



RESTATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED
FINANCIAL INFORMATION OF
GREENLEAF ENVIROTECH LIMITED
(As Required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies
(Prospectus and Allotment of Securities) Rules, 2014)

To,
The Board of Directors,
Greenleaf Envirotech Limited
3rd Floor, Room No.4, Plot No.27-35,
Kankavati Complex, Nandanvan Group H. Soc,
Singanpore, Road, Surat,
Gujarat - 395004

Dear Sir/Ma'am,

We have examined the attached Restated Financial Information of Greenleaf Envirotech Limited (Formerly known as Greenleaf Envirotech Private Limited) (*hereinafter referred as "the Company" or "the Issuer"*) comprising the Restated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024, March 31, 2023, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the Financial Year ended on March 31, 2025, March 31, 2024 & March 31, 2023, the Summary statement of Significant Accounting Policies and other explanatory information (Collectively the Restated Financial Information as approved by the Board of Directors of the Company for the purpose of inclusion in the Draft Prospectus / Prospectus prepared by the company in connection with its proposed Initial Public Offer of equity shares (IPO) prepared in terms of the requirements of:-

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the Guidance Note)

The Company's Board of Directors are responsible for the preparation of Restated Financial Information for the purpose of inclusion in the Draft Prospectus / Prospectus to be filled with Securities and Exchange Board of India, stock exchange and Registrar of Companies, in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the company on the basis of preparation stated in notes to the Restated



Financial Information. Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. Management is also responsible for identifying and ensuring that the Company complies with the Companies Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with the company in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Company;
- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirement of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

These Restated Financial Information have been compiled by the management from:

- a) Audited Financial Statements for the Financial Year Ended March 31, 2025, March 31, 2024, & March 31, 2023, audited on May 23, 2025, September 04, 2024 and June 10, 2023, respectively, have been prepared in accordance with the Accounting principles generally accepted in India by making adjustments for Indian GAAP as applicable to corporates which have been approved by the board of directors.

The "Restated Statement of Assets and Liabilities" as set out in Annexure 1 to this report, of the Company as at March 31, 2025, March 31, 2024, March 31, 2023, are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated, have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The "Restated Statement of Profit and Loss" as set out in Annexure 2 to this report, of the Company for year ended on March 31, 2025, March 31, 2024, and March 31, 2023, are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and



more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The “Restated Statement of Cash Flow” as set out in Annexure 3 to this report, of the Company for year ended on March 31, 2025, March 31, 2024, and March 31, 2023, are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion, were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure 4(A) to this Report.

Based on the above and also as per the reliance placed by us on the audited financial statements of the company and auditor’s report thereon which have been prepared by Statutory Auditor of the Company for year ended on March 31, 2025, March 31, 2024 and March 31, 2023 we are of the opinion that The Restated Financial Statements or Restated Summary Statements have been made after incorporating:

- a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting period if any;
- b) Adjustment for prior period and other material amounts in the respective financial years have been made to which they relate;
- c) They do not contain any extraordinary items that need to be disclosed separately except as shown in the Restated Financial Information;
- d) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement.
- e) There are no qualifications in the Audit Report issued by statutory auditors for the year ended on March 31, 2025, March 31, 2024 & March 31, 2023, for Greenleaf Envirotech Limited which would require adjustments in this Restated Financial Statement of the Company.
- f) Profits and losses have been arrived after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts to this report;
- g) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,



- h) There was no change in accounting policies, which need to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- i) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement;
- j) The Company has not paid dividend on its equity shares during the reporting period.
- k) The Company has made provision for gratuity, leave encashment and other retirement benefits as prescribed by Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India;

We have also examined the following Restated financial information of the Company set out in the Annexure as prepared by the management and approved by the Board of Directors of the company for the Financial Year ended on March 31, 2025, March 31, 2024, March 31, 2023 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document") for the proposed IPO:

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This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us or any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

In our opinion, the above financial information contained in Annexure 1 to 35 and read along with the Restated Statement of Significant Accounting Policies and Notes as set out in Annexure 4(A) are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

We, M B Jajodia & Associates., Chartered Accountants have been subjected to peer review process of the Institute of Chartered Accountant of India (ICAI) and hold a valid peer review certificate No.- 015630 dated 21/07/2023 issued by the "Peer Review Board" of the ICAI.



M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Our report is intended solely for use of the management for inclusion in the offer document to be filed with Securities and Exchange Board of India in connection with the proposed issue of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For, M B Jajodia & Associates
Chartered Accountants
Firm Regn No. – 139647W
Peer Review No. 015630

Manoj Jajodia
Partner
M.No.162116
UDIN : 25162116BMIFDU1411

Place : Ahmedabad
Date : 26-06-2025

GREENLEAF ENVIROTECH LIMITED
(Formerly Known As Greenleaf Envirotech Private Limited)
(CIN : U29253GJ2010PLC059798)

Annexure - 1 : Restated Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Annex. No.	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
I. Equity and Liabilities				
<i>(1) Shareholders' Funds</i>				
(a) Share Capital	5	461.93	461.93	150.00
(b) Reserve & Surplus	6	779.09	309.43	111.61
<i>(2) Share application money pending allotment</i>		0.00	0.00	0.00
<i>(3) Non-current Liabilities</i>				
(a) Long term borrowings	7	203.89	176.12	343.79
(b) Long term provisions	8	28.08	40.18	30.67
<i>(4) Current Liabilities</i>				
(a) Short term borrowings	9	44.61	336.50	268.13
(b) Trade payables	10			
(A) Total outstanding dues of micro and small enterprises		10.01	12.44	41.82
(B) Total outstanding dues of creditors other than micro and small enterprise		843.47	195.19	278.29
(c) Other current liabilities	11	95.06	31.58	46.80
(d) Short term provisions	12	71.54	10.67	3.08
Total		2537.67	1574.04	1274.19
II. Assets				
<i>Significant Accounting Policies</i>				
(a) Property, Plant and Equipment and Intangible assets				
(i) Property, Plant and Equipment	13	48.17	39.16	36.45
(ii) Capital WIP		0.00	0.00	0.00
(iii) Intangible assets		0.00	0.00	0.00
(iv) Intangible assets under development		0.00	0.00	0.00
(b) Deferred tax assets (net)	14	13.43	16.29	13.44
(c) Long term loans and advances	15	0.00	0.00	0.30
(d) Other non-current assets	16	397.73	384.63	365.03
<i>(2) Current Assets</i>				
(a) Inventories	17	424.71	235.15	136.64
(b) Trade receivables	18	1188.03	668.87	467.33
(c) Cash and Bank Balances	19	386.83	101.90	63.58
(d) Short-term loans and advances	20	71.29	128.02	190.83
(e) Other current assets	21	7.50	0.03	0.58
Total		2537.67	1574.04	1274.19
Significant Accounting Policies	4A			
Reconciliation of Restated Profit & Audit Profit	4B			
Notes forming part of the Financial Statement				

As per our report of even date
For, M B Jajodia & Associates
Chartered Accountants
(FRN No. 139647W)
Peer Review No. 015630

For & on the behalf of Board of Directors Greenleaf Envirotech Limited

Kalpesh Gordhanbhai Goti	Gopiben Kalpesh Goti
Chairman & Managing	
Director	Whole - Time Director
DIN : 02888791	DIN : 06388902

Manoj Jajodia
Partner
(M.No. 162116)
Place : Ahmedabad
UDIN : 25162116BMIFDU1411
Date : 26-06-2025

Harish Kumar Bhutra
Chief Financial Officer

Nilesh Babubhai Gopani
Chief Executive Officer

Sheetal Pareek
Company Secretary
M. No : A34090

GREENLEAF ENVIROTECH LIMITED
(Formerly Known As Greenleaf Envirotech Private Limited)
(CIN : U29253GJ2010PLC059798)

Annexure - 2 : Restated Statement of Profit and Loss

Rs. In Lakhs

Particulars	Annex No	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
I. Revenue from operations:	22	3885.21	3250.32	2641.04
II. Other business/ operating income:	23	22.96	14.02	17.29
III. Total Income (I + II)		3908.17	3264.34	2658.33
IV. Expenses:				
Cost of Material Consumed	24	2300.84	1811.65	1566.77
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	25	-189.56	-98.51	6.32
Employee benefit expense	26	347.37	351.58	261.78
Finance Costs	27	42.21	62.61	76.02
Depreciation and Amortization Expense	28	14.79	10.91	13.12
Other Expenses	29	764.26	819.75	596.90
Total Expenses (IV)		3279.91	2958.00	2520.91
V. Profit before exceptional and extraordinary items and tax (III - IV)		628.26	306.35	137.41
VI. Exceptional Items		0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		628.26	306.35	137.41
VIII. Extraordinary Items		0.00	0.00	0.00
IX. Profit before tax (VII - VIII)		628.26	306.35	137.41
X. Tax Expense:				
(1) Current Tax		155.75	81.47	43.51
(2) Deferred Tax	30	2.86	-2.84	-2.83
(3) Current Tax adjustment of earlier years		0.00	0.00	0.00
XI. Profit(Loss) from the period from continuing operations (IX-X)		469.66	227.72	96.73
XII. Profit/(Loss) from discontinuing operations		0.00	0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00	0.00
XIV. Profit/(Loss) from discontinuing operations after tax (XII - XIII)		0.00	0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		469.66	227.72	96.73
XVI. Earning Per Equity Share:				
(1) Basic		10.17	5.03	2.87
(2) Diluted		10.17	5.03	2.87
Significant Accounting Policies	4A			
Reconciliation of Restated Profit & Audit Profit	4B			
Notes forming part of the Financial Statement				

