



GREENLEAF

ENVIROTECH LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2025-26



WASTEWATER
MANAGEMENT
SERVICES



ENVIRONMENTAL
LABORATORY &
CONSULTANCY



FIRE SAFETY
SOLUTIONS



ESG
CONSULTING

Disclaimer

In this annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral – that we periodically produce/publish contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as anticipate, estimate, expects, projects intends, plans, believes and words of similar substance in connections with any discussion of Future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions.

About Greenleaf Envirotech Limited

Greenleaf Envirotech Limited, incorporated in **2010**, is an integrated environmental engineering company committed to building sustainable infrastructure for a cleaner, safer, and more resilient India.

Established in Surat, Gujarat, as an environmental laboratory and consultancy, the Company has evolved into a comprehensive provider of environmental solutions, delivering end-to-end services across the entire project lifecycle—from concept and design to engineering, procurement, construction, commissioning, operation, and maintenance. Over the years, Greenleaf has built a strong reputation for technical excellence, regulatory compliance, and customer-centric execution, serving industrial, commercial, and public sector clients across India.

The Company is further strengthening its integrated business model through its wholly owned subsidiary, **Greenleaf Eco Infra Private Limited**, which is engaged in the business development, construction, operation, and maintenance of environmental infrastructure projects. The subsidiary undertakes **Engineering, Procurement and Construction (EPC)**, **Public-Private Partnership (PPP)**, and **Operation & Maintenance (O&M)** projects, while also providing consultancy, engineering, project management, and technical services. This strategic expansion complements the Company's engineering and technology capabilities, enhances its integrated service offerings, and supports long-term, sustainable growth.

What We Do

We provide integrated environmental and infrastructure solutions that help industries and communities manage water resources efficiently, meet evolving environmental regulations, and create safer workplaces. Our multidisciplinary capabilities enable us to deliver turnkey projects supported by advanced laboratory testing, environmental monitoring, and long-term operational services.

Our Expertise

Our specialized capabilities include:

- Effluent Treatment Plants (ETP)
- Sewage Treatment Plants (STP)
- Zero Liquid Discharge (ZLD) Systems
- Water and Wastewater Infrastructure
- Environmental Monitoring & Regulatory Compliance
- NABL-Accredited Environmental Laboratory Services
- Fire Safety Solutions
- Operation & Maintenance (O&M) Services.

Our Core Service Verticals

- **Wastewater Management Services** – Design, engineering, construction, commissioning, and maintenance of advanced water and wastewater treatment systems.
- **Environmental Laboratory & Consultancy** – NABL-accredited testing, environmental monitoring, statutory compliance, environmental impact assessment support, and regulatory advisory services.
- **Fire Safety Solutions** – Design, installation, testing, commissioning, and maintenance of comprehensive fire protection systems for industrial and commercial facilities.
- **ESG Consulting** (launched on World Environment Day on June 5, 2026) – As part of our commitment to promoting sustainable business practices, Greenleaf Envirotech Limited launched its **ESG Consulting** division on **World Environment Day, June 5, 2026**. Through this strategic initiative, the Company assists organizations in integrating **Environmental, Social, and Governance (ESG)** principles into their business strategies by providing sustainability advisory, ESG reporting, regulatory compliance, and performance enhancement solutions, enabling responsible growth and long-term value creation.

Our Commitment

At Greenleaf Envirotech Limited, sustainability is at the heart of everything we do. We are committed to delivering innovative, reliable, and cost-effective environmental solutions that create long-term value for our stakeholders. Through technological innovation, operational excellence, uncompromising quality, and regulatory expertise, we strive to protect natural resources, support sustainable industrial development, and contribute meaningfully to a greener future.

As environmental standards continue to evolve, we remain focused on expanding our capabilities, strengthening customer partnerships, and creating enduring value for our shareholders while making a positive impact on society and the environment.

OUR PAN INDIA PRESENCE

Delivering Sustainable Environmental
Solutions Across **12 States** in India



- | | | |
|----|------------------|---|
| 01 | Gujarat |  |
| 02 | Maharashtra |  |
| 03 | Rajasthan |  |
| 04 | Madhya Pradesh |  |
| 05 | Uttar Pradesh |  |
| 06 | Assam |  |
| 07 | Karnataka |  |
| 08 | Himachal Pradesh |  |
| 09 | Tamil Nadu |  |
| 10 | Bihar |  |
| 11 | Jharkhand |  |
| 12 | Odisha |  |



12
STATES COVERED

OUR ACCREDITATIONS & CERTIFICATIONS

Trusted. Certified. Committed to Excellence.



**NABL TESTING
LABORATORY**

ISO : 17025



GPCB SCH-II

ENVIRONMENTAL
AUDITOR



**MOEF & CC
RECOGNIZED**

(EPA1986)



**"A" CLASS
CIVIL GOVT.
CONTRACTOR**

ROAD &
BUILDING



**S.M.C
FPCOR**



**ISO
9001 : 2015**



**ISO
45001 : 2018**



Chairman's Message

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of **Greenleaf Envirotech Limited** and share with you the Company's progress, achievements, and strategic direction during the year.

Since our inception in 2010, Greenleaf Envirotech Limited has evolved from an environmental laboratory and consultancy into an integrated environmental engineering company offering comprehensive solutions across wastewater treatment, environmental monitoring, laboratory services, fire safety, and sustainability. Driven by our commitment to innovation, quality, and environmental stewardship, we continue to deliver solutions that support sustainable industrial and infrastructure development.

The successful listing of the Company's equity shares on the **NSE EMERGE Platform** through our SME Initial Public Offering (IPO) marked a significant milestone in our growth journey. The IPO has strengthened our financial position, enhanced our corporate governance framework, and provided a strong foundation to pursue our long-term growth objectives. I sincerely thank our shareholders and investors for their trust and confidence in Greenleaf.

During the financial year, the Company further strengthened its project execution capabilities, expanded its service portfolio, and continued to build a healthy order pipeline. We also launched our **ESG Consulting division on World Environment Day, June 5, 2026**, enabling us to support organizations in their sustainability initiatives, regulatory compliance, and governance objectives.

Looking ahead, Greenleaf is focused on strengthening its capabilities in environmental infrastructure and technology. Leveraging our NABL-accredited laboratory, wastewater treatment expertise, innovative treatment technologies, and development of environmental infrastructure assets through our subsidiary, we are building a scalable business model that combines engineering excellence with recurring revenue opportunities from infrastructure ownership, operations, and value-added environmental services.

India's increasing focus on environmental compliance, wastewater management, industrial sustainability, and green infrastructure presents significant growth opportunities. With our technology-driven approach, strong execution capabilities, and commitment to operational excellence, we are well positioned to capitalize on these opportunities while creating sustainable, long-term value for our shareholders.

Financial Performance

The Company continued its growth momentum during FY 2025-26 and delivered a strong financial performance on a standalone basis. The year witnessed significant improvement in revenue and profitability, reflecting the Company's resilient business model, operational efficiency, and focused execution of strategic initiatives.

On a standalone basis, **Revenue from Operations** registered a growth of **56.01%** over the previous year. **Profit Before Tax** and **Profit After Tax** also recorded healthy growth of **58.96%** and **57.44%**, respectively, resulting in a **38.64% increase in Earnings Per Share**. The Company's financial position remained robust, supported by improved liquidity, a stable **Net Profit Margin of around 12%**, and better inventory management. While certain financial ratios, including **Debt Service Coverage Ratio, Return on Equity, Return on Capital Employed, and Trade Receivables Turnover**, moderated due to strategic capital deployment and business growth initiatives, the overall performance reflects the Company's resilience, prudent financial management, and continued focus on creating sustainable value for shareholders.

On behalf of the Board of Directors, I extend my sincere appreciation to our customers, employees, business partners, bankers, regulators, and all our stakeholders for their continued trust and support. Their confidence and commitment have been instrumental in our journey.

Together, we will continue to build a stronger, more sustainable Greenleaf and contribute meaningfully towards a cleaner and greener future.

-Mr. Kalpesh Gordhanbhai Goti
(Chairman & Managing Director)

KEY PERFORMANCE INDICATOR

Year-over-Year Comparison
| FY 25 vs FY 26



FY 26



REVENUE

Growth **56%** | 

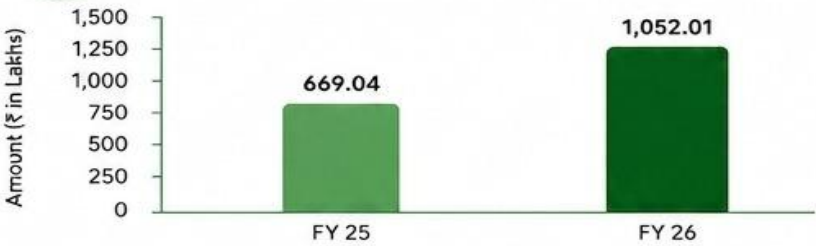


Increase of
₹2,176.09
Lakhs



EBITDA

Growth **57%** | 



Increase of
₹382.97
Lakhs



PAT

Growth **57%** | 



Increase of
₹263.96
Lakhs

KEY PERFORMANCE INDICATOR



Total Revenue Growth
56%
YoY Increase



Total EBITDA Growth
57%
YoY Increase



Total PAT Growth
57%
YoY Increase



Overall Performance
Strong and
Sustainable Growth
Across All Metrics



GREENLEAF ENVIROTECH LIMITED

CIN: L29253GJ2010PLC059798

CORPORATE INFORMATION

Board of Directors

Name	Designation
Mr. Kalpesh Gordhanbhai Goti	Chairman & Managing Director
Ms. Gopi Kalpesh Goti	Whole-time Director
Mr. Kaushikkumar Vallabhbhai Antaliya	Non- Executive Independent Director
Mr. Dahyalal Bansilal Prajapati	Non- Executive Independent Director
Mr. Sanket Pravinchandra Shah	Non- Executive Independent Director

Key Managerial Personnel

Name	Designation
Mr. Nilesh Babubhai Gopani	Chief Executive Officer
Mr. Harish Kumar Bhutra	Chief Financial Officer
Ms. Sheetal Sanwarmal Pareek*	Company Secretary and Compliance Officer
Ms. Dhanashri Ganesh Satpute**	Company Secretary and Compliance Officer
Ms. Boney Ujesh Modi***	Company Secretary and Compliance Officer

* Resigned w.e.f. Closing of Business Hours of November 4, 2025.

