one city to another city within the same State:**

For the smooth functioning of the day to day operations of the Company and better coordination with vendors and the management, the Company intends to shift the registered office of the Company from its existing premises at Mehsana, Gujarat to the city where corporate office of company is situated i.e. Surat, Gujarat. Both the above premises are located at different cities within the same State.

Pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013, except on the authority of a special resolution passed by a company, the registered office of the company shall not be changed,—

(a) in the case of an existing company, outside the local limits of any city, town or village where such office is situated at the commencement of this Act or where it may be situated later by virtue of a special resolution passed by the company.

Hence, your directors recommend to pass the resolution mentioned in AGM Notice under the corresponding subject matter, as a Special Resolution.

None of the directors of the company is interested in the above business.

E. **Borrowing powers of the Board pursuant to Section 180 (c) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of a company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, only with the consent of the members of the Company by a special resolution.

It is recommended to obtain approval for borrowing powers of the Board, on behalf of the company, at general meeting by passing a Special Resolution. Hence, it is proposed to set the borrowing limits of the Board as mentioned hereunder.

The company needs to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any body corporate entity(ies), authority(ies), through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

Hence, your directors recommend to pass the resolution mentioned in AGM Notice under the corresponding subject matter, as a Special Resolution.

None of the directors of the company is interested in the above business.

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For, Greenleaf Envirotech Private Limited

Kalpesh Gordhanbhai Goti
Director
DIN: 02888791

Date: 10.06.2023
Place: Surat

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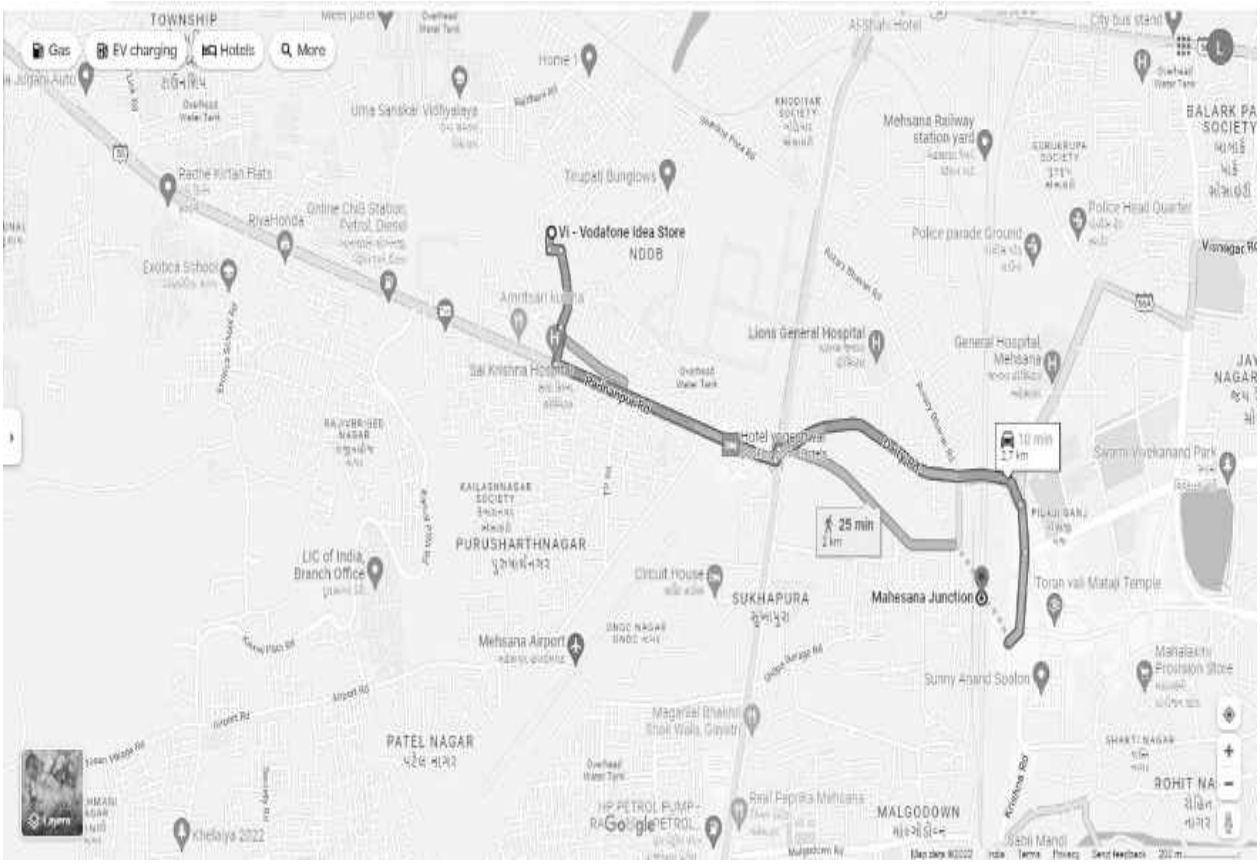
REGISTERED OFFICE:-

Shop No. 105, Near Rangoli Flat,
Radhanpur Road, Mahesana-384002,
Gujarat, India

Route Map of Annual General Meeting of Greenleaf Envirotech Private Limited:

From Mahesana Railway Station to Greenleaf Envirotech Private Limited



BOARD'S REPORT

To
The Members
Greenleaf Envirotech Private Limited

Your directors take great pleasure in presenting their Annual Report on the business and operations of the company with the audited accounts for the financial year ended 31st March, 2023.