As per our report of even date
For, **M B Jajodia & Associates**
Chartered Accountants
(FRN No. 139647W)
Peer Review No. 015630

For & on the behalf of Board of Directors Greenleaf Envirotech Limited

Kalpesh Gordhanbhai Goti
Chairman & Managing
Director
DIN : 02888791

Gopiben Kalpesh Goti
Whole - Time Director
DIN : 06388902

Manoj Jajodia
Partner
(M.No. 162116)
Place : Ahmedabad
UDIN : 25162116BMIFDU1411
Date : 26-06-2025

Harish Kumar Bhutra
Chief Financial Officer

Sheetal Pareek
Company Secretary
M. No : A34090

Nilesh Babubhai Gopani
Chief Executive Officer

GREENLEAF ENVIROTECH LIMITED
(Formerly Known As Greenleaf Envirotech Private Limited)
(CIN : U29253GJ2010PLC059798)

Annexure - 3 : Restated Statement of Cash Flow

Rs. In Lakhs

Particulars	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
(A) Cash Flow from Operating Activities			
Restated Net Profit Before Tax and Extraordinary items	628.26	306.35	137.41
Adjustments For:			
Gratuity Provision	-13.80	10.28	7.30
(Interest Received)	-8.22	-13.77	-14.68
Interest and Finance Charges Paid	42.21	62.61	76.02
Depreciation	14.79	10.91	13.12
Operating profit before working capital changes	663.25	376.38	219.18
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables	-519.15	-201.54	-58.20
(Increase)/Decrease in Inventories	-189.56	-98.51	6.32
(Increase)/Decrease in Short Term Loans and Advances	56.73	39.59	9.96
(Increase)/Decrease in Other Current Asset	-7.47	0.56	-0.22
(Increase)/Decrease in Long Term Loans and Advances	0.00	0.30	20.44
(Increase)/Decrease in Other Bank Balance	-45.20	-21.56	-54.44
Increase/(Decrease) in Trade Payables	645.84	-112.48	104.18
Increase/(Decrease) in other Current liabilities	63.48	-15.22	-27.84
Increase/(Decrease) in Long Term Provisions	1.69	-0.77	23.38
Increase/(Decrease) in Short Term Provisions	-1.69	0.77	3.08
Cash Generated from / (used in) operating activities	667.91	-32.48	245.84
Less : Income Tax paid	93.18	51.43	7.72
Cash Flow before extraordinary items	574.73	-83.91	238.12
Extraordinary items	0.00	0.00	0.00
Net cash generated from / (used in) Operating Activities.....A	574.73	-83.91	238.12
(B) Cash Flow from Investing Activities			
Interest Received	8.22	13.77	14.68
(Increase)/Decrease in Other Non-Current Asset	-13.10	-19.60	-16.17
(Purchase)/Sale of Property, Plant and Equipment, Intangible Assets, CWIP & IAUD	-23.80	-13.62	-3.42
Net cash generated from / (used in) Investing Activities.....B	-28.67	-19.45	-4.90
(C) Cash Flow from financing Activities			
Proceeds from issue of Share Capital	0.00	282.03	0.00
Proceeds From Short Term Borrowings	0.00	48.72	0.00
Proceeds From Long Term Borrowings	70.10	114.27	26.47
Repayment of Short Term Borrowings	-195.08	-45.83	-77.02
Repayment of Long Term Borrowings	-139.14	-216.47	-128.78
Interest and Finance Charges Paid	-42.21	-62.61	-76.02
Net cash generated from / (used in) Financing Activities.....C	-306.33	120.12	-255.34
Net increase in cash and cash equivalents (A+B+C)	239.73	16.76	-22.13
Cash and cash equivalents at the beginning	19.71	2.95	25.08
Cash and cash equivalents at the end	259.44	19.71	2.95

Notes :-

- 1) Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.
- 2) The above statement should be read with the restated statement of assets and liabilities, statement of profit and loss, Significant Accounting Policies and Notes as appearing in Annexure 1, 2 and 4(A) respectively

As per our report of even date
For, M B Jajodia & Associates
Chartered Accountants
(FRN No. 139647W)
Peer Review No. 015630

For & on the behalf of Board of Directors Greenleaf Envirotech Limited

Kalpesh Gordhanbhai Goti
Chairman & Managing
Director
DIN : 02888791

Gopiben Kalpesh Goti
Whole - Time Director
DIN : 06388902

Manoj Jajodia
Partner
(M.No. 162116)
Place : Ahmedabad
UDIN : 25162116BMIFDU1411
Date : 26-06-2025

Harish Kumar Bhutra
Chief Financial Officer

Sheetal Pareek
Company Secretary
M. No : A34090

Nilesh Babubhai Gopani
Chief Executive Officer

GREENLEAF ENVIROTECH LIMITED

Annexure – 4(A): Significant Accounting Policies and Notes to Accounts as restated

1 Corporate Information

The company was incorporated on 09th March, 2010 and having register office at 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road, Surat City, Gujarat, India, 395004. The company primarily engaged in the business of Construction of Water Treatment Plant. The Company has been converted from Private Limited Company to Public Limited Company vide necessary Resolution passed by the shareholders and the name of the company is this day changed to **Greenleaf Envirotech Limited** pursuant to issuance of Fresh Certificate of Incorporation on 28th November, 2023 vide CIN U29253GJ2010PLC059798.

2 Significant Accounting Policies

2.1 Basis of Preparation:

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2025, March 31, 2024 and March 31, 2023 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023 and the annexure thereto (collectively, the “Restated Financial Statements”) have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023.

These restated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of Estimates:

The preparation of the restated financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the restated financial statements.

Examples of such estimates include useful lives of Property Plant and Equipment’s, provision for doubtful debts / advances, deferred tax, etc. Actual results could differ from those estimates. Such difference is recognised in the year/s in which the results are known / materialised.

2.3 Property, Plant and Equipment (PPE):

The Company has adopted the cost model as its accounting policy for all its PPE and accordingly, the same are carried at its cost less any accumulated depreciation and any impairment loss. The cost comprises of - purchase price, including import duties, other non-recoverable taxes, and any cost incurred directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, after deducting trade discounts and rebates.

2.4 Depreciation / Amortisation:

Depreciation on PPE is commenced on when it is available on use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended. Depreciation is provided on the "Written Down Value Method" as per the useful lives specified in Part C of Schedule II to the Companies Act, 2013. The residual value and the useful life of an asset is reviewed at least at each financial year-end and, and if expectations differ from previous estimates, the change is recognised in the statement of profit and loss with appropriate disclosure thereof.

2.5 Impairment of Assets:

As on each Balance Sheet date, if internal / external indicators suggest that an asset may be impaired, the carrying amount of the asset is tested for impairment so as to determine, the provision for impairment loss required. No such provision is required to be made.

2.6 Inventories:

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

2.7 Revenue Recognition:

Sale of Goods and Services in EPC Contracts:

Revenue is recognised only when significant risk and rewards of ownership has been transferred to the buyer and services has been rendered as per the contracts on progressive billing basis, provided it can be reliably measured and it's reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates and GST.

Operation and Maintenance Income:

Operations and maintenance income is recognized, when services have been performed as per terms of contract and using percentage completion method, provided amount can be measured and there is no significant uncertainty as to collection. The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for, on final settlement.

Environment Laboratory Services, Fire and Safety Services and Environment Consulting:

Revenue from Environment Laboratory Services, Fire and Safety Services and Environment Consulting is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured.

Other Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

2.8 Foreign Currency Transactions:

- i. Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.
- ii. Exchange differences arising on the settlement of monetary items or on reporting at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

2.9 Employee Benefits:**Defined Contribution Plan:**

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined benefits Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

2.10 Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.11 Segment Reporting Policies:

i. Primary Segment is identified based on the nature of services, the different risks and returns and the internal business reporting system. Secondary Segment is identified based on the geographic allocation of its customers.

ii. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.12 Taxation:

i. Tax on income for the current year is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income-tax Act, 1961.

ii. Deferred tax is recognized, subject to consideration of prudence, on timing differences between taxable and accounting income which originates in one period and are capable of reversal in one or more subsequent periods (adjusted for reversals expected during tax holiday period). The tax effect is calculated on accumulated timing differences at the yearend based on tax rates and laws enacted or substantially enacted as of the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such deferred tax assets. In other situations, deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available to realise such deferred tax assets. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right, and these relate to taxes on income levied by the same governing taxation laws.

iii. The Company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

2.13 Provisions, Contingent Liabilities and Contingent Assets:

i. Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if the Company has a present obligation as a result of a past event, a probable outflow of resources is expected to settle the obligation, and the amount of the obligation can be reliably estimated.

ii. Reimbursement expected in respect of the expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

iii. Contingent liability is stated in the case of a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.

iv. Contingent assets are neither recognized, nor disclosed.

v. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.14 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before extraordinary items and tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.15 Construction Contracts

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

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

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

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

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

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

2.16 Earning Per share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.17 Prior Period Items.

The Company identified certain items relating to prior periods that required adjustment. These adjustments have been made in accordance with applicable accounting standards and have been reflected in the financial statements. The impact of these prior period items has been disclosed, and where necessary, comparative figures have been restated to ensure the financial statements provide an accurate representation of the Company's financial position and performance.