** Appointed w.e.f November 13, 2025 and Resigned w.e.f. Closing of Business Hours of February 4, 2026.

***Appointed w.e.f. April 30, 2026 by Board of Directors of the Company.

Statutory Auditor	Secretarial Auditor	Internal Auditor
M/s M B Jajodia & Associates Chartered Accountants Address: 901, Aaryan Workspaces-2, Near Navkar Public School, Gulbai Tekra Road, Ahmedabad- 380006. Gujarat, India. Tel No.: +91 79-40033502 Email id: mbjajodia.associates@gmail.com	M/s Insiya Nalawala & Associates Company Secretaries Address: A/84, Pariseema Complex, Opposite Tanishq, C G Road, Ahmedabad – 380 009, Tel No.: +91-97245 09467 E-mail id: insiya@csinsiya.in	*Mr. Dipak Patil (Chartered Accountant) (In House Internal Auditor) **M/S. Nikhar Agarwal & Co. Chartered Accountants Address: 438-439, Sarovar Platinum, Football Ground to Bhulabhai Cross Road, Ahmedabad- 380022, Gujarat, India. Tel No.: +91 84010-07418 Email id: connect@canikhar.in

*Appointed for FY 2025-26

**Appointed for FY 2026-27

Registrar & Share Transfer Agent
Kfin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032- India Tel No.: +91 40 7961 5565 Email: einward.ris@kfintech.com

Bankers to the company
Standard Chartered Bank ICICI Bank Limited RBL Bank Kotak Mahindra Bank

Registered Office
3 rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvangroup H. Soc., Singanpore Road, Singanpore, Surat, Gujarat, India, 395004 Tel No.: +91 9875108709 Email: info@greenleafenvirotech.in Website: www.greenleafenvirotech.in

COMPOSITION OF COMMITTEES OF THE COMPANY AUDIT COMMITTEE

Name of the Director	Designation	Nature of Directorship
Mr. Dahyalal Bansilal Prajapati	Chairman	Independent Director
Mr. Sanket Pravinchandra Shah	Member	Independent Director
Mr. Kaushikkumar Vallabhbhai Antaliya	Member	Independent Director

NOMINATION AND REMUNERATION COMMITTEE

Name of the Director	Designation	Nature of Directorship
Mr. Sanket Pravinchandra Shah	Chairman	Independent Director
Mr. Dahyalal Bansilal Prajapati	Member	Independent Director
Mr. Kaushikkumar Vallabhbhai Antaliya	Member	Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of the Director	Designation	Nature of Directorship
Mr. Sanket Pravinchandra Shah	Chairman	Independent Director
Mr. Kaushikkumar Vallabhbhai Antaliya	Member	Independent Director
Mr. Kalpesh Gordhanbhai Goti	Member	Chairman & Managing Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of the Director	Designation	Nature of Directorship
Mr. Kalpesh Gordhanbhai Goti	Chairman	Chairman & Managing Director
Ms. Gopi Kalpesh Goti	Member	Whole-time Director
Mr. Kaushikkumar Vallabhbhai Antaliya	Member	Independent Director
Mr. Sanket Pravinchandra Shah	Member	Independent Director

**The composition of Board of Directors of the company, committee and KMP of the company are shown as on the date of this report. For the details of changes in board structure and committee structure please refer board report which forms part of this report.*

NOTICE

NOTICE is hereby given that the 16th (Sixteenth) Annual General Meeting of the members of Greenleaf Envirotech Limited (CIN: L29253GJ2010PLC059798) will be held on Thursday, August 27, 2026 at 12:30 P.M. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

Ordinary Business:

- 1. To receive, consider and adopt the audited Consolidate and Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.**
- 2. To appoint a director in place of Ms. Gopi Kalpesh Goti (DIN: 06388902), Whole-time Director, who retires by rotation and, being eligible, offers herself for re-appointment.**

To the extent that **Ms. Gopi Kalpesh Goti (DIN: 06388902)**, Whole-Time Director is required to retire by rotation, she would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of **Ms. Gopi Kalpesh Goti (DIN: 06388902)**, Whole-Time Director as such, to the extent that She is required to retire by rotation.”

- 3. To appoint M/s M B Jajodia & Associates, Chartered Accountants (FRN: 139647W) as Statutory Auditors of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, **M/s M B Jajodia & Associates, Chartered Accountants (FRN: 139647W)**, be and are hereby reappointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 16th Annual General Meeting to be held for the financial year 2026-27 till the conclusion of the 21st Annual General Meeting to be held for the financial year 2030-31, for conducting statutory audit for the Financial year 2026-2027 to 2030-2031, at such remuneration as may be determined by the Board of Directors, in addition to reimbursement of all out-of-pocket expenses incurred in connection with the audit.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in connection with or incidental to giving effect to this Resolution.”

Special Business:

4. To Re-appoint Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) for his second term as an Independent Director of the company for a further period of 5 years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read along with Schedule IV of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, **Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794)**, who was appointed as an Independent Director of the Company for a term of Three (3) consecutive years up to February 28, 2027 and who being eligible for re-appointment as a Non-Executive Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from March 1, 2027 to February 29, 2032 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provision of Section 197(5) of the Companies Act, 2013 (“Act”) read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mr. Kaushikkumar Vallabhbhai Antaliya, Independent Director of the company will be up to Rs. 15,000/- per meeting for attending the board meetings, committee meetings and general meetings of the company during his tenure as Independent Director of the company with effect from FY 2026-2027.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.”

5. To Re-appoint Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) for his second term as an Independent Director of the company for a further period of 5 years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read along with Schedule IV of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, **Mr. Dahyalal Bansilal Prajapati (DIN: 09592327)**, who was appointed as an Independent Director of the Company for a term of Three (3) consecutive years up to September 5, 2026 and who being eligible for re-appointment as a Non-Executive Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from September 6, 2026 to September 5, 2031 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provision of Section 197(5) of the Companies Act, 2013 (‘Act’) read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mr. Dahyalal Bansilal Prajapati, Independent Director of the company will be up to Rs. 15,000/- per meeting for attending the board meetings, committee meetings and general meetings of the company during his tenure as Independent Director of the company with effect from FY 2026-2027.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.”

6. To Re-appoint Mr. Sanket Pravinchandra Shah (DIN: 10289616) for his second term as an Independent Director of the company for a further period of 5 years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read along with Schedule IV of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, **Mr. Sanket Pravinchandra Shah (DIN: 10289616)**, who was appointed as an Independent Director of the Company for a term of Three (3) consecutive years up to September 5, 2026 and who being eligible for re-appointment as a Non-Executive Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from September 6, 2026 to September 5, 2031 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provision of Section 197(5) of the Companies Act, 2013 ("Act") read with rules framed thereunder and Schedule IV of the Act and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, the approval of shareholders of the company is hereby accorded that the sitting fees payable to Mr. Sanket Pravinchandra Shah, Independent Director of the company will be up to Rs. 15,000/- per meeting for attending the board meetings, committee meetings and general meetings of the company during his tenure as Independent Director of the company with effect from FY 2026-2027.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

7. To increase the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the special resolution passed by the members of the Company at the Annual General Meeting held on July 18, 2023, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to borrow monies, from time to time, whether secured or unsecured, including by way of loans, credit facilities and/or issuance of debentures, bonds or other debt instruments (including foreign currency convertible bonds), from banks, financial institutions and/or any other person(s) or entities, on such terms and conditions as the Board may deem fit, for the purpose of business operations, working capital and other corporate purposes, provided that the aggregate amount of monies so borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), shall not at any time exceed Rs. 500 Crore (Rupees Five Hundred Crore only).

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board of Directors and/or the Company Secretary of the Company, be and is/are hereby authorized to finalize, settle and execute such documents, deeds, writings, papers and agreements as may be required and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, and to resolve any question, difficulty or doubt that may arise in relation thereto in the best interest of the Company.”

8. To create charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”) to mortgage, hypothecate, pledge and/or create charge, whether by way of first charge, pari passu charge or otherwise, on all or any of the movable and/or immovable properties of the Company, both present and future, and/or the whole or substantially the whole of the undertaking(s) of the Company, in favor of banks, financial institutions, lenders, trustees for debenture holders and/or any other persons or entities, to secure borrowings availed or to be availed by the Company, including by way of loans, credit facilities and/or issuance of debentures, bonds or other debt instruments (including non-convertible debentures and/or foreign currency convertible bonds), excluding interest, costs, charges, expenses and all other monies payable by the Company in respect thereof, within the overall borrowing limit up to Rs. 500 Crore (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/or the Company Secretary of the Company (including any Committee thereof) be and is/are hereby authorized to finalize, settle and execute such documents, deeds, writings, papers and agreements as may be required and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, and to resolve any question, difficulty or doubt that may arise in relation thereto in the best interest of the Company.”

9. Approval of loans, guarantee or security u/s 185 of Companies Act, 2013.

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

“RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) and relevant rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the

explanation to subsection 2 of section 185 of the Act of an aggregate amount not exceeding Rs. 300 Crore (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to finalise and agree the terms and conditions of the aforesaid loan, and to take all necessary steps, to execute all such documents, deeds, instruments and writings and do all such acts, deeds and things in order to comply with all the legal and other procedural compliance including but not limited to making any filing with the banks, financial institutions and / or any statutory authorities including but not limited to jurisdictional Registrar of Companies.”

10. Approval u/s. 186 of the Companies Act, 2013 for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount up to Rs. 300 Crores/- (Rupees Three Hundred Crores Only), or sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).”