Financial Results

(Rs. In Thousands)

Particulars	2022-23	2021-22
Revenue From Operations	270469.79	264106.33
Add: Other Income	1728.80	957.89
Earnings before Finance Costs, Tax, Depreciation and Amortisation	23329.62	15205.60
Less: Finance Costs	7545.96	6900.33
Profit before Depreciation and Tax	15783.66	8305.27
Less: Depreciation & Amortisation	1312.48	1310.76
Profit/(Loss) Before Exceptional & Extraordinary Items	14471.18	6994.51
Less/Add: Exceptional Items	-	-
Less/Add: Extraordinary Items	-	-
Profit/(Loss) before Tax	14471.18	6994.51
Less: Tax expense Current tax Deferred Tax	 4373.61 (80.12)	 1950.93 (55.57)
Net Profit after Tax from Continuing Operations	10177.69	5099.15
Net Profit/(Loss) after Tax from Discontinuing Operations	-	-
Net Profit/(Loss) for the Year	**10177.69**	**5099.15**

Your directors report that company has posted total turnover of Rs. 270469.79 during the Financial Year 2022-23 as compared to Rs. 264106.33 during the Financial Year 2021-22. Your company has posted a Net Profit (after tax) of Rs. 10177.69 during the Financial Year 2022-23 as compared to Net Profit (after tax) of Rs. 5099.15 during the Financial Year 2021-22.

{Note: The figures mentioned in above paragraph are Rs. (in thousands).}

DIVIDEND

For the Financial Year 2022-23, the Board of Director of the Company do not recommend any dividend to the members.

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 2022-23, Authorized Share Capital of the Company is increased from Rs. 30,00,000/- divided into 300000 Equity Shares of Rs. 10/- each to Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs. 10/- each and Paid-Up Share Capital is increased from Rs. 30,00,000/- to Rs. 1,50,00,000/-.

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 31/03/2023, following were the directors on the Board of the company.

S.No.	DIN	NAME OF DIRECTOR	DESIGNATION
1.	02888791	KALPESH GORDHANBHAI GOTI	DIRECTOR
2.	06388902	GOPI KALPESH GOTI	DIRECTOR
3.	07110196	PRAVINBHAI PUNJABHAI GOTI	DIRECTOR

During the year under review, there was no change in the directors of the Company. Provisions pertaining to retirement of directors by rotation is not applicable to your company under the Companies Act, 2013

STATUTORY AUDITORS

The company had appointed M/s. **N.R. KHAMBHATI & Co., Chartered Accountants, (FRN: 142685W)** as the Statutory Auditors of the Company for a period of 4 (Four) consecutive financial years from financial year 2021-22 till the conclusion of the Annual General Meeting to be held in the financial year 2024-25, at the AGM of members of company held on 30.11.2021.

DECLARATION OF INDEPENDENT DIRECTORS

Your company is not required to appoint any independent directors under 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 REMARKSOR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

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

BOARD MEETING

Regular meetings of the Board of Directors are held to discuss and decide on various business policies, strategies and other business.

During the year under review following Board Meetings were held:

03.04.2022
18.05.2022
10.06.2022
07.07.2022
25.08.2022
15.09.2022
05.10.2022
21.11.2022
10.12.2022
03.01.2023
08.02.2023
13.03.2023

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 was held on 31.01.2023.

Annual General Meeting of members was held on 30.09.2022.

AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable as the Company is a Private Limited Company.

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.

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.

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 2022-23.

No of complaints received: Nil

No of complaints disposed off: Nil

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, 2023 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.

ENVIORNMENT, 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.

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.

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 REGISTERED OFFICE OF THE COMPANY

There was no change in the registered office of the Company during the Financial Year 2022-23.

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.

EXTRACT OF ANNUAL RETURN, IF ANY

Pursuant to sub-section 3(a) of section 134 and sub-section (3) of section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return in Form No. MGT-9 as at March 31, 2023 is available on the website of the Company viz. www.greenleafenvirotech.in.
Extract of Annual Return has been attached herewith in **"Annexure – B".**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGSAND OUTGO

During the year under review, 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 PRIVATE LIMITED
CIN:U29253GJ2010PTC059798

KALPESH GORDHANBHAI GOTI
DIRECTOR
DIN:02888791

GOPI KALPESH GOTI
DIRECTOR
DIN:06388902

Date: 10.06.2023
Place: Surat

"ANNEXURE A"- 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 THE COMPANIES ACT, 2013, INCLUDING ARMS' LENGTH TRANSACTIONS UNDER THIRD PROVISO THERETO:

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

SR. NO.	PARTICULARS	DETAILS
A)	NAME (S) OF THE RELATED PARTY & NATURE OF RELATIONSHIP	1. KALPESH GORDHANBHAI GOTI- DIRECTOR 2. GOPI KALPESH GOTI- DIRECTOR 3. GREENLEAF ENGINEERING CO.- PARTNERSHIP FIRM
B)	NATURE OF CONTRACTS/ARRANGEMENTS/TRANSACTION	1. DIRECTOR'S REMUNERATION LOANS TAKEN LOANS REPAID 2. DIRECTOR'S REMUNERATION 3. JOBWORK EXPENSES
C)	DURATION OF THE CONTRACTS/ARRANGEMENTS/TRANSACTION	-
D)	SALIENT TERMS OF THE CONTRACTS OR ARRANGEMENTS OR TRANSACTION INCLUDING THE VALUE, IF ANY	-
E)	DATE OF APPROVAL BY THE BOARD	03.04.2022
F)	AMOUNT PAID AS ADVANCES, IF ANY	-

For and on behalf of the Board of Directors of
GREENLEAF ENVIROTECH PRIVATE LIMITED
CIN:U29253GJ2010PTC059798

KALPESH GORDHANBHAI GOTI
DIRECTOR
DIN:02888791

GOPI KALPESH GOTI
DIRECTOR
DIN:06388902

Date: 10.06.2023
Place: Surat

AUDIT REPORT

AS ON

31-03-2023

OF

GREENLEAF ENVIROTECH PRIVATE LIMITED

SHOP NO. 105, NEAR RANGOLI FLAT, RADHANPUR ROAD, RADHANPUR ROAD, MEHSANA, GUJARAT-384002

BY
AUDITORS :

N R KHAMBHATI & CO
CHARTERED ACCOUNTANTS

9, NARAYAN APARTMENT, NEAR DUTT TEMPLE, SONIFALIA, SURAT-395003 GUJARAT

N R KHAMBHATI & CO
Chartered Accountants
9, Narayan Apartment, Near Dutt Temple, Sonifalia, Surat-395003 Gujarat
Phone : 9033147815, E-Mail : nrkhambhati@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
GREENLEAF ENVIROTECH PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of GREENLEAF ENVIROTECH PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, *(statement of changes in equity)* and statement of cash flows as on date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 at March 31, 2023, and its profit/loss, *(changes in equity)* and its cash flows as on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

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.