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Annexure No. 4(B) RECONCILIATION OF RESTATED PROFIT & AUDIT PROFIT :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Net Profit / (Loss) After Tax of Audited Statement of Profit & Loss	459.48	227.12	101.78
<u>Adjustments for:</u>			
Income Tax Expense	-0.11	8.53	0.22
Deferred Tax Expense	-3.47	2.63	2.03
Gratuity Expense	13.80	-10.28	-7.30
Interest on MSME Late Payment	-0.04	-0.28	0.00
Net Profit / (Loss) after tax as restated	469.66	227.72	96.73

Annexure No. 4(C) RECONCILIATION OF RESTATED EQUITY / NETWORTH :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Equity / Net worth as per audited financials	1263.41	795.40	286.24
<u>Adjustments for:</u>			
Opening Difference in Reserve and Surplus	-24.04	-24.64	0.00
Change in Profit and (Loss)	10.17	0.60	-5.04
Income Tax Expense Reversal of Earlier Year	-8.53	0.00	0.00
Gratuity Expense of Earlier Year	0.00	0.00	-26.46
Deffered Tax Expense of Earlier Year	0.00	0.00	6.87
Equity / Net worth as Restated	1241.01	771.36	261.61

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- A. Income Tax Expense:** Since the Restated profit has been changed so that the Provision for current tax is also got changed.
- B. Income Tax Expense Reversal of Earlier Year:** An excess provision for tax of earlier year was made in the Audited Financial Statements, which has been Reversed in the Restated Financial Statements.
- C. Gratuity Expense:** Provision for Gratuity is provided in Restated Financials Statement which was not provided in Audited Financial Statements and the provision for gratuity relating to preceding years was adjusted against reserves and surplus.
- D. Deferred Tax:** Deferred tax is calculated on the difference of WDV as per Companies Act & income tax Act in Restated financials but in Audited financials the same has been calculated between difference of Depreciation. Further Deferred Tax has been calculated on Timing difference arises due to Provision for Gratuity which was not considered in Audited Financial Statements.
- E. Interest on MSME Late Payment:** Interest on MSME dues has been included in the Restated Financial Statements, whereas it was not disclosed in the Audited Financial Statements.
- F. Opening Difference in Reserve and Surplus:** Prior period items have been adjusted in the Restated Financial Statements, whereas their effect was not reflected in the Audited Financial Statements.
- G. Material Regrouping :-** Appropriate adjustments have been made in the Restated Standalone Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

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ANNEXURE NO. 5. RESTATED STATEMENT OF SHARE CAPITAL :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Share Capital			
1 Authorised Capital			
65,00,000 (March 31, 2025 : 65,00,000 March 31, 2024 : 65,00,000 March 31, 2023 : 30,00,000) Equity Share of ₹ 10/- each	650.00	650.00	300.00
	650.00	650.00	300.00
2 Issued, subscribed and paid up Capital			
46,19,250 (March 31, 2025 : 46,19,250 March 31, 2024 : 46,19,250 March 31, 2023 : 15,00,000) Equity Share of ₹ 10/- each	461.93	461.93	150.00
	461.93	461.93	150.00

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

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Equity Shares	No. of Shares	No. of Shares	No. of Shares
At the beginning of the period	46,19,250	15,00,000	3,00,000
Add : Right Shares Issued during the period	0.00	5,53,000	0.00
Add : Bonus Shares issued during the Period	0.00	25,66,250	12,00,000
Outstanding at the end of the period	46,19,250	46,19,250	15,00,000

Notes:-

4 Terms & Right attached to Equity Shares & Preference

1. Equity Shares: The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- Each holder of Equity share is entitled to 1 vote per share. In the event of Liquidation of the company, the holders of Equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. the distribution will be in proportion to the number of Equity shares held by shareholder.

2. The equity shares are not repayable except in the case of a buyback, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3. Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

5A Details of Shareholding of Promoters

Sr No	Name of Promotor	No of Shares	% of total shares	% Change during the year
	<u>As At 31st March, 2025</u>			
1	Mr. Kalpesh Gordhanbhai Goti	21,72,150	47.02%	-1.73%
2	Ms. Gopiben Kalpesh Goti	14,70,150	31.83%	-4.07%
	<u>As At 31st March, 2024</u>			
1	Mr. Kalpesh Gordhanbhai Goti	22,52,250	48.76%	-3.91%
2	Ms. Gopiben Kalpesh Goti	16,58,250	35.90%	-10.77%
	<u>As At 31st March, 2023</u>			
1	Mr. Kalpesh Gordhanbhai Goti	7,90,000	52.67%	0.00%
2	Ms. Gopiben Kalpesh Goti	7,00,000	46.67%	0.00%

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5B Details of shareholders holding more than 5% shares in the company (in terms of No. of shares holding)

Sr No	Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
		No. of Shares	No. of Shares	No. of Shares
	a) Equity Shares, fully paid up:			
1	Mr. Kalpesh Gordhanbhai Goti	21,72,150	22,52,250	7,90,000
2	Ms. Gopiben Kalpesh Goti	14,70,150	16,58,250	7,00,000
3	Mr. Vinubhai Ashvinbhai Chaudhari	4,00,000	2,43,000	0.00

5C Details of shareholders holding more than 5% shares in the company (in terms of % of holding)

Sr No	Particulars	31st March, 2025	31st March, 2024	31st March, 2023
		% of holding	% of holding	% of holding
	a) Equity Shares, fully paid up:			
1	Mr. Kalpesh Gordhanbhai Goti	47.02%	48.76%	52.67%
2	Ms. Gopiben Kalpesh Goti	31.83%	35.90%	46.67%
3	Mr. Vinubhai Ashvinbhai Chaudhari	8.66%	5.26%	0.00%

5D Aggregate number of shares bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
	No. of Shares	No. of Shares	No. of Shares
Equity Shares includes equity shares allotted as fully paid bonus shares by capitalisation of general reserves in the last five years.	37,66,250	37,66,250	12,00,000
Equity Shares allotted as fully paid pursuant to contracts for consideration other than cash	0.00	0.00	0.00
Equity Shares brought back by the company	0.00	0.00	0.00

ANNEXURE NO. 6. RESTATED STATEMENT OF RESERVES & SURPLUS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Reserves and Surplus:			
a) Securities Premium Reserve			
Opening Balance as per last financial statement	0.00	0.00	0.00
Add: During the year	0.00	226.73	0.00
Less: Utilization for issuance of Bonus shares	0.00	226.73	0.00
Closing Balance	0.00	0.00	0.00
b) Surplus/(Deficit) in the statement of Profit & Loss			
Opening Balance	309.43	111.61	154.46
Add: Restated Profit/(Loss) for the year	469.66	227.72	96.73
LESS:			
Utilization for issuance of Bonus shares	0.00	29.90	120.00
Gratuity Expense of Earlier Year	0.00	0.00	-26.46
Deffered Tax of Earlier Year	0.00	0.00	6.87
Closing Balance	779.09	309.43	111.61
TOTAL: RESERVES AND SURPLUS	779.09	309.43	111.61

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ANNEXURE NO. 7. RESTATED STATEMENT OF LONG TERM BORROWINGS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 <u>Secured</u>			
Term Loan			
From Bank	123.00	153.73	280.61
Other			
Vehicle Loan	5.93	0.44	0.00
	128.93	154.17	280.61
2 <u>Unsecured</u>			
Term Loan			
From Bank	8.67	19.45	30.79
From NBFC	0.00	0.00	9.54
	8.67	19.45	40.33
Loans from Directors			
Mr. Kalpesh Gordhanbhai Goti	26.81	2.50	22.86
Ms. Gopiben Kalpesh Goti	39.48	0.00	0.00
	66.29	2.50	22.86
TOTAL: LONG-TERM BORROWINGS	203.89	176.12	343.79

Note:-

Loans from directors have been obtained on an interest-free basis and without any specific terms and conditions attached.