**By Order of the Board of Directors,
Greenleaf Envirotech Limited**

Sd/-
Boney Ujesh Modi
Company Secretary & Compliance Officer
ACS No. 72114

Place: Surat
Date: July 31, 2026

Registered Office

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

Corporate Identification Number: L29253GJ2010PLC059798

Website: www.greenleafenvirotech.in

Email id: investors@greenleafenvirotech.in

NOTES:

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as the "MCA Circulars"), and the Circular dated October 03, 2024 and other applicable circulars issued by SEBI from time to time, companies are permitted to convene Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting ("AGM"), is annexed to this Notice. Further, the details required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in respect of the appointment or re-appointment of a Director), the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and the applicable circulars issued thereunder, are also annexed to this Notice and form an integral part hereof.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circular through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to insiya@csinsiya.in with copies marked to the Company at investors@greenleafenvirotech.in or to National Securities Depository Limited (NSDL) at evoting@nsdl.com.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
10. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for Financial Year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company, Kfin Technologies Limited (RTA), National Securities Depository Limited and Central Depository Services (India) Limited and a letter will be sent by the Company providing the

web-link, including the exact path where complete details of the Annual Report including the Notice of the AGM is available, to those shareholder(s) who have not registered their e-mail address with the Company/ Depositories/ Depository Participants. The Notice of the AGM along with the Annual Report for Financial Year ended 2026 has been uploaded on the website of the Company at www.greenleafenvirotech.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited, at www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.

11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
12. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
13. In terms of the provisions of Section 152 of the Act, The Nomination and Remuneration Committee and the Board of Directors of the Company recommend the appointment/re-appointment of the directors mentioned in this notice.
14. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode by requesting through email to the company secretary at Investors@greenleafenvirotech.in
15. Members seeking any information concerning the accounts and operations are requested to send their queries to the company at least 10 days before the date of the meeting i.e. before August 17, 2026, so that information required can be made available at the meeting.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at Investors@greenleafenvirotech.in on or before Thursday, August 20, 2026 so as to enable the management to keep the information ready. The speaker shareholder should note that the questions at the Annual General Meeting are limit to two questions only due to continuing the further proceeding of the AGM. For any further questions/queries the shareholder can write to the company at Investors@greenleafenvirotech.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, August 24, 2026 at 09:00 a.m. and ends on Wednesday, August 26, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 21, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 21, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is

	available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to insiya@csinsiya.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by

clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Investors@greenleafenvirotech.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Investors@greenleafenvirotech.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Investors@greenleafenvirotech.in. The same will be replied by the company suitably.

Other Instructions:

- 1) Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. FCS 13422), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 2) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than Two working days from the conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman or any of the Director or Company Secretary of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.greenleafenvirotech.in, website of Stock Exchange i.e. NSE - National Stock Exchange of India Ltd www.nseindia.com and on the website of NDSL at www.evoting.nsdl.com within forty eight hours of the passing of the resolutions at the 16th AGM of the Company to be held on Thursday, August 27, 2026, and communicated to National Stock Exchange of India Ltd, where the shares of the Company are listed.

Annexure to the Notice

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 4 OF THE NOTICE

To Re-appoint Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) for his second term as an Independent Director of the company for a further period of 5 years.

Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) was appointed as an Independent Director of the Company for a period of three (3) years, effective up to February 28, 2027. He is eligible for re-appointment for a second term of five (5) consecutive years, commencing from March 1, 2027 to February 29, 2032 (both days inclusive). Currently, he is a Member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Corporate Social Responsibility Committee of the Company.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("Board"), at its meeting held on July 31, 2026, proposed the re-appointment of Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years, commencing from March 1, 2027 to February 29, 2032 (both days inclusive), subject to the approval of the shareholders of the Company.

The Company has received a declaration from Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("the Act"), the Rules made thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation that exists or may reasonably be anticipated to impair or impact his ability to discharge his duties. He has further confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration in the Independent Directors' Data Bank maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order has been passed by the Securities and Exchange Board of India or any other regulatory authority debaring him from accessing the capital markets or restraining him from holding the office of an Independent Director in any listed company.

The Board is of the opinion that Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) fulfils the criteria of independence as specified under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time, and is independent of the management.

Brief Profile of Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794)

Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) holds a Bachelor's Degree in Commerce from Veer Narmad South Gujarat University. He holds a valid certificate under the NISM Series V-A – Mutual Fund Distributors Continuing Professional Education Programme and is registered with the Association of Mutual Funds in India (AMFI) as an AMFI Registered Mutual Fund Distributor. He has been providing financial, taxation, and investment-related services through his proprietorship firm, M/s. Xpert Associate, since May 19, 2020, and has over six years of experience in the field of financial, taxation, and investment advisory services.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) is a person of integrity and possesses the requisite expertise, experience, knowledge, skills and proficiency for his re-appointment as an Independent Director. He fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director and is independent of the management. Considering his expertise, experience and continued valuable contributions to the Company, the Board considers it desirable and in the best interests of the Company to continue Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) on the Board and accordingly recommends his re-appointment as an Independent Director for a second term of five (5) consecutive years. The disclosures required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the Members, payment of sitting fees of up to ₹ 15,000 (Rupees Fifteen Thousand only) per meeting for attending the meetings of the Board of Directors, Committees thereof and General Meetings of the Company during his tenure as an Independent Director, with effect from the Financial Year 2026-27.

Except for Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) and his relatives, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board recommends the resolution set out at Item No. 4 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 5 OF THE NOTICE

To Re-appoint Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) for his second term as an Independent Director of the company for a further period of 5 years.

Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) was appointed as an Independent Director of the Company for a period of three (3) years, effective up to September 5, 2026. He is eligible for re-appointment for a second term of five (5) consecutive years, commencing from September 6, 2026 to September 5, 2031 (both days inclusive). Currently, he is a Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("Board"), at its meeting held on July 31, 2026, proposed the re-appointment of Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years, commencing from September 6, 2026 to September 5, 2031 (both days inclusive), subject to the approval of the shareholders of the Company.

The Company has received a declaration from Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("the Act"), the Rules made thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation that exists or may reasonably be anticipated to impair or impact his ability to discharge his duties. He has further confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration in the Independent Directors' Data Bank maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order has been passed by the Securities and Exchange Board of India or any other regulatory authority debarring him from accessing the capital markets or restraining him from holding the office of an Independent Director in any listed company.

The Board is of the opinion that Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) fulfils the criteria of independence as specified under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time, and is independent of the management.

Brief Profile of Mr. Dahyalal Bansilal Prajapati (DIN: 09592327)

Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) holds a Bachelor's in Commerce degree and a Master's in business administration from Hemchandracharya North Gujarat University. He has an overall work experience of 17 years in providing business development, consulting, and financial services. He was previously associated with various organizations including Motilal Oswal Securities Limited, Ma Foi Managements Consultants Limited, RTG Share Broking Limited and Marwadi Share and Finance Limited.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) is a person of integrity and possesses the requisite expertise, experience, knowledge, skills and proficiency for his re-appointment as an Independent Director.

He fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director and is independent of the management. Considering his expertise, experience and continued valuable contributions to the Company, the Board considers it desirable and in the best interests of the Company to continue Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) on the Board and accordingly recommends his re-appointment as an Independent Director for a second term of five (5) consecutive years. The disclosures required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the Members, payment of sitting fees of up to ₹ 15,000 (Rupees Fifteen Thousand only) per meeting for attending the meetings of the Board of Directors, Committees thereof and General Meetings of the Company during his tenure as an Independent Director, with effect from the Financial Year 2026-27.

Except for Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) and his relatives, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

The Board recommends the resolution set out at Item No. 5 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 6 OF THE NOTICE

To Re-appoint Mr. Sanket Pravinchandra Shah (DIN: 10289616) for his second term as an Independent Director of the company for a further period of 5 years.

Mr. Sanket Pravinchandra Shah (DIN: 10289616) was appointed as an Independent Director of the Company for a period of three (3) years, effective up to September 5, 2026. He is eligible for re-appointment for a second term of five (5) consecutive years, commencing from September 6, 2026 to September 5, 2031 (both days inclusive). Currently, he is a Member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Corporate Social Responsibility Committee of the Company.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("Board"), at its meeting held on July 31, 2026, proposed the re-appointment of Mr. Sanket Pravinchandra Shah (DIN: 10289616) as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years, commencing from September 6, 2026 to September 5, 2031 (both days inclusive), subject to the approval of the shareholders of the Company.

The Company has received a declaration from Mr. Sanket Pravinchandra Shah (DIN: 10289616) confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("the Act"), the Rules made thereunder, and Regulation 16(1)(b) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation that exists or may reasonably be anticipated to impair or impact his ability to discharge his duties. He has further confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration in the Independent Directors' Data Bank maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that Mr. Sanket Pravinchandra Shah (DIN: 10289616) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order has been passed by the Securities and Exchange Board of India or any other regulatory authority debarring him from accessing the capital markets or restraining him from holding the office of an Independent Director in any listed company.

The Board is of the opinion that Mr. Sanket Pravinchandra Shah (DIN: 10289616) fulfils the criteria of independence as specified under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time, and is independent of the management.

Brief Profile of Mr. Sanket Pravinchandra Shah (DIN: 10289616)

Mr. Sanket Pravinchandra Shah (DIN: 10289616) holds a Bachelor's Degree in Engineering (Environmental Branch) from M/s. L.D. Engineering College, Gujarat and a diploma in Industrial Safety. He has participated in training courses like advanced environmental management systems auditing course, internal auditor training course on integrated management systems and SEDEX (Supplier Ethical Data Exchange) internal auditor training program. He was previously associated with General Motors India Private Limited as Deputy Manager-Manufacturing division from June 01, 2002 till September 21, 2017 and with MG Motor India Private Limited as Deputy General Manager-Environment from September 22, 2017 till July 02, 2019. He has an overall work experience of 16 years in automobile and engineering industry. Currently he is practising as an ESG professional through his proprietorship firm, M/s. Sanket Pravinchandra Shah, providing environment and sustainability-related compliance services.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Sanket Pravinchandra Shah (DIN: 10289616) is a person of integrity and possesses the requisite expertise, experience, knowledge, skills and proficiency for his re-appointment as an Independent Director. He fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director and is independent of the management. Considering his expertise, experience and continued valuable contributions to the Company, the Board considers it desirable and in the best interests of the Company to continue Mr. Sanket Pravinchandra Shah (DIN: 10289616) on the Board and accordingly recommends his re-appointment as an Independent Director for a second term of five (5) consecutive years. The disclosures required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the Members, payment of sitting fees of up to ₹ 15,000 (Rupees Fifteen Thousand only) per meeting for attending the meetings of the Board of Directors, Committees thereof and General Meetings of the Company during his tenure as an Independent Director, with effect from the Financial Year 2026-27.