Management's Responsibility 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:

a. 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.

b. 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

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. 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.

e. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

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 [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*

   (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 [*and with the returns received from the branches not visited by us*].

   (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) 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;

   (f) 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:

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d. i. The management has represented that, to the best of it's 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.

ii The management has represented, that, to the best of it's 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;

iii Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e The company has not declared or paid any dividend till date is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for N R KHAMBHATI & CO
Chartered Accountants

NIKHIL R. KHAMBHATI
9, NARAYAN APARTMENT, NEAR DUTT TEMPLE, SONIFALIA, SURAT-395003
GUJARAT
FRN : 0142685W
UDIN : 23148897BGXADH4718

Place : SURAT
Date : 10/06/2023

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of GREENLEAF ENVIROTECH PRIVATE LIMITED for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

   (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the company.

2. As explained to us, the inventory, except goods in transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year-end, written confirmations have been obtained and in respect of goods-in-transit, subsequent goods receipts have been verified or confirmations have been obtained from the parties. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been dealt with in books of account

3. According the information and explanations given to us, the company has not granted loans to parties, covered in the register maintained under section 189 of the Companies Act,2013, in respect of which :

   (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the company's Interest.

   (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principle amounts and interest have been regular as per stipulations. .

   (c) There is no overdue amount remaining outstanding as at the year –end.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing gurantees and securities, as applicable.

5. The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

7. According to the information and explanations given to us, in respect of statutory dues :

   (a) The company has generally been regular in depositing undisputed statutory dues, including Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

N R KHARBHATI & CO. CHARTERED ACCOUNTANTS F. No. 148897 SURAT

(b) There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom duty, Cess and other material statutory dues in arrears as at the March 31, 2023 for a period of more than six months from the date they became payable.

8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the company.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandate by the provisions of the section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

13. In our opinion and according to the information and explanations given to us, the Company is in compliance with sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial Statements as required by the applicable accounting standards.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **N R KHAMBHATI & CO**
Chartered Accountants

NIKHIL R. KHAMBHATI
9, NARAYAN APARTMENT, NEAR DUTT TEMPLE, SONIFALIA, SURAT-395003
GUJARAT
FRN : 0142685W

Place : **SURAT**
Date : **10/06/2023**

GREENLEAF ENVIROTECH PRIVATE LIMITED
CIN : U29253GJ2010PTC059798
BALANCE SHEET AS AT 31/03/2023

In ₹ Thousands

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	15000.00	3000.00
Reserves and surplus	2.2	13624.12	15446.42
Money received against share warrants		-	-
		28624.12	18446.42
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	32585.79	38474.12
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		32585.79	38474.12
Current liabilities			
Short-term borrowings	2.4	28606.37	40649.93
Trade payables	2.5		
Total outstanding dues of micro enterprises and small enterprises		-	17464.91
Total outstanding dues of creditors other than micro enterprises and small enterprises		26395.00	-
Other current liabilities	2.6	-	-
Short-term provisions	2.7	3792.29	2314.73
		58793.65	60429.57
TOTAL		**120003.56**	**117350.12**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.8	3645.38	4616.22
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		3645.38	4616.22
Non-current investments		-	-
Deferred tax assets (net)	2.9	454.36	374.24
Long-term loans and advances	3.0	228.70	4847.83
Other non-current assets	3.1	20716.57	16284.94
		25045.01	26123.24
Current assets			
Current investments	3.2	-	-
Inventories	3.3	13663.94	14295.54
Trade receivables	3.4	45845.47	38409.57
Cash and cash equivalents	3.5	20395.04	21729.09
Short-term loans and advances	3.6	15054.11	16792.69
Other current assets		-	-
		94958.55	91226.88
Accounting Policies and Notes on Accounts	1.0		
TOTAL		**120003.56**	**117350.12**

In terms of our attached report of even date
For N R KHAMBHATI & CO
CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

Place : SURAT
Date : 10-06-2023

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPI KALPESH GOTI
(DIRECTOR)
(DIN : 06388902)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.1 Share Capital

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised		
3000000 (300000) Equity Shares of ₹ 10/- Par Value	30000.00	3000.00
	30000.00	**3000.00**
Issued		
1500000 (300000) Equity Shares of ₹ 10/- Par Value	15000.00	3000.00
	15000.00	**3000.00**
Subscribed		
1500000 (300000) Equity Shares of ₹ 10/- Par Value	15000.00	3000.00
	15000.00	**3000.00**
Paidup		
1500000 (300000) Equity Shares of ₹ 10/- Par Value Fully Paidup	15000.00	3000.00
	15000.00	**3000.00**

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
Gopiben Kalpesh Goti	700000	46.67	140000	46.67
Kalpesh Goti	790000	52.67	158000	52.67

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹ Thousands

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	**300000**	**3000.00**	**300000**	**3000.00**
Add : Issue				
Bonus Shares Issued	**1200000**	**12000.00**		**0.00**
	1200000	**12000.00**	**0**	**0.00**
Less : Bought Back	**0**	**0.00**	**0**	**0.00**
Others	**0**	**0.00**	**0**	**0.00**
Number of shares at the end	**1500000**	**15000.00**	**300000**	**3000.00**

Shareholding of Promoters

Shares held by promoters as at 31/03/2023

EquityShares of ₹ 10

SN	Shares held by promoter at the end of year			% change during the year
	Promoters Name	No. of Shares	% of total shares	
1	Kalpesh Goti	790000	52.67	0
2	Gopiben Kalpesh Goti	700000	46.67	0
3	Praveenbhai Punjabhai Goti	10000	0.67	0

Shares held by promoters as at 31/03/2022

EquityShares of ₹ 10

SN	Shares held by promoter at the end of year			% change during the year
	Promoters Name	No. of Shares	% of total shares	
1	Kalpesh Goti	158000	52.67	0
2	Gopiben Kalpesh Goti	140000	46.67	0
3	Praveenbhai Punjabhai Goti	2000	0.67	0

Note No. 2.2 Reserve and Surplus

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Profit and Loss Opening	15446.42	10347.28
Amount Transferred From Statement of P&L	10177.69	5099.15
Appropriation and Allocation		
Others	12000.00	0.00
	(12000.00)	(0.00)
	13624.12	15446.42
	13624.12	15446.42

1. Bonus Shares Issued to respective shareholder in the ratio of 4:1 and amount of the same apportioned from the General Reserve.