ANNEXURE NO - 7A : NATURE OF SECURITIES AND TERMS OF REPAYMENT FOR SECURED AND UNSECURED LONG TERM BORROWINGS INCLUDING CURRENT MATURITIES				
Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	O/s Amount as on 31st March, 2025	O/s Amount as on 31st March, 2024	O/s Amount as on 31st March, 2023
1	ICICI Bank Ltd Nature of Loan - Vehicle Loan Rate of Interest - 7.91 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 7.00 Lakhs Instalment - 0.22 Lakhs	0.00	0.00	1.49
2	Deutsche Bank Nature of Loan - Business Loan Rate of Interest - 16.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 50.00 Lakhs Instalment - 1.76 Lakhs	0.00	0.00	27.34
3	Standard Chartered Bank Nature of Loan - Loan Against Property Rate of Interest - EBLR + 2.5 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 145.00 Lakhs Instalment - 1.41 Lakhs	127.39	132.55	135.35
4	Bank of India Nature of Loan - Vehicle Loan Rate of Interest - 6.85 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.15 Lakhs	0.00	0.00	2.98

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5	Ratnakar Bank Ltd Nature of Loan - Business Loan Rate of Interest - MCLR+0.75 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 330 Lakhs Instalment - 2.20 Lakhs	26.34	148.06	158.41
6	Standard Chartered Bank Nature of Loan - ECLGS Rate of Interest - 9.25 % p.a. Repayment Term - 50 Months Amount Sanction - Rs. 11.09 Lakhs Instalment - 0.35 Lakhs	0.00	0.00	5.31
7	Bajaj Finance Ltd Nature of Loan - Business Loan Rate of Interest - 17.00 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 27.56 Lakhs Instalment - 0.98 Lakhs	0.00	0.00	1.44
8	Standard Chartered Bank Nature of Loan - Business Loan Rate of Interest - 8.00 % p.a. Repayment Term - 60 Months Amount Sanction - Rs. 31.77 Lakhs Instalment - 1.00 Lakhs	19.45	29.40	31.77
9	IDFC First Bank Nature of Loan - Business Loan Rate of Interest - 16.31 % p.a. Repayment Term - 24 Months Amount Sanction - Rs. 25.50 Lakhs Instalment - 1.25 Lakhs	0.00	0.00	16.89
10	TATA Capital Financial Service Limited Nature of Loan - Business Loan Rate of Interest - 16.50 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 20 Lakhs Instalment - 0.71 Lakhs	0.00	0.00	15.88
11	HDFC Bank Nature of Loan - Commercial Vehicle Loan Rate of Interest - 9.50 % p.a. Repayment Term - 12 Months Amount Sanction - Rs. 5.03 lakhs Instalment - 0.44 Lakhs	0.00	5.03	0.00
12	ICICI Bank Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	4.27	0.00	0.00
13	ICICI Bank Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	4.76	0.00	0.00

ANNEXURE NO - 7B : TERMS & CONDITION OF UNSECURED LOANS

Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies / other entities.

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Sr No	Name of Lender	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1	Unsecured Loan from Directors	Purpose Business	Purpose Business	Purpose Business

ANNEXURE NO. 8. RESTATED STATEMENT OF LONG TERM PROVISIONS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 <u>Provision for employee benefits</u> Provision for Gratuity	28.08	40.18	30.67
TOTAL: LONG-TERM PROVISIONS	28.08	40.18	30.67

Notes:-

- 1 As Per Gratuity Valuation Report.

ANNEXURE NO. 9. RESTATED STATEMENT OF SHORT TERM BORROWINGS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 <u>Current maturities of long-term debt</u> Secured Loans from Banks (Vehicle) Secured Loans from Banks (Term Loan) Unsecured Loans From Banks Unsecured Loans From NBFC	3.11 30.73 10.78 0.00 44.61	4.59 126.87 9.95 0.00 141.42	4.47 13.16 50.52 7.79 75.94
2 <u>Loan Repayable on Demand</u> - From Bank (Secured) Working capital (Over Draft facility) - Standard Chartered Working capital (Over Draft facility) - ICICI Bank	0.00 0.00 0.00	123.87 71.21 195.08	169.70 22.49 192.19
TOTAL: SHORT-TERM BORROWINGS	44.61	336.50	268.13

ANNEXURE NO - 9A : NATURE OF SECURITIES AND TERMS OF REPAYMENT FOR SECURED SHORT TERM BORROWINGS				
Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	Amount Outstanding as at 31.03.2025 (Amount in Lakhs)	Amount Outstanding as at 31.03.2024 (Amount in Lakhs)	Amount Outstanding as at 31.03.2023 (Amount in Lakhs)
1	Over Draft Facility (Standard Chartered Bank)	0.00	123.87	169.70
	Securities Offered Principal Terms & Conditions	Standard Chartered Bank Loan (i) Rate of Interest: EBR+ 3% (ii) Sanctioned amount- Rs. 180.00 Lakhs (iii) Collateral Security- (a) Equitable Mortgage on Residential property at Flat no 301, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (b) Equitable mortgage on residential property at Flat no 304, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (c) Equitable mortgage of residential property at Plot No.16 Shreeji Park Society, Near Rashi Circle, Laxmikant Ashram Road, Katargam, Surat - 395004 in name of Pravin Goti.		
2	Over Draft Facility (ICICI Bank)	0.00	71.21	22.49
	Securities Offered Principal Terms & Conditions	ICICI Bank Loan (i) Rate of Interest: 6.25% (ii) Sanctioned amount- Rs. 71.25 Lakhs (iii) Collateral Security- (a) Fixed Deposits of Rs. 75.00 Lakhs.		

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ANNEXURE NO. 10. RESTATED STATEMENT OF TRADE PAYABLES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Trade Payable for Goods & Services includes			
Outstanding for less than 1 year			
(i) Dues of MSME	10.01	12.44	41.82
(ii) Dues of Other	830.15	195.19	266.10
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for 1 to 2 years			
(i) Dues of MSME	0.00	0.00	0.00
(ii) Dues of Other	13.32	0.00	11.89
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for 2 to 3 years			
(i) Dues of MSME	0.00	0.00	0.00
(ii) Dues of Other	0.00	0.00	0.30
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for more than 3 years			
(i) Dues of MSME	0.00	0.00	0.00
(ii) Dues of Other	0.00	0.00	0.00
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
TOTAL: TRADE PAYABLES	853.47	207.63	320.11

Note:-

The company has no unbilled trade payables.

Total outstanding dues of Trade Payable consists

Principal amount remaining unpaid	853.14	207.35	320.11
Interest and other due thereon remaining unpaid	0.33	0.28	0.00

ANNEXURE NO. 11. RESTATED STATEMENT OF OTHER CURRENT LIABILITIES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 <u>Advance From Customer</u>	14.47	19.80	8.88
	14.47	19.80	8.88
2 <u>Statutory Liabilities</u>			
GST Payable	20.31	0.00	17.29
TDS & TCS Payable	18.43	2.34	1.89
PF Payable	2.26	2.20	1.58
ESIC Payable	0.09	0.09	0.05
PT Payable	0.04	0.00	0.00
	41.13	4.63	20.80
3 <u>Other Liabilities</u>			
Audit Fees Payable	2.50	0.15	0.15
Electricity Bill Payable	0.33	0.30	0.19
Rent Payable to Director	0.30	0.00	0.00
Director Remuneration Payable	11.11	0.00	0.00
Salary Payable	25.24	6.69	16.78
	39.47	7.14	17.12
TOTAL: OTHER CURRENT LIABILITIES	95.06	31.58	46.80

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ANNEXURE NO. 12. RESTATED STATEMENT OF SHORT TERM PROVISIONS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 <u>Provision for employee benefits</u>			
Provision for Gratuity	2.16	3.85	3.08
	2.16	3.85	3.08
2 <u>Others</u>			
Provision for Taxation (net)	69.38	6.81	0.00
	69.38	6.81	0.00
TOTAL: SHORT-TERM PROVISIONS	71.54	10.67	3.08

General Notes :-

- 1 The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- 2 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

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ANNEXURE NO. 13. RESTATED STATEMENT OF PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 Furniture & Fixture			
Gross Block Opening Balance	3.82	3.82	3.82
Addition during the year	1.90	0.00	0.00
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	5.72	3.82	3.82
Opening Accumulated Depreciation	2.44	1.96	1.31
Depreciation charged during the year	0.40	0.48	0.65
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	2.84	2.44	1.96
Net Block (A-B)	2.88	1.38	1.86
2 Plant And Machinery			
Gross Block Opening Balance	70.52	70.52	69.94
Addition during the year	1.87	0.00	0.58
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	72.39	70.52	70.52
Opening Accumulated Depreciation	54.50	50.67	45.98
Depreciation charged during the year	3.11	3.82	4.70
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	57.61	54.50	50.67
Net Block (A-B)	14.78	16.02	19.85
2 Office Equipment's			
Gross Block Opening Balance	9.83	7.53	4.74
Addition during the year	4.82	2.30	2.80
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	14.66	9.83	7.53
Opening Accumulated Depreciation	6.04	4.46	2.69
Depreciation charged during the year	2.72	1.58	1.78
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	8.76	6.04	4.46
Net Block (A-B)	5.89	3.79	3.07
3 Computers			
Gross Block Opening Balance	16.27	13.55	13.51
Addition during the year	3.76	2.72	0.05
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	20.03	16.27	13.55
Opening Accumulated Depreciation	14.08	12.25	10.89
Depreciation charged during the year	2.31	1.83	1.37
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	16.39	14.08	12.25
Net Block (A-B)	3.64	2.19	1.30