Except for Mr. Sanket Pravinchandra Shah (DIN: 10289616) and his relatives, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

The Board recommends the resolution set out at Item No. 6 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 7 OF THE NOTICE

To increase the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Members by way of a Special Resolution, borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Considering the expansion of business operations and the Company's growth strategy to scale its activities, including pursuing various project development opportunities and maintaining a strong project pipeline, the Company requires enhanced financial flexibility and timely access to funds. Accordingly, it is proposed to increase the borrowing limits of the Company from ₹50 Crore (Rupees Fifty Crore Only) to ₹500 Crore (Rupees Five Hundred Crore Only). It would, therefore, be in the interest of the Company to enhance the borrowing limits and authorize the Board of Directors to borrow monies, from time to time, which may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed shall not exceed ₹500 Crore (Rupees Five Hundred Crore Only) notwithstanding that such borrowings may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

The Board of Directors is of the opinion that the proposed enhancement of borrowing limits of the Company are in the best interest of the Company and its stakeholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution set out at Item No. 7 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 8 OF THE NOTICE

To create charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.

In order to facilitate the Company's business operations and to meet its funding requirements from time to time, the Company may be required to avail various credit facilities, loans or other financial assistance from banks, financial institutions, lenders and/or any other persons or entities. Such borrowings may also include the issuance of debentures, bonds or other debt instruments.

As a condition for providing such financial assistance, the lenders may require the Company to create mortgage(s), hypothecation(s), pledge(s), charge(s) and/or other security interests over the movable and/or immovable properties of the Company, both present and future, and/or the whole or substantially the whole of the undertaking(s) of the Company, in such form and manner as may be agreed between the Company and the respective lenders or security trustees.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors can create such mortgage(s), charge(s), hypothecation(s), pledge(s) or other security interests over the whole or substantially the whole of the undertaking(s) of the Company only with the approval of the Members by way of a Special Resolution.

Accordingly, the approval of the Members is being sought by way of a Special Resolution to authorize the Board of Directors to create such mortgage(s), hypothecation(s), pledge(s), charge(s) and/or other security interests on the assets of the Company, whether present or future, to secure the borrowings of the Company, within the overall borrowing limit of ₹ 500 Crore (Rupees Five Hundred Crore only), together with interest, costs, charges, expenses and all other monies payable by the Company in respect thereof.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 8 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution set out at Item No. 8 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 9 OF THE NOTICE

Approval of loans, guarantee or security u/s 185 of Companies Act, 2013.

The Company may, from time to time, be required to provide loans, guarantees and/or securities to its subsidiaries, associates, joint ventures, group entities and/or such other person(s) in whom any of the Directors of the Company is deemed to be interested, for their business and operational requirements.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), the Company may advance any loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested, subject to the approval of the Members by way of a Special Resolution. The Act further requires that such loans shall be utilized by the borrowing entity only for its principal business activities.

Accordingly, the approval of the Members is sought by way of a Special Resolution to authorize the Board of Directors to provide, from time to time, in one or more tranches, loans (including loans represented by way of book debt), guarantees and/or securities in connection with loans availed or to be availed by such entities or persons covered under Section 185 of the Act, for an aggregate amount not exceeding ₹ 300 Crore (Rupees Three Hundred Crore only), on such terms and conditions as the Board may deem fit.

The proposed authorization will provide the Company with the necessary operational flexibility to support the funding requirements of such entities, wherever considered commercially expedient and in the overall business interest of the Company, subject to compliance with the applicable provisions of the Act and other applicable laws.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 9 of the Notice, except to the extent of their directorship, shareholding or other interest, if any.

The Board recommends the resolution set out at Item No. 9 of this Notice for approval by the Members by way of a **Special Resolution**.

ITEM NO. 10 OF THE NOTICE

Approval u/s 186 of the Companies Act, 2013 for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make

use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Accordingly, as required under the provisions of Section 186 of the Act, the approval of the members is sought by way of a special resolution to enable the Board to make investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required up to a limit of Rs/- 300 Crores (Rupees Three Hundred Crores Only) or sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 10 of the Notice, except to the extent of their directorship, shareholding or other interest, if any.

The Board recommends the resolution set out at Item No. 10 of this Notice for approval by the Members by way of a **Special Resolution**.

**By Order of the Board of Directors,
Greenleaf Envirotech Limited**

**Sd/-
Boney Ujesh Modi
Company Secretary & Compliance Officer
ACS No. 72114**

**Place: Surat
Date: July 31, 2026**

Registered Office

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

Corporate Identification Number: L29253GJ2010PLC059798

Website: www.greenleafenvirotech.in

Email id: investors@greenleafenvirotech.in

Annexure to the Notice

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN 16TH ANNUAL GENERAL MEETING

(In pursuance of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India)

A) Non-Independent and Executive Directors:

S. N.	Particulars	Ms. Gopi Kalpesh Goti
1.	DIN	06388902
2.	Date of birth; and Age	April 01, 1992, 33 Years
3.	Qualification	Master's Degree in commerce
4.	Experience and expertise in specific functional areas	Provided in the Explanatory Statement forming part of Notice.
5.	Brief Profile/Resume	Brief Profile is given in the Explanatory Statement forming part of Notice.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Mr. Kalpesh Gordhanbhai Goti, Chairman & Managing Directors of the Company
7.	Nature of appointment (appointment/re-appointment)	She is liable to retire by rotation and being eligible offer herself for re-appointment.
8.	Terms and Conditions of appointment / re-appointment	She was appointed as Director of the Company with effect from August 29, 2012 and Re-Designated as Whole Time Director with effect from September 06, 2023 for a Period of 5 years. In this AGM she is liable to retire by rotation and being eligible offer herself for re-appointment.
9.	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Rs. 24.00 lakhs received in Financial Year 2025-26.
10.	Date of first appointment on the Board	August 29, 2012

11.	Shareholding in the company including shareholding as a beneficial owner; as on June 30, 2026	13,70,150 (23.11%) Equity shares of ₹ 10/-each
12.	The number of Meetings of the Board attended during the financial year 2025-26	11 out of 11
13.	Directorship held in other companies	1. Fortune Living Decor Private Limited 2. Greenleaf Eco Infra Private Limited 3. Greenleaf Welfare Foundation
14.	Membership/Chairmanship of Committees of board held in other companies	NIL
15.	List of Listed Entity from which she has resigned as a Director in the past three years	NIL

B) Independent and Non-Executive Directors:

S. N.	Particulars	Name of the Director		
		Mr. Kaushikkumar Vallabhbhai Antaliya	Mr. Dahyalal Bansilal Prajapati	Mr. Sanket Pravinchandra Shah
1.	DIN	09592327	09592327	10289616
2.	Date of birth; and Age	August 24, 1992, 33 Years	May 26, 1985 40 years	June 04, 1972 54 years
3.	Qualification	Bachelor's Degree in Commerce	Bachelor's in Commerce and Master's in business administration	Bachelor's Degree in Engineering
4.	Experience and expertise in specific functional areas	Provided in the Explanatory Statement forming part of Notice.	Provided in the Explanatory Statement forming part of Notice.	Provided in the Explanatory Statement forming part of Notice.
5.	Brief Profile/Resume	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.
7.	Nature of appointment (appointment/re-appointment)	Re-appointment as an Independent Director of the Company, not liable to retirement by rotation.	Re-appointment as an Independent Director of the Company, not liable to retirement by rotation.	Re-appointment as an Independent Director of the Company, not liable to retirement by rotation.
8.	Terms and Conditions of appointment / re-appointment	Re-appointment as an Independent Director of the Company for a period of 5 years i.e. from March 1, 2027 to February 29, 2032 (both days inclusive)	Re-appointment as an Independent Director of the Company for a period of 5 years i.e. from September 6, 2026 to September 5, 2031 (both days inclusive)	Re-appointment as an Independent Director of the Company for a period of 5 years i.e. from September 6, 2026 to September 5, 2031 (both days inclusive)
9.	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	N.A.	N.A.	N.A.
10.	Date of first appointment on the Board	February 29, 2024	September 6, 2023	September 6, 2023
11.	Shareholding in the company including shareholding as a beneficial owner; as on June 30, 2026	NIL	NIL	NIL
12.	The number of Meetings of the Board attended during the the financial year 2025-26	6 out of 11	7 out of 11	4 out of 11
13.	Directorship held in other companies	NIL	1. Cognoscent Media Private Limited 2. Prizor Viztech	NIL

			Limited 3. Adidhan Ventures Private Limited 4. Prizor Aitech India Limited	
14.	Membership/Chairmanship of Committees of board held in other companies	NIL	Chairperson in Audit Committee and Member in Nomination and Remuneration Committee and Stakeholder Relationship Committee of Prizor Viztech Limited	NIL
15.	List of Listed Entity from which he has resigned as a Director in the past three years	NIL	NIL	NIL
Further details, In case of Independent Director				
16.	the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Kaushikkumar Vallabhbhai Antaliya's financial expertise, professional qualifications, and experience in taxation and investment services enable him to provide valuable insights and contribute effectively to the Board and its Committees.	Mr. Dahyalal Prajapati's expertise in finance, business strategy, and consulting, along with over 16 years of experience in financial services and business development, enables him to provide valuable insights, independent judgment, and strategic guidance to the Board.	Mr. Sanket Pravinchandra Shah's technical expertise, industry experience in the automobile and engineering sector, and knowledge of environmental, safety, compliance, and management systems enable him to provide valuable insights and contribute effectively to the Board.
17.	justification for choosing the appointee for appointment as Independent Directors	He possesses the requisite integrity, qualifications, and expertise in finance, taxation, and investments, enabling him to provide valuable insights, independent judgment, and analytical support to the Board while contributing to strong corporate governance and sustainable growth.	His strong educational background and extensive experience in business development, consulting, and financial services enable him to provide independent judgment, strategic guidance, and valuable insights on financial, business, and governance matters, supporting effective decision-making and strong corporate governance.	He possesses strong technical expertise, industry experience in the automobile and engineering sector, and knowledge of environmental, safety, compliance, and operational matters, enabling him to provide independent judgment and valuable guidance to the Board.