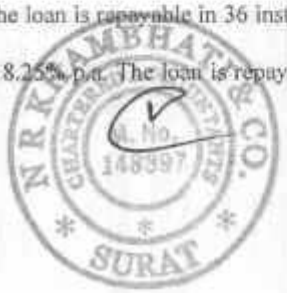
Note No. 2.3 Long Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Term Loan		
Banks		
Secured		
Rupee		
ICICI BANK CAR LOAN KIA	0.00	149.20
Standard Chanered Bank Loan	12931.12	13411.07
Bank of India-Tigor Loan	114.91	305.33
Ratnakar Bank Limlied secured	14866.06	15901.12
Unsecured		
Deutsche Bank - Business Loan	929.58	2680.93
STANDARD CHARTERED BANK-ECLGS	138.92	531.07
COVID 19 SCHEME		
IDFC FIRST BANK	365.72	0.00
Financial Institution		
Unsecured		
Rupee		
BAJAJ FINANCE LOAN	0.00	1315.99
Tata Capital Financial Services Ltd	953.86	0.00
Loan and Advances From Related Parties		
Unsecured		
Other		
Loan from Others unsecured	2285.62	4179.42
	32585.79	**38474.12**

a. Term of Repayment of Loan:

1) ICICI Bank Kia Loan - Interest rate on loan is 7.91% p.a. The loan is repayable in 36 instalments of ₹ 21883/- each along with interest from the date of loan.
2) Standard Chartered Bank – ECLGS Loan - Interest rate on loan is 9.25% p.a.The loan is repayable in instalment of ₹ 35410/- each along with interest, from the date of loan.
3) ICICI Bank Business Loan – Interest rate on loan is 16.00% p.a.The loan is repayable in instalment of ₹ 87739/- each along with interest, from the date of loan.
4) HDFC Bank Ltd – Maharashtra – Loan is taken during the past year. The loan is repayable in instalment of ₹ 87892/- each along with interest, from the date of loan.
5) Deutsche Bank Loan – Interest rate on loan is 14.65% p.a. The loan is repayable in 30 instalments of ₹ 173690/- each along with interest from the date of loan.
6) Bank of India – Tigor Loan - Interest rate on loan is 6.85% p.a. The loan is repayable in 36 instalments of ₹ 15405/- each along with interest from the date of loan.
7) Standard Chartered Bank Business Loan - Interest rate on loan is 8.25% p.a. The loan is repayable in 180 instalments of Rs 140671/- each along with interest, from the date of loan.



8) Ratnakar Bank Limited – Interest rate on loan is 10.50% p.a. The loan is repayable in 180 instalment of ₹ 220375/- each along with interest from the date of loan. The Loan is secured against property.
9) Standard Chartered Bank Business Loan - The loan is repayable in 33 instalments of Rs 240947/- each along with interest, from the date of loan.
10) STANDARD CHARTERED BANK-ECLGS - Interest rate on loan is 9.25% p.a.

Note No. 2.4 Short Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Loans repayable on demand		
Banks		
Secured		
Standard Chartered - Letter of Credit	0.00	2029.73
OVERDRAFT From Secured Against Property - Standard Chartered	16969.95	17733.75
ICICI Bank OD	2249.11	7157.19
Current maturities of long term borrowings		
Tata Capital Financial Services Ltd	634.22	0.00
IDFC FIRST BANK	1323.35	0.00
Bank of India-Tigor Loan	183.01	159.92
Standard Chartered Bank - ELCGC	3176.67	3176.67
Standard Chanered Bank Loan	604.14	556.46
HDFC Bank Limited - Maharashtra	0.00	922.06
Deutsche Bank - Business Loan	1804.90	1537.70
STANDARD CHARTERED BANK-ECLGS COVID 19 SCHEME	392.14	357.63
ICICI BANK CAR LOAN KIA	149.20	240.37
BAJAJ FINANCE LOAN	144.31	872.93
Ratnakar Bank Limiied secured	975.35	1068.22
OXYZO FINANCIAL SERVICES PVT LTD	0.00	2473.87
ICICI Bank - Business Loan	0.00	429.70
Standard Chanered Bank - Business Loan - Secured	0.00	1933.75
	28606.37	**40649.93**

1. Standard Chartered Bank – Overdraft – Secured Against Office No. 301 & 304, 3rd Floor, Kankavati Complex, Singanpore Road, Surat -395 004 and Plot No. 16, Shreeji Park Society, Near Rashi Circle, Laxmikant Ashram Road, Dabholi char Rasta, Katargam, Surat – 395004. Also secured against FD with the bank. Further secured by personal guarantee of the directors.
2. ICICI Bank – Overdraft is secured against FD.