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4 Vehicles			
Gross Block Opening Balance	38.20	29.60	29.60
Addition during the year	11.44	8.60	0.00
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	49.64	38.20	29.60
Opening Accumulated Depreciation	22.42	19.21	14.58
Depreciation charged during the year	6.25	3.20	4.64
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	28.67	22.42	19.21
Net Block (A-B)	20.97	15.78	10.38
Total Gross Block Opening Balance	138.64		121.60
Total Addition during the year	23.80		3.42
Total Reduction during the year	0.00		0.00
Total Gross Block Closing Balance.....A	162.44	138.64	125.02
Total Opening Accumulated Depreciation	99.48	88.57	75.44
Total Depreciation charged during the year	14.79	10.91	13.12
Total Reduction / Adj during the year	0.00	0.00	0.00
Total Accumulated Depreciation (Closing Balance).....B	114.27	99.48	88.57
Total Net Block (A-B)	48.17	39.16	36.45

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ANNEXURE NO. 14. RESTATED STATEMENT OF DEFERRED TAX ASSETS & LIABILITY (NET) :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Opening Balance	16.29	13.44	10.61
<u>Deferred Tax Assets</u>			
Tax Impact of difference between Book and Income Tax	0.61	0.26	0.80
Provision for Gratuity	0.00	2.59	2.03
Gross Deferred Tax Assets	0.61	2.84	2.83
<u>Deferred Tax Liabilities</u>			
Provision for Gratuity	-3.47	0.00	0.00
(Gross Deferred Tax Liabilities)	-3.47	0.00	0.00
TOTAL: DEFERRED TAX ASSETS & LIABILITY (NET)	13.43	16.29	13.44

Notes:-

- 1 In accordance with accounting standard 22, Accounting for taxes on Income, issued by the Institute of Chartered Accountants India, the Deferred Tax Assets (net of Liabilities) is provided in the books of account as at the end of the year.
- 2 The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- 3 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

ANNEXURE NO. 15. RESTATED STATEMENT OF LONG TERM LOANS AND ADVANCES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
<u>Other loans and advances:</u>			
a Loans and advances to Employee	0.00	0.00	0.30
	0.00	0.00	0.30
TOTAL: LONG-TERM LOANS AND ADVANCES	0.00	0.00	0.30

ANNEXURE NO. 16. RESTATED STATEMENT OF OTHER NON-CURRENT ASSET :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
<u>Security Deposits:</u>			
a Unsecured, considered good	366.45	261.68	224.67
	366.45	261.68	224.67
<u>Other Deposits</u>			
a Fixed Deposit with Banks having Original maturity more than 12 Months	31.28	122.95	140.37
	31.28	122.95	140.37
TOTAL: OTHER NON-CURRENT ASSET	397.73	384.63	365.03

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ANNEXURE NO. 17. RESTATED STATEMENT OF INVENTORIES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
- Work In Progress	424.71	235.15	136.64
TOTAL: INVENTORIES	424.71	235.15	136.64

Notes:-

1 Work in Progress are valued at lower of cost or net realisable value. Cost includes Purchase Cost, Labour and Rent Expense.

ANNEXURE NO. 18. RESTATED STATEMENT OF TRADE RECEIVABLES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
UNSECURED			
Outstanding for less than 6 months			
(i) Undisputed trade receivable - considered good	977.36	595.90	272.95
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
(v) Undisputed Unbilled Revenue - considered good	0.00	0.00	0.00
Outstanding for 6 months to 1 year			
(i) Undisputed trade receivable - considered good	44.11	0.00	31.43
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
(v) Undisputed Unbilled Revenue - considered good	0.00	0.00	0.00
Outstanding for 1 to 2 years			
(i) Undisputed trade receivable - considered good	97.30	3.72	93.70
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
(v) Undisputed Unbilled Revenue - considered good	0.00	0.00	0.00
Outstanding for 2 to 3 years			
(i) Undisputed trade receivable - considered good	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
(v) Undisputed Unbilled Revenue - considered good	0.00	0.00	0.00
Outstanding for more than 3 years			
(i) Undisputed trade receivable - considered good	0.00	0.00	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	69.25	69.25	69.25
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Other Receivables:			
(v) Undisputed Unbilled Revenue - considered good	0.00	0.00	0.00
TOTAL: TRADE RECEIVABLES	1188.03	668.87	467.33

Notes:-

- 1 Trade Receivable as on March 31, 2025, March 31, 2024 and March 31, 2023 has been taken as certified by the management of the company.
- 2 The company has no unbilled revenue.

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ANNEXURE NO. 19. RESTATED STATEMENT OF CASH AND BANK BALANCES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1 Cash and Cash Equivalent			
Balance in Current Account	3.00	0.27	0.25
Standard Chartered Bank (Debit Balance From Overdraft)	253.30	0.00	0.00
Cash on Hand	3.14	19.44	2.70
2 Other Bank Balance			
Fixed Deposits (having original Maturity of more than 12 Months)	127.39	82.19	60.63
TOTAL: CASH AND BANK BALANCES	386.83	101.90	63.58

ANNEXURE NO. 20. RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
<u>Loans and Advances to Related Party</u>			
a Unsecured, considered good;			
Loan and Advances to Directors	0.00	0.00	2.29
Loan and Advances to related party (CEO)	5.05	2.50	0.00
	5.05	2.50	2.29
<u>Loans and Advances to others</u>			
a Unsecured, considered good;			
Loan and advances to Employees	0.00	0.45	3.00
Income Tax Refund	0.00	0.00	23.22
GST receivable	0.00	37.04	97.66
Advances given to Supplier	66.24	88.03	64.66
	66.24	125.52	188.54
TOTAL: SHORT-TERM LOANS AND ADVANCES	71.29	128.02	190.83

ANNEXURE NO. 21. RESTATED STATEMENT OF OTHER CURRENT ASSETS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
TDS Receivable From NBFC	0.00	0.03	0.58
Preliminary Expense	7.50	0.00	0.00
TOTAL: OTHER CURRENT ASSETS	7.50	0.03	0.58

Notes :-

- Advance given to suppliers have been taken as certified by the management of the company.
- No Securities have been taken by the company against the advance given to suppliers.
- Preliminary expenses are carried forward and amortised based on management's discretion, in line with the standard accounting practices.
- The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

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ANNEXURE NO. 22. RESTATED STATEMENT OF REVENUE FROM OPERATIONS :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Sales of Services	3885.21	3250.32	2641.04
TOTAL: REVENUE FROM OPERATIONS	3885.21	3250.32	2641.04

ANNEXURE NO. 22(A). SEGMENT WISE REVENUE BIFURCATION :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
<u>Sales of Services</u>			
EPC - Turnkey	3312.46	2868.30	2308.58
Operations & Maintenance	248.62	202.56	159.08
Environment Laboratory Services	179.38	145.60	140.10
Environment - Consulting	111.22	19.81	20.30
Fire and Safety Services	33.53	14.04	12.97
TOTAL: REVENUE FROM OPERATIONS	3885.21	3250.32	2641.04

ANNEXURE NO. 22(B). GEOGRAPHY WISE REVENUE BIFURCATION :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
<u>Local Sales</u>			
Assam	8.15	43.59	78.32
Chhattisgarh	5.50	0.00	0.00
Dadra & Nagar Haveli	16.87	0.79	0.00
Delhi	0.53	0.72	0.40
Gujarat	2879.33	733.40	522.86
Haryana	0.00	0.00	0.13
Himachal Pradesh	7.59	0.00	0.00
Jharkhand	92.04	0.00	0.00
Karnataka	3.80	0.00	15.32
Madhya Pradesh	361.85	32.00	0.01
Maharashtra	410.78	1975.51	1572.89
Rajasthan	98.78	464.25	451.11
Uttar Pradesh	0.00	0.06	0.00
TOTAL: REVENUE FROM OPERATIONS	3885.21	3250.32	2641.04

ANNEXURE NO. 23. RESTATED STATEMENT OF OTHER BUSINESS/ OPERATING INCOME :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Interest on FD	8.22	13.77	14.68
Gratuity Expense Reversal	13.80	0.00	0.00
Kasar Vataav	0.95	0.25	2.61
TOTAL: OTHER INCOME	22.96	14.02	17.29

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ANNEXURE NO. 24. RESTATED STATEMENT OF COST OF MATERIAL CONSUMED :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Purchase Cost	2300.84	1811.65	1566.77
TOTAL COST OF MATERIAL CONSUMED	2300.84	1811.65	1566.77

ANNEXURE NO. 25. RESTATED STATEMENT OF CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Opening Stock Work in Progress	235.15	136.64	142.96
Closing Stock Work in Progress	424.71	235.15	136.64
TOTAL CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	-189.56	-98.51	6.32