DETAILS OF STATUTORY AUDITOR SEEKING APPOINTMENT/RE-APPOINTMENT IN 16TH ANNUAL GENERAL MEETING

(In pursuance of Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Re-appointment of M/s M B Jajodia & Associates, Chartered Accountants (FRN: 139647W) as Statutory Auditors of the Company.

- a. Proposed fees payable to the statutory auditor(s) or ~~Secretarial Auditor~~ along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;**

The remuneration proposed shall be determined based on the scope and extent of the audit and shall be mutually agreed upon by the Board of Directors and the Auditors. There is no significant change in the remuneration compared to the previous term, except for any revision that may be approved by the Board to reflect an expanded scope of work, if applicable.

- b. Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) or ~~Secretarial Auditor~~ proposed to be appointed.**

M/s M B Jajodia & Associates, Chartered Accountants, is a firm registered with the Institute of Chartered Accountants of India (ICAI) and possesses extensive experience in conducting statutory audits for both listed and unlisted companies. The firm has established expertise in delivering professional and technology-enabled financial services across India. Supported by a team of skilled, dedicated, and experienced professionals, it offers a comprehensive range of services, including audit and assurance, tax consultancy, accounting, corporate law advisory, project finance, investment consultancy, and advisory services for SME listings.

The Audit Committee has considered various parameters including capability, experience, audit quality and independence while recommending their re-appointment.

Considering the evaluation of past performance, experience and expertise of M B Jajodia & Associates, and based on the recommendation of the Audit Committee, the Board of Directors considers that the re-appointment of M B Jajodia & Associates as Statutory Auditors of the Company is appropriate and in the interest of the Company.

BOARD'S REPORT

To,
The Members,

The Directors are pleased to present the 16th Annual Report along with the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026 ("FY 2025-26/ FY26") of Greenleaf Envirotech Limited ("the Company").

FINANCIAL SUMMARY AND HIGHLIGHTS

The Audited Financial Statements of the Company as on March 31, 2026, are prepared in accordance with the relevant applicable Indian Generally Accepted Accounting Principles (IGAAP) as per the provisions of the Companies Act, 2013 ('Act').

The financial performance for the year ended March 31, 2026 is summarized below:

Particulars	(Rupees in Lakhs)		
	2025-26		2024-25
	Consolidated	Standalone	Standalone
Revenue from Operations	6,061.30	6,061.30	3,885.21
Other Income	27.94	27.54	9.16
Total Income	6,089.24	6,088.84	3,894.37
Profit before Depreciation, Finance Costs, Exceptional Items and Tax Expense (EBITDA)	1052	1052	669.05
Less:			
Depreciation/ Amortization/ Impairment	25.45	25.45	14.79
Profit before Finance Costs, Exceptional Items and Tax Expense	1026.55	1026.55	654.26
Less:			
Financial Costs	49.66	49.66	39.75
Profit before Exceptional Items and Tax Expense	976.89	976.84	614.51
Add/(less):			
Exceptional items	0	0	0
Profit before Tax Expense	976.89	976.84	614.51
Less:			
Current Tax Expense	250.61	250.59	155.64
Deferred Tax Expense	2.86	2.86	-0.61
Profit for the year	723.42	723.38	459.48
Earning per equity share (for continuing operation)	13.79	13.79	9.95

**The only Wholly owned Subsidiary of the Company i.e Greenleaf Eco Infra Private Limited was incorporated on July 8, 2025.*

STATE OF THE COMPANY'S AFFAIRS

Standalone Basis

The Revenue from Operations increased from ₹ 3,885.21 lakhs in FY 2024–25 to ₹ 6,061.30 lakhs in FY 2025–26, an **increase of 56.0%**. This growth indicates improved sales performance and business expansion during the year.

The EBITDA increased from ₹ **669.05 lakhs** in FY 2024–25 to ₹ **1,052.00 lakhs** in FY 2025–26, registering a **growth of 57.2%**. The increase reflects better operational efficiency and stronger earnings from core business activities.

Profit Before Tax increased from ₹ **614.51 lakhs** in FY 2024–25 to ₹ **976.84 lakhs** in FY 2025–26, representing a **growth of 59.0%**. The improvement indicates higher profitability before accounting for tax expenses.

Profit After Tax increased from ₹ **459.48 lakhs** in FY 2024–25 to ₹ **723.38 lakhs** in FY 2025–26, an **increase of 57.4%**. This reflects improved net profitability and enhanced returns generated by the company's operations.

**As the subsidiary was not in existence during the previous corresponding comparative period, comparative figures based on the consolidated financial statements have not been presented.*

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In terms of Section 134(3)(l) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes and commitments which could affect the financial position of the Company have occurred between the end of the financial year of the Company and date of this Report.

TRANSFER TO RESERVES

As permitted under the Act, the Board does not propose to transfer any amount to General Reserves. The closing balance of the retained earnings of the Company for reporting Financial Year, after all appropriations and adjustments, was ₹ 723.38 Lakhs.

DIVIDEND

With a view to strengthening the Company's financial position and supporting its long-term growth and strategic objectives, the Board of Directors, after carefully considering the overall financial performance, capital requirements, future business plans, and other relevant factors, has decided not to recommend a dividend for the financial year under review. The Board believes that retaining the profits will enable the Company to capitalize on future opportunities and create sustainable long-term value for all stakeholders.

THE CHANGE IN THE NATURE OF BUSINESS.

There has been no change in the nature of the Business during the year under review.

INDUSTRY OVERVIEW

Our Company is engaged in the business of environmental engineering and infrastructure sector, which continues to benefit from increasing environmental awareness, industrial growth, and a greater focus on sustainable development. The rising demand for water and wastewater treatment, environmental compliance, pollution control, fire safety, and ESG solutions presents significant growth opportunities. Backed by its integrated service offerings, technical expertise, and execution capabilities, the Company is well positioned to capitalize on these opportunities and deliver sustainable value to its stakeholders.

For further details with respect to overview of the industry and important changes in the industry during the last year, external environment and economic outlook please refer Management Discussion and Analysis Report which forms part of this Annual Report.

WEBSITE

The Company has maintained a functional website www.greenleafenvirotech.in, in compliance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, where all statutory information and disclosures as required under the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 are hosted.

CAPITAL STRUCTURE

Authorized Capital

The Authorised Share Capital of the Company as on March 31, 2026 is Rs 6,50,00,000/- divided into 65,00,000 Equity Shares of Rs 10/- each.

Subsequent to the close of the financial year and up to the date of this Report, the Board of Directors, at its meeting held on June 30, 2026, approved increase in Authorised Share Capital of the Company from the existing Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs Only) divided into 65,00,000 (Sixty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each and consequent amendment in the existing Clause V of the Memorandum of Association of the Company.

Further, the approval of Shareholders for the said increment in the Authorised Share Capital by way of Ordinary Resolution was also obtained at the (01/2026-27) Extra-Ordinary General Meeting of the Company held on July 29, 2026.

Issued, Subscribed & Paid-up Capital

The issued, subscribed, and paid-up share capital of the Company as on March 31, 2026, and as on the date of this Report stands at ₹5,92,92,500, comprising 59,29,250 equity shares of ₹10 each.

During the financial year under review, the Company's paid-up share capital increased from ₹4,61,92,500, comprising 46,19,250 equity shares of ₹10 each to ₹5,92,92,500, comprising 59,29,250 equity shares of ₹10 each. The increase was on account of the Initial Public Offering (IPO) of 13,10,000 equity shares having a face value of ₹10 each.

Subsequent to the close of the financial year and up to the date of this Report, the Board of Directors, at its meeting held on June 30, 2026, approved the issuance of up to 19,25,000 fully convertible warrants on a preferential basis to Promoters, Non-Promoters, and Public investors at an issue price of ₹80 per warrant (including a premium of ₹70 per warrant), aggregating up to ₹15,40,00,000, subject to the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

Further, the approval of Shareholders for the said preferential issue by way of Special Resolution was also obtained at the (01/2026-27) Extra-Ordinary General Meeting of the Company held on July 29, 2026.

Initial Public Offer ('IPO')

During the period under review the company had come up with IPO of 16,10,000 Equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹136/- per Equity Share including a premium of 126/- per Equity Share) aggregating to ₹2,189.60 Lakhs.

The Offer consisted fresh issue of 13,10,000 Equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹136/- per Equity Share aggregating ₹1,781.60 Lakhs and 3,00,000 Equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹136/- per Equity Share aggregating ₹408.00 Lakhs.

As on March 31, 2026 the company had used ₹ 1716.11 Lakhs from proceeds of the said Issue and there were no deviation or variation in use of the proceeds from the objects stated in the prospectus dated September 23, 2025.

LISTING OF EQUITY SHARES:

Equity shares of the Company were listed on the NSE Emerge SME Platform on October 9, 2025. The NSE symbol of the Company is 'GREENLEAF'.