Note No. 2.5 Trade Payables

as at 31/03/2023

In ₹ Thousands

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	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						

Creditors	30416.81	1426.47	167.70	0.00	0.00	32010.99
Advance to Creditors	(5615.99)	0.00	0.00	0.00	0.00	(5615.99)
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2022

In ₹ Thousands

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	Not due	
(i) MSME						
Sundry Creditors	21593.12	0.00	0.00	0.00	0.00	21593.12
Advance to Creditors	(4128.21)	0.00	0.00	0.00	0.00	(4128.21)
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 2.6 Other Current Liabilities

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
	0.00	**0.00**

Note No. 2.7 Short Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Others		
GST Payable	1727.88	161.29
TDS Payable	189.20	277.35
Salary Payable	1677.67	1732.46
Audit Fees Payable	15.00	15.00
Electric Bill Payable	19.16	14.71
ESIC Payable	4.73	4.05
PF Payable	157.91	103.70
GST - RCM Payable	0.75	6.17
	3792.29	**2314.73**

Note No. 2.8 Property, Plant and Equipment

In ₹ Thousands

Particulars	Gross					Depreciation					Impairment				Net	
	Opening as at 01/04/2022	Addition	Deduction	Revaluation	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Deduction	Other Adj.	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Reversal	Closing as at 31/03/2023	Closing as at 31/03/2023	Closing as at 31/03/2022
Plant and Machinery																
PLANT AND MACHINERY	5838.53	57.50			5896.03	4184.20	305.62			4489.82					1406.21	1654.33

CONSTRUCTION MACHINERY	1155.88				1155.88	413.59	163.97			577.56					578.32	742.29
Total	**6994.41**	**57.50**			**7051.91**	**4597.79**	**469.59**			**5067.38**					**1984.53**	**2396.62**
Equipments																
Office Equipments																
OFFICE EQUIPMENTS	473.52	279.61			753.12	268.63	177.67			446.30					306.82	204.89
Total	**473.52**	**279.61**			**753.12**	**268.63**	**177.67**			**446.30**					**306.82**	**204.89**
Computer Equipments																
COMPUTER AND DATA PROCESSING UNITS	1350.54	4.53			1355.08	1088.87	136.56			1225.43					129.65	261.67
Total	**1350.54**	**4.53**			**1355.08**	**1088.87**	**136.56**			**1225.43**					**129.65**	**261.67**
Furniture and Fixtures																
FURNITURE AND FITTINGS	381.98				381.98	131.10	64.95			196.06					185.93	250.88
Total	**381.98**				**381.98**	**131.10**	**64.95**			**196.06**					**185.93**	**250.88**
Vehicles																
Motor Vehicles																
MOTOR VEHICLES	2683.36				2683.36	1282.79	437.40			1720.19					963.18	1400.58
MOTOR VEHICLES 2	276.44				276.44	174.87	26.30			201.17					75.28	101.57
Total	**2959.81**				**2959.81**	**1457.65**	**463.70**			**1921.35**					**1038.45**	**1502.15**
Grand Total	**12160.26**	**341.64**	**0.00**	**0.00**	**12501.90**	**7544.04**	**1312.48**	**0.00**	**0.00**	**8856.52**	**0.00**	**0.00**	**0.00**	**0.00**	**3645.38**	**4616.22**
Previous	**10750.52**	**2108.18**	**698.44**	**0.00**	**12160.26**	**6853.19**	**1310.76**	**619.91**	**0.00**	**7544.04**	**0.00**	**0.00**	**0.00**	**0.00**	**4616.22**	**3897.33**

Note No. 2.9 Deferred Taxes

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Assets		
Property, Plant and Equipment	454.36	374.24
	454.36	**374.24**

Note No. 3.0 Long-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Loans and advances to related parties		
Unsecured, considered good		
Unsecured, Considered Good	228.70	4847.83
Loans and advances to others		
	228.70	**4847.83**

Note No. 3.1 Other non-current assets

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Unsecured, Considered Good		
Security Deposits		
Unsecured, considered good		
Unsecured, considered good	20716.57	16284.94
	16871.24	**16284.94**

Note No. 3.2 Current investments

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
	0.00	**0.00**

Note No. 3.3 Inventories

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Work in Progress		
WIP	13663.94	14295.54
	13663.94	**14295.54**

Note No. 3.4 Trade receivables

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Unsecured considered good		
Within Six Months		
SUNDRY DEBTORS	46733.20	40913.24
Advance to Debtors	(887.73)	(2503.67)
	45845.47	**38409.57**

Ageing Schedule as at 31/03/2023

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	Not due	
(i) Undisputed Trade receivables - considered good	20047.80	3198.05	16561.97	0.00	6925.38	0.00	**46733.20**
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

Trade Receivables considered doubtful							

Ageing Schedule as at 31/03/2022

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	Not due	
(i) Undisputed Trade receivables - considered good	38409.57	0.00	0.00	0.00	0.00	0.00	**38409.57**
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

Note No. 3.5 Cash and cash equivalents

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	270.20	2487.11
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
In Current Account	25.13	21.04
Deposit Account		
BANK OF INDIA-FD	470.96	1072.20
ICICI BANK-FD	11392.51	9912.51
RATNAKAR BANK-FD	8236.23	8236.23
Others		
	20395.04	**21729.09**

Note No. 3.6 Short-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Loans and advances to related parties		
Loans and advances to others		
Unsecured, considered good		
Balance with Revenue Authorities	12065.93	16754.85
Loan and Advances to Others	2988.18	0.00

TDS on GST	0.00	37.84
	15054.11	**16792.69**

In terms of our attached report of even date
For N R KHAMBHATI & CO

CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPI KALPESH GOTI
(DIRECTOR)
(DIN : 06388902)

Place : SURAT

Date : 10-06-2023

GREENLEAF ENVIROTECH PRIVATE LIMITED
CIN : U29253GJ2010PTC059798
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹ Thousands except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	3.7	270469.79	264106.33
Other income	3.8	1728.80	957.89
Total Income		**272198.59**	**265064.22**
Expenses			
Cost of materials consumed	3.9	-	-
Purchases of Stock-in-Trade	4.0	163042.88	134063.85
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.1	631.60	18218.11
Employee benefits expense	4.2	64176.15	65550.83
Finance costs	4.3	7545.96	6900.33
Depreciation and amortization expense	4.4	1312.48	1310.76
Other expenses	4.5	21018.34	32025.82
Total expenses		**257727.41**	**258069.71**
Profit before exceptional and extraordinary items and tax		14471.18	6994.51
Exceptional items		-	-
Profit before extraordinary items and tax		14471.18	6994.51
Extraordinary Items		-	-
Profit before tax		14471.18	6994.51
Tax expense:	4.6		
Current tax		4373.61	1950.93
Deferred tax		(80.12)	(55.57)
Profit/(loss) for the period from continuing operations		10177.69	5099.15
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		10177.69	5099.15
Earnings per equity share:	4.7		
Basic		6.79	17.00
Diluted		6.79	17.00