ANNEXURE NO. 26. RESTATED STATEMENT OF EMPLOYEE BENEFIT EXPENSE :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Salary and Wages	296.36	298.20	223.30
Remuneration to Directors	24.00	17.55	13.80
Staff Welfare Expenses	3.57	1.02	0.67
Contribution to Provident Fund & Other Fund	23.43	24.53	16.71
Gratuity Expenses	0.00	10.28	7.30
TOTAL: EMPLOYEE BENEFITS EXPENSE	347.37	351.58	261.78

ANNEXURE NO. 27. RESTATED STATEMENT OF FINANCE COSTS :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Interest Paid on Borrowings	36.31	57.87	72.19
Bank charges & Processing Fees	3.44	3.48	3.27
Interest on MSME dues	0.04	0.28	0.00
Interest on Gst	1.56	0.97	0.56
Interest on Income Tax	0.86	0.00	0.00
TOTAL: FINANCE COSTS	42.21	62.61	76.02

ANNEXURE NO. 28. RESTATED STATEMENT OF DEPRECIATION AND AMORTIZATION EXPENSE :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Depreciation	14.79	10.91	13.12
TOTAL: DEPRECIATION AND AMORTIZATION EXPENSE	14.79	10.91	13.12

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ANNEXURE NO. 29. RESTATED STATEMENT OF OTHER EXPENSES :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Direct Expenses			
Labour Charges	586.78	602.65	387.94
Rent Expenses	16.17	59.40	86.92
Other Expenses			
Advertisement Expenses	3.39	3.66	1.62
Auditors Remuneration	2.50	0.15	0.15
Commission Expenses	5.85	9.22	9.49
Director Sitting fees	1.20	0.00	0.00
Gst Expense	4.23	3.46	2.37
Gst Late Fees	0.08	0.06	0.11
Insurance Expenses	7.84	5.83	2.60
Laboratory Expenses	5.10	7.65	3.32
Labour Cess	2.11	0.00	0.02
Legal And Professional Fees	36.45	13.35	6.63
Miscellaneous Expenses	23.24	30.65	24.68
Office Expenses	17.11	13.91	11.59
Power & Fuel Expenses	14.93	34.00	28.00
Rate & Taxes	1.85	0.79	0.87
Rent Expense	8.27	5.52	4.32
Repair And Maintenance Expenses	5.00	2.43	2.71
Stationery Expenses	2.81	1.66	1.66
Transportation Charges	1.80	3.89	8.75
Traveling & Conveyance	17.54	21.47	13.16
TOTAL: OTHER EXPENSES	764.26	819.75	596.90

Payment to Auditor includes

Statutory Audit Fees	2.50	0.15	0.15
Other Fees	0.00	0.00	0.00

ANNEXURE NO. 30. RESTATED STATEMENT OF DEFERRED TAX :	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
Gross Deferred Tax Asset as Per Annexure 14	0.61	2.84	2.83
Gross Deferred Tax Liabilities as Per Annexure 14	-3.47	0.00	0.00
NET DEFERRED TAX :	-2.86	2.84	2.83

General Notes:-

- The figures disclosed above are based on the restated statement of profit & loss of the Company.
- The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

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ANNEXURE NO. 31(A). RESTATED STATEMENT OF ACCOUNTING RATIOS :	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Restated PAT as per P& L Account (Rs. in Lakhs)	469.66	227.72	96.73
EBITDA	662.30	365.85	209.28
EBITDA Margin %	17.05	11.26	7.92
Profit before Interest & Tax	670.47	368.95	213.44
Actual No. of Equity Shares outstanding at the end of the period	46,19,250	46,19,250	15,00,000
Weighted Average Number of Equity Shares at the end of the Period (Pre-Bonus)	46,19,250	45,23,877	15,00,000
Weighted Average Number of Equity Shares at the end of the Period (Post-Bonus)	46,19,250	45,23,877	33,75,000
Net Worth (Shareholders Equity)	1241.01	771.36	261.61
Current Assets	2078.35	1133.96	858.96
Current Liabilities	1064.69	586.38	638.12
Total Debt: Borrowings	248.50	512.62	611.92
Short Term Borrowings	44.61	336.50	268.13
Earnings Available for Debt Service	685.26	379.86	226.56
Debt Service	86.83	399.11	344.16
Capital Employed	1489.52	1283.98	873.53
Long Term Debt	203.89	176.12	343.79
Earnings Per Share			
Basic & Diluted EPS (Pre Bonus)	10.17	5.03	6.45
Basic & Diluted EPS (Post Bonus)	10.17	5.03	2.87
Return on Net Worth (%)	37.84%	29.52%	36.98%
Net Asset Value Per Share			
Pre Bonus	26.87	16.70	17.44
Post Bonus	26.87	17.05	7.75
Current Ratio	1.95	1.93	1.35
Debt-Equity Ratio	0.20	0.66	2.34
Debt-Service Coverage Ratio	7.89	0.95	0.66
Return on Capital employed (ROCE)	45.01	28.74	24.43
Net Profit Ratio	12.09%	7.01%	3.66%
Nominal Value per Equity share(Rs.)	10.00	10.00	10.00

* The Company has issued 25,66,250 Bonus shares on 20.07.2023 and 12,00,000 Bonus shares on 08.02.2023 and Right Shares 2,39,000 as on 23.05.2023 and 3,14,000 as on 09.06.2023.

Notes :-

1) The ratios have been calculated as below:

- a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
- b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
- c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
- d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.

2) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

3) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

4) The figures disclosed above are based on the Restated Financial Statements of the Company.

5) Current Ratio = Current assets/Current liabilities of the period ended of the company

6) Debt Equity Ratio = (Long-Term Debt+Short-Term Debt) / Shareholders Equity

7) Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service

8) Return on Capital employed (ROCE) = Profit before interest and tax /(Net worth+ Total Debt)

9) Net Profit Ratio = Profit After Tax / Revenue from Operation

10) EBITDA = Earning Before Tax + Finance Cost + Depreciation - Other Income

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ANNEXURE NO. 31(B). RESTATED STATEMENT OF ACCOUNTING RATIOS :				
Sr. No.	Ratios	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1	Current Assets	2078.35	1133.96	858.96
	Current Liabilities	1064.69	586.38	638.12
	Current Ratio	1.95	1.93	1.35
	Variation	0.94%	43.66%	-
	Reason	The increase in the ratio during FY 2023–24 is attributable to a relatively higher growth in current assets, particularly inventories and trade receivables, as compared to current liabilities.		
2	Total Debt: Borrowings	248.50	512.62	611.92
	Equity	1241.01	771.36	261.61
	Debt-Equity Ratio	0.20	0.66	2.34
	Variance	-69.87%	-71.59%	-
	Reason	The Change in ratio is due to repayment of the debts by the company and also increase in company's equity (through retained earnings).		
3	Earnings Available for Debt Service	685.26	379.86	226.56
	Debt Service	86.83	399.11	344.16
	Debt Service Coverage Ratio	7.89	0.95	0.66
	Variance	729.21%	44.58%	-
	Reason	The Operating income has been increasing year on year and due to repayment of Debt, the overall ratio is increasing yearly.		
4	Net Profit After taxes	469.66	227.72	96.73
	Average Shareholders Equity	1006.19	516.48	223.03
	Return on Equity (ROE)*	46.68%	44.09%	43.37%
	Variance	5.86%	1.66%	-
	Reason	As the change is less than 25%, specific reason is not required.		
5	Sales	3885.21	3250.32	2641.04
	Average Inventory	329.93	185.89	139.80
	Inventory Turnover Ratio*	11.78	17.48	18.89
	Variance	-32.65%	-7.45%	-
	Reason	In the current year, the company has increased its inventory holding, resulting in a declining in the ratio.		
6	Net Sales	3885.21	3250.32	2641.04
	Average Accounts Receivable	928.45	568.10	438.23
	Trade Receivables Turnover Ratio*	4.18	5.72	6.03
	Variance	-26.86%	-5.06%	-
	Reason	The change in ratio in current year is due to an increase in the Debtor credit period, the ratio is showing decreasing trend.		
7	Cost of Goods Consumed	2300.84	1811.65	1566.77
	Average Accounts Payables	530.55	263.87	268.02
	Trade Payables Turnover Ratio*	4.34	6.87	5.85
	Variance	-36.83%	17.45%	-
	Reason	The change in the ratio for the current year is due to an increase in the credit period extended by creditors.		