CREDIT RATING

During the year under review, the Company was not required to obtain any credit rating.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Directors:

The Company's Board of Directors comprises an optimum blend of Executive, Non-Executive and Independent Directors. The Chairperson of the Board is an Executive Director. As on March 31, 2026, the Board of directors comprises Five (5) Directors; one Managing Director, one whole-Time Director and the remaining three (3) Independent Directors.

As on 31st March, 2026, Your Company has 5 (Five) Directors, namely;

- | | | | |
|------|---------------------------------------|---|---|
| i. | Mr. Kalpesh Gordhanbhai Goti | - | Executive Director-Chairman & Managing Director |
| ii. | Mr. Gopi Kalpesh Goti | - | Executive Director- Whole-Time Director |
| iii. | Mr. Kaushikkumar Vallabhbhai Antaliya | - | Non-Executive - Independent Director |
| iv. | Mr. Dahyalal Bansilal Prajapati | - | Non-Executive - Independent Director |
| v. | Mr. Sanket Pravinchandra Shah | - | Non-Executive - Independent Director |

Changes Occurred in the Board of Directors;

- i. During the year under review:
No changes in composition of Board have occurred during the year under review.
- ii. Between the ends of the financial year to which these financial statements relate and the date of the report:
No changes in composition of Board have occurred between the ends of the financial year to which these financial statements relate and the date of the report.

Appointment/Re-appointment at ensuing Annual General Meeting:

i. Re-appointment of Independent Director(s):

No changes in composition of Board have occurred between the ends of the financial year to which these financial statements relate and the date of the report.

Moreover, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended at ensuing General Meeting, the re-appointment of below-named independent Directors:

1. Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794) for a second term of five (5) consecutive years commencing from March 1, 2027 to February 29, 2032 (both days inclusive).

2. Mr. Dahyalal Bansilal Prajapati (DIN: 09592327) for a second term of five (5) consecutive years commencing from September 6, 2026 to September 5, 2031 (both days inclusive).
3. Mr. Sanket Pravinchandra Shah (DIN: 10289616) for a second term of five (5) consecutive years commencing from September 6, 2026 to September 5, 2031 (both days inclusive).

ii. **Re-appointment of Director(s) retiring by rotation:**

Pursuant to the provisions of section 152 of the Companies Act, 2013 and in accordance with provisions of Articles of Association of the Company, Ms. Gopi Kalpesh Goti (DIN: 06388902), Whole-Time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. Your Directors recommend her re-appointment.

Appropriate resolutions relating to the appointment/re-appointment of directors are being placed before the shareholders for their approval at the ensuing Annual General Meeting. Brief profiles of the proposed directors and other relevant details, as required under the Companies Act, 2013 and Secretarial Standard-2 on General Meetings (SS-2), are provided in the Notice convening the ensuing AGM of the Company.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015, brief resume in respect of the Director who is retiring by rotation and proposed to be re-appointed, is provided in the Notice convening the 16th AGM of the Company.

B. Key Managerial Personnels (KMPs):

As on 31st March, 2026, Your Company has the following Key Managerial Personnel (KMPs):

- | | |
|---------------------------------|---|
| i. Mr. Kalpesh Gordhanbhai Goti | - Executive Director-Chairman & Managing Director |
| ii. Mr. Gopi Kalpesh Goti | - Executive Director- Whole-Time Director |
| iii. Mr. Nilesh Babubhai Gopani | - Chief Executive Officer |
| iv. Mr. Harish Kumar Bhutra | - Chief Financial Officer |

Changes Occurred in the Key Managerial Personnels ('KMPs');

1. During the year under review:

Following changes in the Key Managerial Personnels (KMPs) have occurred during the year under review:

- Ms. Sheetal Sanwormal Pareek resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. Closing of Business Hours of November 4, 2025.
- Ms. Dhanashri Ganesh Satpute was appointed as the Company Secretary and Compliance Officer of the Company with effect from November 13, 2025, by the Board of Directors at its duly convened meeting held on November 13, 2025, based on the recommendation of the Nomination and Remuneration Committee. She

subsequently resigned from the said position with effect from the close of business hours on February 4, 2026.

2. Between the ends of the financial year to which these financial statements relate and the date of the report:

Following change in the Key Managerial Personnels (KMPs) have occurred between the ends of the financial year to which these financial statements relate and the date of the report.

- Ms. Boney Ujesh Modi Appointed as a Company Secretary and Compliance Officer of the Company w.e.f. April 30, 2026 by the Board of Directors at their duly convened Board meeting held on April 30, 2026, based on the recommendation of Nomination and Remuneration Committee.

COMMITTEES OF THE BOARD OF DIRECTORS:

The Board Committees plays a vital role in ensuring good corporate governance practices. The Committees are formed to handle specific activities and ensure the timely resolution of various issues. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of all Committee meetings are presented to the Board for review. As on March 31, 2026, the Board has the following Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee

The composition of the committees is in line with the applicable provisions of the Act, Rules and the Listing Regulations and are as detailed below.

Name of the Committee	Composition of the Committee	Remarks
Audit Committee	<u>Chairperson:</u> Mr. Dahyalal Bansilal Prajapati Independent Director (DIN: 09592327) <u>Members:</u> Mr. Sanket Pravinchandra Shah Independent Director (DIN: 10289616) Mr. Kaushikkumar Vallabhbhai Antaliya Independent Director (DIN: 10525794)	The Audit committee of the Board of directors was constituted in conformity with the requirements of Section 177 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The powers, roles and terms of reference of the committee are in compliance with the Section 177 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable. All recommendations made by the Audit committee during the year were accepted by the Board. The Company Secretary of the Company acts as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

Nomination and Remuneration Committee	<u>Chairperson:</u> Mr. Sanket Pravinchandra Shah Independent Director (DIN: 10289616) <u>Members:</u> Mr. Dahyalal Bansilal Prajapati Independent Director (DIN: 09592327) Mr. Kaushikkumar Vallabhbhai Antaliya Independent Director (DIN: 10525794)	The Nomination and Remuneration committee of the Board of Directors was constituted in conformity with the requirements of Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable. The Company Secretary of the Company acts as a Secretary to the Nomination and Remuneration Committee.
Stakeholders' Relationship Committee	<u>Chairperson:</u> Mr. Sanket Pravinchandra Shah Independent Director (DIN: 10289616) <u>Members:</u> Mr. Kaushikkumar Vallabhbhai Antaliya Independent Director (DIN: 10525794) Mr. Kalpesh Gordhanbhai Goti Chairman & Managing Director (DIN: 02888791)	The Stakeholders' Relationship committee of the Board of directors was constituted in conformity with the requirements of Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable. The Company Secretary of the Company acts as a Secretary to the Stakeholders Relationship Committee.
Corporate Social Responsibility Committee*	<u>Chairperson:</u> Mr. Kalpesh Gordhanbhai Goti Chairman & Managing Director (DIN: 02888791) <u>Members:</u> Ms. Gopi Kalpesh Goti Whole-time Director (DIN: 06388902) Mr. Kaushikkumar Vallabhbhai Antaliya Independent Director (DIN: 10525794) Mr. Sanket Pravinchandra Shah Independent Director (DIN: 10289616)	The Corporate Social Responsibility committee of the Board of directors was constituted in conformity with the requirements of Section 135 of the Act. The Committee monitors the implementation of the CSR Policy from time to time. The Company Secretary of the Company acts as a Secretary to the Corporate Social Responsibility Committee.

** The Corporate Social Responsibility Committee was formed on November 13, 2025, at the duly convened meeting of the Board of Directors of the Company.*

BOARD FAMILIARISATION AND TRAINING PROGRAMME:

The Board is regularly updated on changes in statutory provisions, as applicable to the Company. The Board is also updated on the operations, functions and nature of industry in which the Company operates. These updates help the Directors in keeping abreast of key changes and their impact on the Company.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149

The Company has received declaration of independence, as required pursuant to sub-section (7) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations from:

1. Mr. Kaushikkumar Vallabhbhai Antaliya (DIN: 10525794);
2. Mr. Dahyalal Bansilal Prajapati (DIN: 09592327); and
3. Mr. Sanket Pravinchandra Shah (DIN: 10289616)

All the Independent Directors of the Company have declared that:

- a. they meet the criteria of independence as laid down under the Act and the Listing Regulations;
- b. they have complied with the code of conduct for the board of directors and senior management personnel of the company prescribed under Schedule IV of the Act and code of conduct for the board of directors and senior management personnel of the company.; and
- c. they have registered themselves with the Independent Directors' Database maintained by the Indian Institute of Corporate Affairs.

The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The company had formulated and implemented code of conduct for the board of directors and senior management personnel of the company which is available on the Company's website at <https://greenleafenvirotech.in/policies-code-of-conduct/> .