In terms of our attached report of even date
For N R KHAMBHATI & CO.
CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPI KALPESH GOTI
(DIRECTOR)
(DIN : 06388902)

Place : SURAT

Date : 10-06-2023

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 3.7 Revenue from operations

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Services		
SALES	283534.03	268746.36
SALES RETURN	(13064.25)	(4640.03)
	270469.79	**264106.33**

Note No. 3.8 Other income

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
Interest Income	1467.96	875.34
VATAV KASAR	260.84	54.81
Lc Charges Recovered	0.00	27.74
	1728.80	**957.89**

Note No. 3.9 Cost of materials consumed

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0.00	**0.00**

Note No. 4.0 Purchases of Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
Purchase of Products	163470.33	134268.42
Purchase Return	(427.44)	(204.58)
	163042.88	**134063.85**

Note No. 4.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
Work in Progress	14295.54	32513.65
	14295.54	**32513.65**
Closing		
Work in Progress	13663.94	14295.54
	13663.94	**14295.54**
Increase/Decrease		
Work in Progress	631.60	18218.11
	631.60	**18218.11**

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Work in Progress		
Work in Progress	631.60	18218.11
	631.60	**18218.11**

Note No. 4.2 Employee benefits expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
Salary and wages Expenses	49043.86	44118.41
Remuneration to Directors	1380.00	612.00
Office Salary Expenses	12079.91	18145.69

N R KHAMBHATI & CO. CHARTERED ACCOUNTANTS M.No. 148697 SURAT

Contribution to Provident Fund		
ESIC EXPENSES	48.52	51.19
Contribution to provident and other fund	1622.12	1282.76
Staff Welfare Expenses		
Labour Wellfare Cess	1.74	1340.77
	64176.15	**65550.83**

Note No. 4.3 Finance costs

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Interest Expenses		
Interest Expenses	5289.34	4480.99
Interest - LC	29.96	43.30
Interest - OD	1900.05	1251.34
Interest Exps	0.00	317.26
Interest - CC	0.00	195.83
Bank Charges		
Bank Charges	225.96	147.34
Loan Processing Charges	100.64	451.70
LC Making charges	0.00	12.58
	7545.96	**6900.33**

Note No. 4.4 Depreciation and amortisation expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	1312.48	1310.76
	1312.48	**1310.76**

Note No. 4.5 Other expenses

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Manufacturing Service Costs Expenses		
Repairs Maintenance Charges Of Other Assets		
Repairs and Maintenance Expenses	271.07	420.49
Royalty		
Royalty Expenses	0.00	96.03
Other Manufacturing Costs		
Testing Expenses	26.37	410.79
OPERATING & MONITARING EXPENSES	74.45	0.00
CESS	0.00	3.73
Contract Expenses	0.00	1227.06
Administrative and General Expenses		
Printing Stationery		
Stationary	166.14	199.27
Rent Rates And taxes		
RENT EXPENSES	8691.58	11348.51
Office Rent Expenses	432.00	442.90
Van Rent Expenses	0.00	250.00
Auditors Remuneration		
Audit Fees	15.00	15.00
Electricity Expenses		
Electricity Expenses	1883.80	708.33
Travelling Conveyance		
Travelling and Lodging Expenses	1077.61	2390.82
Legal and Professional Charges		
Professional Fees	25.91	16.25
Insurance Expenses		
Insurance Expenses	259.63	122.41
Vehicle Running Expenses		
Transportation Expenses	854.93	494.51
Diesel Expenses	901.16	1020.00
Transport Exps- PNL	19.61	74.51
Registration and Filing Fees		
ROC FEES	449.60	0.00

N R KHAMBHATI & CO. CHARTERED ACCOUNTANTS 148897 SURAT

Other Administrative and General Expenses		
Gst Late Fees Panelty Interest	304.80	111.53
Interest on TDS	35.51	20.34
Misc Expenses	3193.73	6833.19
AMC TAX	8.24	8.33
Consulting Fees - PNL	187.12	626.23
GPCB Expenses	20.00	120.52
Internet Expenses	17.74	48.40
Laboratory Expenses	332.22	294.78
Office Expenses	1085.34	1185.94
Panelty Expenses	4.75	1.63
Professional Tax	6.80	3.28
SERVICE INTEREST AND PANELTY	392.85	5.24
SMC TAX	52.31	51.93
Tender Fees	49.27	89.63
TDS Late Fees	10.20	0.80
VATAV KASAR	1.22	10.00
Inspection Exps	5.48	0.00
Consulting Fees	0.00	1430.85
CLAIM EXPENSES	0.00	12.26
Loss on Sale of Car	0.00	5.07
Consulting Fees-PNL	0.00	40.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISING EXPENSES	161.91	83.15
Packing Charges	0.00	22.00
Provisions		
Provision for Bad and Doubtful Debts		
Provision for Bad and Doubtful Debts or Advances	0.00	1780.14
	21018.34	**32025.82**

Note No. 4.6 Tax expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
Current Tax	4373.61	1950.93
Deferred tax		
Deferred Tax	(80.12)	(55.57)
	4293.49	**1895.36**

Note No. 4.7 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	6.79	17.00
Diluted		
Diluted EPS Before Extra Ordinary Item	6.79	17.00
Number of Shares used in computing EPS		
Basic	1500000	300000

In terms of our attached report of even date
For N R KHAMBHATI & CO.
CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPI KALPESH GOTI
(DIRECTOR)
(DIN : 06388902)