8	Revenue	3885.21	3250.32	2641.04
	Average Working capital	780.62	384.21	195.54
	Net Capital Turnover Ratio	4.98	8.46	13.51
	Variation	-41.17%	-37.36%	-
	Reason	The ratio is decreasing year on year mainly due to higher increase in Working capital compared to increase in Sales of the company.		
9	Profit After Tax	469.66	227.72	96.73
	Revenue	3885.21	3250.32	2641.04
	Net Profit Ratio	12.09%	7.01%	3.66%
	Variation	72.54%	91.29%	-
	Reason	The ratio is increased Year on Year mainly due to higher profitability and a significant increase in net profit compared to sales.		
10	Profit before interest and tax	670.47	368.95	213.44
	Capital Employed	1489.52	1283.98	873.53
	Return on Capital employed (ROCE)	0.45	0.29	0.24
	Variation	56.65%	17.60%	-
	Reason	This ratio is increasing during the year due to higher increase in PBIT and capital employed of the company.		
11	Return on investment	Not Applicable as Company does not have any investment		

The definitions of ratio / formulas used for actual computation are as follows:

- 1 Current Ratio = Current Assets/Current Liabilities
- 2 Debt Equity Ratio = Total Debt / Shareholders Equity
- 3 Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service
- 4 Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- 5 Inventory Turnover Ratio = Sales / Average Inventory
- 6 Trade Receivables Turnover Ratio = Revenue from Operation / Average Trade Receivable
- 7 Trade Payables Turnover Ratio = Cost of Goods Consumed / Average Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Average Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax /(Net worth+ Total Debt)

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NOTES TO RESTATED FINANCIAL STATEMENT

ANNEXURE NO. 32. RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS :

(a) Directors:

Mr. Kalpesh Gordhanbhai Goti Managing Director
Ms. Gopiben Kalpesh Goti Whole-time Director

(b) Key Managerial Personnel (KMP):

Mr. Harish Kumar Bhutra CFO
Mr. Nilesh Babubhai Gopani CEO
Ms. Sheetal Pareek Company Secretary

(c) Promoter Group Entity:

Greenleaf Engineering Co.
Green Carbon Engineering

(d) Relative of Director:

Mr. Gordhanbhai Goti
Mr. Praveenbhai Punjabhai Goti
Mr. Ketan Gordhanbhai Goti

(e) Details of related party transactions during the year:

Rs. In Lakhs

ANNEXURE NO. 32. RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS :			As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Nature of Transactions	Name of Related Parties	Relationship			
1. Directors Remuneration	Mr. Kalpesh Gordhanbhai Goti	Director	12.00	10.35	9.00
	Ms. Gopiben Kalpesh Goti		12.00	7.20	4.80
	Total		24.00	17.55	13.80
2. Rent Expenses	Mr. Kalpesh Gordhanbhai Goti	Director	1.20	1.20	0.00
	Total		1.20	1.20	0.00
3. Purchase	Greenleaf Engineering Co.	Promoter Group Entity	0.00	0.00	3.44
	Total		0.00	0.00	3.44
4. Salary Expense	Mr. Nilesh Babubhai Gopani	CEO	6.00	6.44	0.00
	Ms. Sheetal Pareek	CS	1.82	0.60	0.00
	Mr. Harish Kumar Bhutra	CFO	6.00	5.08	0.00
	Total		13.82	12.12	0.00
5. Unsecured Loan	Mr. Kalpesh Gordhanbhai Goti	Director			
	Opening Balance		2.50	22.86	41.77
	Add: Loan Received During the Year		35.45	164.75	67.14
	Less: Loan Repaid During the year		11.14	185.11	86.05
	Closing Balance		26.81	2.50	22.86
	Ms. Gopiben Kalpesh Goti	Director			
	Opening Balance		0.00	0.00	0.00
	Add: Loan Received During the Year		39.48	0.00	0.00
	Less: Loan Repaid During the year		0.00	0.00	0.00
	Closing Balance		39.48	0.00	0.00

6. Trade Payable	Greenleaf Engineering Co.	Promoter Group Entity	0.00	0.00	9.14
7. Rent Payable	Mr. Kalpesh Gordhanbhai Goti	Director	0.30	0.00	0.00
8. Remuneration Payable	Ms. Gopiben Kalpesh Goti	Director	9.29	0.00	0.00
	Mr. Kalpesh Gordhanbhai Goti	Director	1.82	0.00	0.00
9. Advances	Ms. Gopiben Kalpesh Goti	Director			
	Opening Balance		0.00	2.29	3.44
	Add: Advance Given During the Year		0.00	35.37	33.65
	Less: Advance Recovered During the year		0.00	37.66	34.80
	Closing Balance		0.00	0.00	2.29
	Mr. Ketan Gordhanbhai Goti	Relative of Director			
	Opening Balance		0.00	0.00	12.07
	Add: Advance Given During the Year		0.00	0.00	1.00
	Less: Advance Recovered During the year		0.00	0.00	13.07
	Closing Balance		0.00	0.00	0.00
	Mr. Gordhanbhai Goti	Relative of Director			
	Opening Balance		0.00	0.00	1.04
	Add: Advance Given During the Year		0.00	0.00	1.00
	Less: Advance Recovered During the year		0.00	0.00	2.04
	Closing Balance		0.00	0.00	0.00
	Green carbon Engineering	Promoter Group Entity			
	Opening Balance		0.00	0.00	0.00
	Add: Advance Given During the Year		2.50	7.50	4.68
	Less: Advance Recovered During the year		2.50	7.50	4.68
	Closing Balance		0.00	0.00	0.00
	Mr. Praveenbhai Punjabhai Goti	Relative of Director			
	Opening Balance		0.00	0.00	6.11
	Add: Loan Given During the Year		0.00	0.00	0.00
	Less: Loan Recovered During the year		0.00	0.00	6.11
	Closing Balance		0.00	0.00	0.00
	Mr. Nilesh Babubhai Gopani	CEO			
	Opening Balance		2.50	1.50	0.00
	Add: Advance Given During the Year		4.00	1.00	0.00
	Less: Advance Recovered During the year		1.45	0.00	0.00
	Closing Balance		5.05	2.50	0.00

10. Personal Guarantee of the Director

The property owned by Director Mr. Kalpesh Gordhan Bhai Goti located at Flat no 301 & 304, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004, given as collateral security for the Overdraft (OD) facility with Standard Chartered Bank.

11. Bonus Shares Issued :

12,00,000 Bonus shares of Face value Rs. 10 each were issued in the ratio of 4:1 (4 Bonus equity Shares for 1 Equity Shares held) allotted to existing shareholders on 08/02/2023.

Name	No. of Bonus shares allotted
Mr. Kalpesh Gordhanbhai Goti	632,000
Ms. Gopiben Kalpesh Goti	560,000
Mr. Praveenbhai Punjabhai Goti	8,000

25,66,250 Bonus shares of Face value Rs. 10 each were issued in the ratio of 5:4 (5 Bonus equity Shares for 4 Equity Shares held) allotted to existing shareholders on 20/07/2023

Name	No. of Bonus shares allotted
Mr. Kalpesh Gordhanbhai Goti	1,251,250
Ms. Gopiben Kalpesh Goti	921,250
Mr. Praveenbhai Punjabhai Goti	12,500

1. The figures disclosed above are based on the restated statement of assets and liabilities of the Company.
2. The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.
3. List Company/entity owned or significantly influenced by directors, Key Management Personnels and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

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Rs. In Lakhs

ANNEXURE NO. 33. RESTATED STATEMENT OF CAPITALIZATION :		
Particulars	Pre-Issue figures	As Adjusted for the proposed issue
Debt		
Short Term Debt	44.61	(*)
Long Term Debt	203.89	(*)
Total Debt	248.50	(*)
Shareholder's Funds		
Share Capital	461.93	(*)
Reserve and Surplus-As Restated	779.09	(*)
Total Shareholder's Fund	1241.01	(*)
Long Term Debt/Shareholder's Fund	0.16	(*)
Total Debt/Shareholder's Fund	0.20	(*)

Notes:-

- (1) Short term Debts represent the debts which are expected to be paid/payable within 12 months and includes instalment of term loans repayable within 12 months.
- (2) Long term Debts represent debts other than Short term Debts as defined above.
- (3) The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2025.
- (4) The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

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NOTES TO RESTATED FINANCIAL STATEMENT

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ANNEXURE NO. 34. RESTATED STATEMENT OF TAX SHELTER :		As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
A	Profit before taxes as restated	628.26	306.35	137.41
B	Normal Corporate Tax Rate (%)	25.17%	25.17%	27.82%
C	MAT Rate (%)	0.00%	0.00%	16.69%
	Adjustments:			
D	Permanent Differences			
	Expenses Disallowed under the Income Tax Act, 1961			
	Provident Fund and ESIC paid after due date	1.46	2.18	1.34
	Gst Penalty	0.00	3.57	7.48
	Interest on Income Tax	0.86	0.00	0.00
	Interest on MSME	0.04	0.28	0.00
	Total Permanent Differences	2.36	6.04	8.82
E	Income Considered Separately	0.00	0.00	0.00
F	Timing Difference			
	Depreciation as per Books	14.79	10.91	13.12
	Depreciation as per Income Tax	12.36	9.90	10.24
	Gratuity	-13.80	10.28	7.30
	Total Timing Differences	-11.36	11.30	10.18
G	Net Adjustment (D+E+F)	-9.01	17.34	19.00
H	Tax Expenses / (Saving) thereon (G x B)	-2.27	4.36	5.28
I	Income from other sources	0.00	0.00	0.00
J	Exempt Income	0.00	0.00	0.00
K	Income / (Loss) (A+G+I-J)	619.26	323.69	156.41
L	Brought Forward Loss Set off			
	- Ordinary Business Loss	0.00	0.00	0.00
	- Long Term Capital Loss	0.00	0.00	0.00
	- Unabsorbed Depreciation	0.00	0.00	0.00
	Total (L)	0.00	0.00	0.00
M	Allowable Deduction under the Income Tax Act	42,856.50	0.00	0.00
N	Profit/(Loss) as per Income tax (K-L)	618.83	323.69	156.41
O	Tax as per Normal Provision	155.75	81.47	43.51
P	MAT Credit Utilized	0.00	0.00	0.00
Q	Tax Liability, After Considering the effect of MAT Credit (O-P)	155.75	81.47	43.51
R	Book Profit as per MAT	628.26	306.35	137.41
S	Tax liability as per MAT (R x C)	0.00	0.00	22.94
	Current tax being higher of "O" or "S"	155.75	81.47	43.51
	Loss to be carried forward	0.00	0.00	0.00
	MAT credit entitlement	0.00	0.00	0.00
	Total Tax as per Return of Income (Before interest under section 234A, B and C of the Income Tax Act, 1961)	(Note-3)	81.47	43.51
T	Tax paid as per "MAT" or "Normal Provision"	Normal Provision	Normal Provision	Normal Provision