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

In the opinion of the Board of Directors of the Company, Independent Directors on the Board of Company hold the highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

All the Independent Directors of your Company have been registered and are members of Independent Directors Data bank maintained by the Indian Institute of Corporate Affairs (IICA) and have passed the Online Proficiency Self-Assessment Test conducted by Indian Institute of Corporate Affairs (IICA) within the prescribed timelines.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES AND ATTENDANCE THEREAT:

A. Board of Directors :

During the year under review, the Board met 11 (Eleven) times i.e. May 13, 2025, May 23, 2025, June 26, 2025, June 29, 2025, August 11, 2025, September 11, 2025, September 23, 2025, October 7, 2025, November 13, 2025, January 5, 2026 and February 17, 2026. The details of attendance of the Board members at the Board Meetings during FY 2025-26 and at the last Annual General Meeting held on June 23, 2025, are as under:

Sr. No.	Name of Director(s)	No. of Meetings		Attendance at last 15 th AGM held on June 23, 2025
		Held during the tenure	Attended	
1.	Mr. Kalpesh Gordhanbhai Goti	11	11	Present
2.	Mr. Gopi Kalpesh Goti	11	11	Present
3.	Mr. Kaushikkumar Vallabhbhai Antaliya	11	6	Present
4.	Mr. Dahyalal Bansilal Prajapati	11	7	Present
5.	Mr. Sanket Pravinchandra Shah	11	4	Present

The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

B. Committees

a) Audit Committee:

During the financial year 2025-26, Meeting of Audit Committee was held 5 (five) times on May 23, 2025, June 26, 2025, September 23, 2025, November 13, 2025 and February 1, 2026. The intervening gap between two meetings did not exceed 120 days. The details of attendance of the members at the Audit Committee Meeting during FY 2025-26, are given below:

Name & Designation of Members	Category	No. of Meetings	
		Held during the tenure	Attended
Mr. Dahyalal Bansilal Prajapati (Chairman)	Non-Executive Independent Director	5	4
Mr. Sanket Pravinchandra Shah (Member)	Non-Executive Independent Director	5	3
Mr. Kaushikkumar Vallabhbhai Antaliya (Member)	Non-Executive Independent Director	5	5

The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed in the next meeting of the Board. The Chairperson

of the Committee was present at the last Annual General Meeting held on June 23, 2026 to answer shareholders' queries.

b) Nomination and Remuneration Committee:

During the financial year 2025-26, Meeting of NRC was held 3 (Three) times on May 23, 2025, November 13, 2025 and February 17, 2026. The details of attendance of the members at Nomination and Remuneration Committee Meeting during 2025-26, are given below:

Name & Designation of Members	Category	No. of Meetings	
		Held during the tenure	Attended
Mr. Sanket Pravinchandra Shah (Chairman)	Non-Executive Independent Director	3	2
Mr. Dahyalal Bansilal Prajapati (Member)	Non-Executive Independent Director	3	3
Mr. Kaushikkumar Vallabhbhai Antaliya (Member)	Non-Executive Independent Director	3	1

The Company Secretary acts as the Secretary to the NRC. The minutes of each NRC meeting are placed in the next meeting of the Board. The Chairperson of the Committee was present at the last Annual General Meeting held on June 23, 2026 to answer shareholders' queries.

c) Stakeholders' Relationship Committee:

During the financial year 2025-26, the Meeting of SRC was held once on February 17, 2026. The details of attendance of the members at Stakeholders' Relationship Committee Meeting during 2025-26, are given below:

Name & Designation of Members	Category	No. of Meetings	
		Held during the tenure	Attended
Mr. Sanket Pravinchandra Shah (Chairman)	Non-Executive Independent Director	1	1
Mr. Kaushikkumar Vallabhbhai Antaliya (Member)	Non-Executive Independent Director	1	1
Mr. Kalpesh Gordhanbhai Goti (Member)	Chairman & Managing Director	1	1

The Company Secretary acts as the Secretary to the Committee. The minutes of SRC meeting are placed in the next meeting of the Board. The Chairman of the SRC attended the last AGM held on June 23, 2026 to answer the shareholders' queries.

Details of Investor Complaints:

During the financial year 2025-26, no Investor complaint was received from members. Therefore, there are no pending complaints at the end of the year.

d) Corporate Social Responsibility Committee:

During the financial year 2025-26, Meeting of CSR Committee was held once on February 17, 2026. The details of attendance of the members at Corporate Social Responsibility Committee Meeting during 2025-26, are given below:

Name & Designation of Members	Category	No. of Meetings	
		Held during the tenure	Attended
Mr. Kalpesh Gordhanbhai Goti (Chairman)	Chairman & Managing Director	1	1
Ms. Gopi Kalpesh Goti (Member)	Whole-time Director	1	1
Mr. Kaushikkumar Vallabhbhai Antaliya (Member)	Non-Executive Independent Director	1	1
Mr. Sanket Pravinchandra Shah (Member)	Non-Executive Independent Director	1	1

The Company Secretary acts as the Secretary to the Committee. The minutes of CSR meeting are placed in the next meeting of the Board.

C. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirements under Schedule IV of the Companies Act, 2013 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Separate Meeting of the Independent Directors was held on February 17, 2026. All Independent Directors were present at the Meeting.

The Independent Directors at the Meeting, inter alia, reviewed the following:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity, and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

NUMBER OF MEETINGS OF THE MEMEBERS OF THE COMPANY:

A. ANNUAL GENERAL MEETING ('AGM'):

During the FY 2025-26, 15th Annual General Meeting of the Company was held on Monday, June 23, 2025 at 11:00 a.m. at the Registered Office of the Company situated at 3rd Floor, Room No. situated at 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H.Soc, Singanpore Road, Singanpore, Surat-395004, Gujarat, India to discuss the business as stated in the AGM Notice dated May 23, 2025.

B. EXTRAORDINARY GENERAL MEETING ('EGM'):

During the FY 2025-26, an Extra-Ordinary General Meeting of the Company was held on Monday, June 16, 2025 At 11:00 a.m. at the Registered Office of the Company situated at 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H.Soc, Singanpore Road, Singanpore, Surat-395004, Gujarat, India to discuss the business as stated in the EGM Notice dated May 23, 2025.

C. POSTAL Ballot:

During the FY 2025-26, No resolutions were passed through Postal Ballot.

NOMINATION AND REMUNERATION POLICY

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The said policy is available on the website of the company at <https://greenleafenvirotech.in/policies-code-of-conduct/> .

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

Pursuant to the provisions of the Companies Act, 2013 read with Rules framed there under and in compliance with the requirements of SEBI (LODR) Regulations, 2015, the Board has carried out the annual evaluation of the performance of the Board as a whole, Individual Directors including Independent Directors, Non-Independent Directors, Chairperson and the Board Committees. A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Meetings of the board, functioning of the board, effectiveness of board processes, Board culture, execution and performance of specific duties, obligations and governance.

The exercise was also carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

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

REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel to the median of employees' remuneration is provided in, is annexed as "**Annexure - 1**" and forms an integral part of this Report.

Further, There were no employees whose remuneration was in excess of the limits in pursuance of section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge, belief and according to the information and explanations obtained, your Directors make the following statements in terms of Section 134(3) (c) & 134 (5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the

prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

During the year no reportable material weakness in the design or operation were observed.

Statutory Auditors of the company has conducted audit of internal financial control system over financial reporting and operating effectiveness of such controls. Separate audit report on internal financial control is annexed to Auditors Report and forming part of this report.

DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Financial Year 2025-26, M/s. Greenleaf Eco Infra Private Limited was incorporated on July 8, 2025, as Wholly Owned Subsidiary of the Company, except this the Company does not have any other Subsidiaries, Associates and Joint Ventures.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 and 8 of the Companies (Accounts) Rules, 2014 statement containing the salient features of the financial statements of the Subsidiary Company for the financial year ended March 31, 2026, in Form AOC-1, is attached as “**Annexure-2**”, which forms part of this report.

Further, based on Financial Statement as on March 31, 2026, there are no material subsidiary of the Company as per the requirements of the SEBI Listing Regulations.

PERFORMANCE AND CONTRIBUTION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

As per Rule 8 of the Companies (Accounts) Rules, 2014, a Report on the financial performance of Subsidiaries, Associates and Joint Venture Companies along with their contribution to the overall performance of the Company during the Financial Year ended March 31, 2026, is annexed to this Board's Report as “**Annexure-2**”.

In accordance with provisions of Section 136 of the Act, separate audited accounts in respect of the subsidiaries, are available on the website of the Company at <https://greenleafenvirotech.in/financials-of-subsiary/> .

PUBLIC DEPOSITS

During the year under review, Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Further, Company does not have any deposit which is in violation of Chapter V of the Act.

LOANS TAKEN FROM DIRECTORS OF THE COMPANY

During the year under review, the Company accepted unsecured and interest-free loans from its Directors, Mr. Kalpesh Gordhanbhai Goti (DIN: 02888791) and Ms. Gopi Kalpesh Goti (DIN: 06388902), to meet its business requirements. The said loans were accepted in compliance with the applicable provisions of the Companies Act, 2013, and the Directors have confirmed that the funds advanced were not sourced from borrowings or deposits accepted from any other person.

The outstanding balance of the loans as on March 31, 2026, stood at ₹80.81 Lakhs and ₹165.78 Lakhs, respectively, aggregating to ₹246.59 Lakhs. The details of such loans are disclosed in Note No. 5 of the Notes forming part of the Financial Statements, which forms an integral part of this Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company did not provide any guarantee or security covered under the provisions of Sections 185 and 186 of the Companies Act, 2013. However, the Company made an investment in its wholly owned subsidiary by subscribing to 9,999 equity shares in its own name and 1 equity share in the name of Mr. Goti, held as nominee on behalf of the Company, at the time of incorporation. The said investment was made in accordance with the provisions of Section 186 of the Companies Act, 2013. The particulars of the investment are also disclosed in the financial statements forming part of this Annual Report.

RELATED PARTY TRANSACTIONS

During the FY 2025-26, Company has entered into transactions with related parties as defined under Section 188 of the Companies Act, 2013 and As per AS 18 company had entered into some transactions with related party which were in the ordinary course of business. The details of the related party transactions as required under AS - 18 are set out in Notes to the financial statements.

Further, the transactions were in accordance with the provisions of the Companies Act, 2013, read with rules framed thereunder and the SEBI (LODR) Regulations, 2015. All transactions with related parties were entered with approval of the Audit Committee.

The Company has formulated a policy on related party transactions, the same is available on Company's website at <https://greenleafenvirotech.in/policies-code-of-conduct/>.

The disclosure in Form AOC- 2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **"Annexure 3"** to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the requirements of Section 135 of the Companies Act, 2013, and the Rules made there under, the Company has constituted a Corporate Social Responsibility (CSR) Committee and also formulated a Corporate Social Responsibility Policy (CSR Policy) which is available on the website of the Company at <https://greenleafenvirotech.in/policies-code-of-conduct/>.

An Annual Report on CSR activities of the Company for the Financial Year 2025-26 as Required to be given under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been provided as an **"Annexure - 4"** to this Report.