Place : SURAT

Date : 10-06-2023

GREENLEAF ENVIROTECH PRIVATE LIMITED
CIN : U29253GJ2010PTC059798
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

In ₹ Thousands

Particular	31/03/2023	31/03/2022
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	14471.18	6994.51
Adjustment For		
Depreciation	1312.48	1310.76
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	7545.96	6900.33
Dividend Income		
Other adjustment of non cash Item	0.00	0.00
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	8858.43	8211.10
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	631.60	18218.11
Adjustment for Increase/Decrease in Trade Receivables	-7435.90	-5890.35
Adjustment for Increase/Decrease in Other Current Assets	1738.58	-13325.20
Adjustment for Increase/Decrease in Trade Payable	8930.08	4832.43
Adjustment for Increase/Decrease in other current Liabilities	1477.56	-1497.39
Adjustment for Provisions	0.00	0.00
Total Adjustment For Working Capital (B)	5341.93	2337.61
Total Adjustment to reconcile profit (A+B)	14200.36	10548.71
Net Cash flow from (Used in) operation	28671.54	17543.22
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-4373.61	0.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	24297.93	17543.22
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	24297.93	17543.22
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	619.91
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	341.64	2108.18
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	187.51	0.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-154.13	-1488.27
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-154.13	-1488.27
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	0.00	3651.14
Repayment Of Borrowing	17931.89	0.00
Dividend Paid		
Interest Paid	7545.96	0.00
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-25477.85	3651.14
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-25477.85	3651.14
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-1334.05	19706.08
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	-1334.05	19706.08
Cash and cash equivalents at beginning of period	21729.09	2023.00
Cash and cash equivalents at end of period	20395.04	21729.09

N R KHAMBATI & CO. SURAT

In terms of our attached report of even date
For N R KHAMBHATI & CO.
CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

M. No. 149897

SURAT

Place : SURAT

Date : 10-06-2023

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPI KALPESH GOTI
(DIRECTOR)
(DIN : 06388902)

ENTRIES FORMING PART OF THE ACCOUNTS

ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF ACCOUNTING (AS 1)

The accounts are prepared under the historical cost convention in accordance with the generally accepted accounting principles by the company.

i) The company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

ii) Financial statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.

iii) Estimates and Assumptions used in the preparation of the Financial statements are based upon management's evaluation of the relevant facts and circumstances as of date.

2 INVENTORIES (AS 2)

a) Work-in-Progress - At lower of cost or net realizable value.

3 CASH FLOWS (AS 3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expences associated with investing or financial cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

4 DEPRECIATION (AS 6)

The Company has provided depreciation on Reducing Balance Method on Fixed assets at the rates specified in Schedule II of the Companies Act, 2013.

5 REVENUE RECOGNITION (AS 9)

i) Revenues are recognised when is probable that economic benefit will flow to the company and when it can be reliably measured. It is accounted for net of trade discounts.

ii) Figures of Purchases are net of return.

iii) Income and Expenditure are accounted on Accrual basis.

6 FIXED ASSETS (AS 10)

Fixed assets are stated at the cost of acquisition, less accumulated depreciation impairments losses, if any.

Borrowing costs related to the acquisition or construction of qualifying fixed assets for the period up to the completion of their acquisition or construction are capitalised. Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed under capital work-in-progress.

7 FOREIGN CURRENCY TRANSACTIONS (AS 11)

i) The reporting currency of the company is Indian rupees.

ii) Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realize gain and losses on settlement on foreign currency transactions are recognized in the profit and loss account under the natural revenue heads of accounts. Exchange differences relating to fixed assets are capitalised to respective fixed assets.

iii) Foreign Currency assets and liabilities at the year end are translated at the year end exchanged rates, end the resultant exchange difference is recognized in the profit and loss account.

iv) In case of forward contract, foreign currency derivatives or other financial instruments that are in substance forward exchange contracts, the premium or discounts arising at the inception of the contract transactions are included in determining the net profit for the year.

8 INVESTMENTS (AS 13)

Long term Investments are valued at cost. Provision for diminution is made to recognise a decline, other than temporary, in value of investments. Current investments are stated at lower of cost or market value.

9 EMPLOYEE BENEFITS (AS 15)

Short – Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as Short -term benefits. Such benefits include salaries , wages, bonus, Short-term compensated absences, awards, ex gratia etc. are recognised in the period in which the employee renders the related service.

Post-employment and other long-term benefits

The company is a member of recognized provident fund scheme established under Provident Fund and Miscellaneous Act, 1952 by Government of India. The company is contributing 12% of Salary & Wages of eligible employees under the scheme every month. The amount of contribution is being deposited at each and every month. The contribution paid or payable under the scheme is recognized during the period under which the employee renders the related service.

10 BORROWING COSTS (AS 16)

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use.

11 RELATED PARTIES DISCLOSERES (AS 18)

M R KHAMBHATI & CO. CHARTERED ACCOUNTANTS 146397 SURAT

Sr No.	Nature of transactions	Associates / Joint Ventures	Promoter	Key Management Personnel / Relatives	Name
1	Jobwork Expenses	4,05,342.00	0.00	0.00	Greenleaf Engineering Co.
2	Director's Remuneration	0.00	9,00,000.00	0.00	Kalpesh Goti
		0.00	4,80,000.00	0.00	Gopi Kalpesh Goti
3	Loan Taken	0.00	67,13,804.00	0.00	Kalpesh Goti
4	Loan Repaid(Including Opening)	0.00	86,04,883.00	0.00	Kalpesh Goti

12 EARNING PER SHARE (AS 20)

Basic and Diluted earnings /(loss)per share are calculated by diving the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors.

13 INCOME TAX (AS 22)

Income tax comprises the current tax provision and net charges in the deferred tax assets or liabilities in the year deferred tax assets and liabilities are recognised for the future consequences if temporary differences. Between the carrying values of assets and liabilities and their respective tax bases, and operating loss carry forwards. Deferred tax assets are recognised subject to managements judgement that realization is more likely that virtual
certainity exists.

MAT credit is recognised as an asset only when and to the extent there are adequate and satisfying reasons that the company will pay normal income tax during the specified period.