Notes:-

- The aforesaid statement of tax shelters has been prepared as per the restated statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax return of the respective years stated above. The changes in the tax liability and the interest thereon arising on account of assessment proceedings, notices, appeals etc. has been adjusted in the tax liability of the year to which the liability pertains.
- The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.
- As the Income Tax return can not be filed by the Company for the year March 31, 2025, the actual tax payment in Income tax return filed by the company can not be determined.
- With effect from the F.Y 2023-24, the company has shifted from the old tax regime to the new tax regime under Section 115BAA of the Income Tax Act.

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Rs. In Lakhs

ANNEXURE NO. 35. NOTES TO THE RESTATED FINANCIAL STATEMENT :			
I. Restated Statement of Employee Benefits in respect of Gratuity	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
1. Present value of obligations as at the beginning of the year	44.04	33.76	26.46
Interest Cost	3.19	2.45	1.92
Current Service Cost	6.71	7.91	6.44
Benefits Paid	0.00	0.00	0.00
Actuarial (gain) / loss on obligations	-23.70	-0.07	-1.06
Present value of obligations as at end of year	30.24	44.04	33.76
2. Fair Value of plan assets at beginning of year	0.00	0.00	0.00
Expected return of plan assets	0.00	0.00	0.00
Contributions	0.00	0.00	0.00
Benefits Paid	0.00	0.00	0.00
Actuarial (gain) / loss on Plan assets	0.00	0.00	0.00
Fair Value of plan assets at the end of year	0.00	0.00	0.00
3. Present value of obligations as at end of year	30.24	44.04	33.76
Fair value of plan assets as at the end of the year	0.00	0.00	0.00
Funded status	-30.24	-44.04	-33.76
Net (asset) /liability	30.24	44.04	33.76
4. Current Service Cost	6.71	7.91	6.44
Interest Cost	3.19	2.45	1.92
Expected return of plan assets	0.00	0.00	0.00
Net Actuarial (gain) / loss recognized in the year	-23.70	-0.07	-1.06
Expenses Recognized in statement of Profit t and loss	-13.80	10.28	7.30
Discount Rate	7.00%	7.25%	7.25%
Salary Escalation	5.00%	5.00%	5.00%

(Source: Based on Valuation report Mr. Ashok Kumar Garg (Fellow Member of Institute of Actuaries of India -00057))

II. Restated Statement of CSR	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024	For the Financial Year Ended March 31st, 2023
1. Amount Required to be spent during the year	NA	NA	NA
2. Amount of expenditure incurred	NA	NA	NA
3. Shortfall at the end of the year	NA	NA	NA
4. Total of previous years shortfall	NA	NA	NA
5. Reasons for shortfall	NA	NA	NA
6. Nature of CSR Activities	NA	NA	NA

III. Restated Additional regulatory information

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

2. The Company does not have any investment in property.
3. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
4. The Company affirms that no proceedings have been initiated or are pending against it under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. The Company does not hold any benami property, nor has it been involved in any transaction that qualifies as a benami transaction as defined under the said Act.
5. The company is not declared wilful defaulter by any bank or financial institution or other lender.
6. The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
7. The company has obtained secured loans from RBL Bank, Standard Chartered Bank and ICICI Bank (Total Amount of Rs. 485 Lakhs) and an overdraft facility from Standard Chartered Bank (Amount of Rs. 347 Lakhs) which were sanctioned on March 28, 2017, February 21, 2021, August 29, 2024, January 6, 2025 and May 18, 2022, respectively for which charges were not created. The company has made necessary application under Companies Act, 2013 for compliance of the same.
8. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the companies (Registration on number of Layers) Rules, 2017.
9. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
10. The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("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;
11. The Management has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
12. No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
13. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
14. The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.
15. The Company is neither a Subsidiary nor Holding company of any other companies.
16. All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs or decimals thereof as per the requirement of Schedule III, unless otherwise stated.
17. Information pursuant to Division I of Revised Schedule III of the Companies Act, 2014 are given to the extent they are applicable to the Company.

IV. Material Regrouping

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

V. Segment Reporting

Segment-wise reporting is not applicable since the company operates in only one segment.

VI. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

Rs. In Lakhs

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	9.96	12.15	0.00
2. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00	0.00
3. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0.00	0.00	0.00
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.33	0.28	0.00
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00

VII. Disclosures related to Contingent Liabilities

Rs. In Lakhs

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
I. Contingent Liabilities			
(a) Claims against the company not acknowledges as debt*	247.85	247.85	247.85
(b) Other money for which the company is contingently liable*			
Bank Guarantee	134.37	165.85	57.65
II. Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	0.00	0.00	0.00
(b) Uncalled liability on shares and other investments partly paid	0.00	0.00	0.00
(c) Other commitments (Capital Commitment).	0.00	0.00	0.00

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

Particulars	Amount (Rs.)	Status
(a) Claims against the company not acknowledges as debt*		
(a) Service Tax Demand of F.Y 2015-16 to 2017-18	84.08	Pending before the Commissioner of Central Excise and Service Tax, Ahmedabad-I, and an Appeal filed on 07/06/2023 against order AHM-EXCUS-003-APP-106-2022-23 dated 06/02/2023.
(b) Service Tax Demand of F.Y 2015-16 to 2017-18	10.39	Pending before the Commissioner of Excise and Service Tax Appellate Tribunal, Ahmedabad-I and an Appeal filed on 01/05/2023 against order AHM-EXCUS-003-APP-107-2022-23 dated 06/02/2023.
(c) Claim by Interim Resolution Professional against company	153.38	Pending before the Hon'ble National Company Law Tribunal, Delhi Bench at New Delhi, pursuant to the notice dated August 29, 2022.
Note :- The outcome of the above matter is pending at the relevant authorities. The management, based on legal advice, believes that the final outcome is not likely to result in any material liability and hence, no provision made in accounts.		
(b) Other money for which the company is contingently liable*		
(a) Bank Guarantee as at March 31st 2025	134.37	Guarantee issued by Standard Chartered Bank and RBL Bank towards customer on behalf of the Company.
(b) Bank Guarantee as at March 31st 2024	165.85	Guarantee issued by Standard Chartered Bank and RBL Bank towards customers on behalf of the Company.
(c) Bank Guarantee as at March 31st 2023	57.65	Guarantee issued by RBL Bank towards customers on behalf of the Company.
Note :- There are no circumstances exist within the company that indicate a likely default on performance obligations.		

VIII. Disclosures related to advances granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,)

The Company has granted advances to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, as under :

Rs. In Lakhs

Types of Borrower	As At 31st March, 2025	
	Amount of advances	Percentage to the total advances
a. Promoters	0.00	0.00%
b. Directors	0.00	0.00%
c. KMPs	5.05	7.08%
d. Related Parties	0.00	0.00%

Types of Borrower	As At 31st March, 2024		As At 31st March, 2023	
	Amount of advances	Percentage to the total advances	Amount of advances	Percentage to the total advances
a. Promoters	0.00	0.00%	2.29	1.20%
b. Directors	0.00	0.00%	0.00	0.00%
c. KMPs	2.50	1.95%	0.00	0.00%
d. Related Parties	0.00	0.00%	0.00	0.00%

IX. Disclosures related to Value of Import on C.I.F basis by the company

Rs. In Lakhs

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
a. Raw Material	0.00	0.00	0.00
b. Components	1.78	0.00	0.00
c. Capital goods	0.00	0.00	0.00

X. Revenue Recognition - Construction Contracts

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

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

Rs. In Lakhs

Particulars	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2023
Revenue recognized during the year	3312.46	2868.30	2308.58
Disclosure relating to contracts in progress at balance sheet date:			
Aggregate Cost incurred	4322.31	4874.16	3155.91
Profit Recognized (Gross Profit)	1440.73	1552.35	1094.74
Advances received from Customers	0.14	0.00	4.76
Amount of Retention by Customers	0.00	0.00	0.00