14 PRELIMINARY EXPENSES (AS 26)

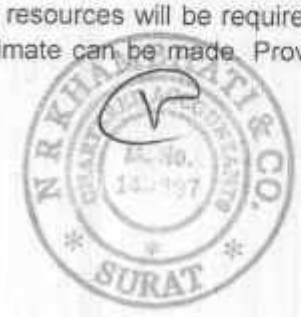
Preliminary Expenditure is written off fully during the year under its occurrence as per AS 26.

15 IMPAIRMENT OF ASSETS (AS 28)

An impairment loss is charged to the Statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

16 PROVISIONS AND CONTIGENT LIABILITIES (AS 29)

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are



not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

NOTES ON ACCOUNTS

1. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
2. There was no employee in receipt of remuneration aggregating to Rs. 12,00,000/- or more per year or Rs. 1,00,000/- or more per month for the part or whole of the year. Previous year also there was no such employee.
3. Balances of loans , advances, Cash & Bank and Creditors & Debtors are subject to confirmation and have been taken as appeared in the books of account of company.
4. The quantity and value of closing stock is certified by the management as true and correct.
5. In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per The Micro, Small, Medium Enterprise Development Act, the company has not disclosed the same as required by Schedule VI to the Companies Act, 1956.
6. Payment to Auditors :-
   (A) As Statutory Audit
   Total Rs. ===> 15,000
7. The balance of sundry debtor's and sundry creditors are subject to confirmation.
8. Previous year's figures have been regrouped and rearranged where necessary to confirm to this year classification.
9. There are no contingent liabilities.
10. TDS details under clause 34 are compiled from TRACES as on the date of signing of Audit Report.

Signatures to Notes 1 to 16

In terms of our attached report of even date
For N R KHAMBHATI & CO.
CHARTERED ACCOUNTANTS
FRN : 0142685W

NIKHIL R. KHAMBHATI
(PROPRIETOR)

Place : SURAT
Date : 10/06/2023

For GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
(DIRECTOR)
(DIN : 02888791)

GOPIBEN R. GOTI
(DIRECTOR)
(DIN : 06388902)

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 not made any transactions with companies struck off under section 248 of the companies act, 2013 or section 560 of companies act, 1956.

Disclosure related to Registration of charges or satisfaction with Registrar of Companies

There are no such charges or satisfaction yet to be registered

Disclosure related to Compliance with number of layers of companies

On the basis of information and records produce to us opinion that the company has not entered in any of transaction with other company which attract the provision of the layers of company prescribed under clause 87 of section 2 of the act read with companies (Restriction on number of layers) rules, 2017.

Disclosure related to Following Ratios to be disclosed:-

S. No	Particulars	Numerator	Denominator	Current Year	Previous Year	Variance
a)	Current Ratio	Current Assets	Current Liabilities	1.62	1.51	7.28%
b)	Debt-Equity Ratio	Long Term Debt	Shareholder's Fund	1.14	2.09	-45.45%
c)	Debt Service Coverage Ratio	EBDITA	INT+PRICIPAL Interest means only term loan interest not WC Interest	10.11	38.52	-73.75%
d)	Return on Equity Ratio	Net Earnings after Tax	Shareholder's Equity	0.36	0.28	28.57%
e)	Inventory Turnover Ratio	Cost of Sales	Average Stock	11.71	6.51	79.88%
f)	Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	5.90	6.88	-14.24%
g)	Trade Payables Turnover Ratio	Credit Purchases	Accounts Payable	6.18	7.68	-19.53%
h)	Net Capital Turnover Ratio	Revenue from Operation	Working Capital	7.48	8.58	-12.82%
i)	Net Profit Ratio	Net Profit after Tax	Revenue from Operation	3.76%	1.93%	1.83%
j)	Return on Capital employed	Earnings before Interest, Tax & Prior Period Item	Capital Employed	0.77	0.75	2.67%
k)	Return on Investment	Net Profit after Interest, Taxes & Preference Dividends	Equity Share Capital plus Reserves	35.56%	27.64%	7.92%

GREENLEAF ENVIROTECH PRIVATE LIMITED

SHOP NO. 105, NEAR RANGOLI FLAT, RADHANPUR ROAD, RADHANPUR ROAD, MEHSANA, GUJARAT - 384002

ASSESSMENT YEAR: 2023-2024 FINANCIAL YEAR: 2022-2023

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2023

1. Equity Share Capital

Particulars	Amount (Rs. in Thousands)
As at 31 March, 2021	3,000.00
Changes in equity share capital	-
As at 31 March, 2022	3,000.00
Changes in equity share capital	12,000.00
As at 31 March, 2023	15,000.00

2. Other Equity

(Rs. in Thousands)

Particulars	Notes	Attributable to Owners of Greenleaf Envirotech Private Limited		Total Other Equity
		Reserves & Surplus - Securities Premium Reserve	Reserves & Surplus - Retained Earnings	
1	2	3	4	5 = (3+4)
As at 31 March, 2021		-	10,347.28	10,347.28
Profit for the year		-	5,099.15	5,099.15
Other comprehensive income		-	-	
Rectification Entries		-	-	
Issue of Equity Shares		-	-	
Dividends paid		-	-	
As at 31 March, 2022		-	15,446.43	15,446.43
Profit for the year		-	10,177.69	10,177.69
Other comprehensive income		-	-	-
Rectification Entries		-	-	-
Issue of Equity Shares		-	12,000.00	12,000.00
Dividends paid		-	-	-
As at 31 March, 2023		-	13,624.12	13,624.12

AS PER OUR REPORT OF EVEN DATE

For N R KHAMBHATI & CO
CHARTERED ACCOUNTANTS

NIKHIL R. KHAMBHATI
(PROPRIETOR)
M. No. 148897
F.R.N : 0142685W
PLACE : SURAT
DATE : 10-06-2023
UDIN : 23148897BGXADH4718

GREENLEAF ENVIROTECH PRIVATE LIMITED

KALPESH G. GOTI
DIRECTOR
DIN : 02888791

GOPI KALPESH GOTI
DIRECTOR
DIN : 06388902