During the F.Y.2025-26 the Company was required to spend an amount of ₹ 7.17 Lakhs for implementation of various CSR activities in terms of Section 135 of the Companies Act, 2013. In

this regard the Company has spent an amount of ₹ 8.48 Lakhs on CSR activities which is in excess of the minimum amount required to be spent by the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the particulars relating to conservation of energy, Technology Absorption and foreign exchange earnings and outgo is appended as an “**Annexure-5**” to this Board’s Report.

RISK MANAGEMENT POLICY

The Company has a robust Risk Management policy. The Company through Board and Audit Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. Risk Management forms an integral part of the Company’s planning process.

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on continuing basis.

There are no risks, which in the opinion of the Board threaten the existence of the Company.

VIGIL MECHANISM

Your Company has established a Vigil Mechanism/ Whistle Blower Policy which is in compliance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 4(2)(d)(iv) read with Regulation 22 of the SEBI (LODR) Regulations, 2015. The policy enables stakeholders, including individual employees, directors and their representative bodies, to freely communicate their concerns about illegal or unethical practices, instances of unethical behavior, actual or suspected fraud or violation of the company’s code of conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

Your Company hereby affirms that no Director, employee or any other personnel has been denied access to the Chairman of the Audit Committee and that no complaint was received during the year.

The Whistle Blower Policy has been disclosed on the Company’s website under the weblink <https://greenleafenvirotech.in/policies-code-of-conduct/> and has been circulated to all the Directors / employees.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

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

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

AUDITORS

A. Statutory Auditors :

M/s M B Jajodia & Associates, Chartered Accountants (Firm Registration No. 0139647W) were appointed as the Statutory Auditors of the company conclusion of the 15th AGM of the company held on June 23, 2026 till the Conclusion of 16th AGM of the Company to be held in 2026.

Moreover, the Board of Directors on the recommendation of Audit Committee have recommended the re-appointment of M/s M B Jajodia & Associates, Chartered Accountants (Firm Registration No. 0139647W) as the Statutory Auditors of the Company, for a term of 5 consecutive years commencing from the conclusion of the 16th Annual General Meeting to be held for the financial year 2026-27 till the conclusion of the 21st Annual General Meeting to be held for the financial year 2030-31.

M/s M B Jajodia & Associates, have confirmed their eligibility and qualification required under the Act for holding the office as Statutory Auditors of the Company.

- **Statutory Auditors' Observations in Audit Report:**

The extract of Note No. 43 to the Standalone and Consolidated Financial Statements, referred to in the Independent Auditors' Report dated May 28, 2026, regarding the non-registration of charges, is reproduced below:

“43 Registration of Charge:

The company has obtained secured loans from BMW India Financial Service and ICICI Bank (Total Amount of Rs. 20 Lakhs) and an overdraft facility from RBL Bank (Amount of Rs. 225 Lakhs) which were sanctioned on November 16, 2025, August 29, 2024, January 6, 2025 and August 25, 2025, respectively for which charges were not created. The company has made necessary application under Companies Act, 2013 for compliance of the same.”

- **Board's response on Auditor's qualification, Reservation or adverse Remark or disclaimer made**

The explanations of the Board of Directors with respect to the qualifications, reservations, adverse remarks, or disclaimers contained in the Statutory Auditors' Report are as follows:

Secured Loans obtained from;

1. BMW India Financial Service –

The charge in respect of the secured loan availed from BMW India Financial Services was not created within the prescribed time due to an inadvertent oversight. The Company shall initiate the necessary steps.

2. ICICI Bank -

Company has filed Form GNL-1 having SRN: AB5457629 on July 16, 2025 under compounding of Offence. The non-filing was unintentional and was not aimed at circumventing any statutory obligation.

Overdraft Obtained from;

3. RBL Bank -

The Company relied on the clarification received from the lender that Form CHG-1 was not applicable, as the collateral was an immovable property owned by an individual and no charge was created over the Company's current assets. Accordingly, the non-filing of the charge was due to a bona fide understanding based on the lender's advice and was not intentional.

- **Fraud reported by Statutory Auditors**

There is no incident of fraud requiring reporting by the Statutory Auditors under Section 143(12) of the Act.

B. Secretarial Auditors:

The Board has appointed Ms. Insiya Nalawala, proprietor of M/s Insiya Nalawala and Associates, Practicing Company Secretaries on April 30, 2026, to conduct the Secretarial Audit of the Company for the Financial Year 2025-26, as required by Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (LODR) Regulations, 2015 as amended. The Company provided all assistance and facilities to the Secretarial Auditors for conducting their audit. The Secretarial Audit Report, in Form MR-3, for the financial year ended March 31, 2026 is annexed herewith as '**Annexure- 6**'.

- **Secretarial Auditors' Observations in Audit Report:**

The Secretarial Audit Report for the financial year ended March 31, 2026 dated July 31, 2026, issued by Ms. Insiya Nalawala, proprietor of M/s Insiya Nalawala, is annexed herewith as 'Annexure- 6' is contained observations which are reproduced below:.

"1. The company has not created Charge on secured loan obtained from BMW India Financial Service and ICICI Bank and overdraft facility obtained from RBL bank."

- **Board's response on Auditor's qualification, Reservation or adverse Remark or disclaimer made**

The explanations of the Board of Directors with respect to the qualifications, reservations, observation, adverse remarks, or disclaimers contained in the Secretarial Auditors' Report are as follows

Secured Loans obtained from;

1. BMW India Financial Service -

The charge in respect of the secured loan availed from BMW India Financial Services was not created within the prescribed time due to an inadvertent oversight. The Company shall initiate the necessary steps.

2. ICICI Bank -

Company has filed Form GNL-1 having SRN: AB5457629 on July 16, 2025 under compounding of Offence. The non-filing was unintentional and was not aimed at circumventing any statutory obligation.

Overdraft Obtained from;

3. RBL Bank -

The Company relied on the clarification received from the lender that Form CHG-1 was not applicable, as the collateral was an immovable property owned by an individual and no charge was created over the Company's current assets. Accordingly, the non-filing of the charge was due to a bona fide understanding based on the lender's advice and was not intentional.

- **Fraud reported by Secretarial Auditors**

There is no incident of fraud requiring reporting by the Secretarial Auditors under Section 143(12) of the Act.

C. Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013, Mr. Dipak Patil, Chartered Accountant, was appointed as an Internal Auditor of the company, for the FY 2025-2026 by the Board of Directors of the Company in the Board Meeting held on October 7, 2025.

Further, M/s. Nikhar Agarwal & Co.(FRN.- 153175W), Chartered Accountants, as Internal Auditors of the Company for the financial year 2026-27 by the Board of Directors of the Company in the Board Meeting held on May 28, 2026.

COMPLIANCE WITH SECRETARIAL STANDARD

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

IMPLEMENTATION OF CORPORATE ACTION

During the year under review, the company has not failed to implement any corporate actions within the specified time limit.

ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026, prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the link

COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

Pursuant to Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed review of the developments in the industry, performance of the Company, opportunities and risks, segment wise and product wise performance, internal control systems, outlook etc. of the Company is given under the head Management Discussion and Analysis Report, which forms part of this Annual Report.

CORPORATE GOVERNANCE REPORT

Since the Company is listed on the BSE SME Platform, it is exempt from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of Regulation 15(2) thereof. Accordingly, the Company is not required to furnish a separate Corporate Governance Report. Nevertheless, the Company is committed to maintaining high standards of corporate governance, and wherever applicable, relevant corporate governance disclosures have been incorporated under the respective sections of this Directors' Report.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS OF THE END OF THE FINANCIAL YEAR:

During the under review, there was no application made and proceeding initiated / pending by any Financial and/or Operational Creditors against your Company under the Insolvency and Bankruptcy Code, 2016.

As on the date of this Report, there is no application or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.

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

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

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted zero tolerance for sexual harassment at workplace and has formulated a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and Redressal of complaints of sexual harassment at workplace. The Company has complied with the provisions of the Sexual Harassment of Women at Workplace Act, 2013 to ensure a safe workplace for all employees.

The policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for the matters connected and incidental thereto, with the objective of providing safe working environment, where employees feel secure.

An Internal Complaints Committee has been set up to Redress complaints related to sexual harassment. The following is a summary of sexual harassment complaints received and disposed of during the year:

- a. number of complaints filed during the financial year - Nil
- b. number of complaints disposed of during the financial year - Nil
- c. number of complaints pending as on end of the financial year – Nil

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR AND GENDERWISE BIFURCATION THEREOF:

The details relating to the number of employees as on the closure of financial year and gender wise bifurcation thereof is as follows:

Gender	No. of Employees
Female	18
Male	130
Transgender	0
Total Employees	148

COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961.

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees, if any, have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

GENERAL DISCLOSURES:

The Directors state that no disclosures or reporting are required in respect of the following matters, as no transactions or events pertaining to such matters occurred during the financial year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of Shares (Including Sweat Equity Shares) to employees of the Company under any scheme
- Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- Revision of financial statements and Directors' Report of the Company
- None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI/ Ministry of Corporate Affairs/Statutory Authorities.
- Neither the Managing Director nor the Whole-time Directors of the Company, receives any commission from any of its subsidiaries.

ACKNOWLEDGEMENT

The Board wishes to place on record its sincere appreciation to the Company's customers, vendors, central and state government bodies, auditors, legal advisors, consultants, registrar and bankers for their continued support to the Company during the year under review. The Directors also wish to place on record their appreciation for the dedicated efforts of the employees at all levels. Finally, the Board expresses its gratitude to the members for their continued trust, co-operation and support.

**For and on behalf of the Board of Directors of,
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026
Place: Surat

“Annexure 1” to Board’s Report

RATIO OF DIRECTORS’ REMUNERATION TO MEDIAN EMPLOYEES’ REMUNERATION AND OTHER DISCLOSURE

[Pursuant to Sub-Section (12) of Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

A. The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26

Name of Director	Designation	Total Annual Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Kalpesh Gordhanbhai Goti	Chairman & Managing Director	24,00,000	16.76:1
Ms. Gopiben Kalpesh Goti	Whole-time Director	24,00,000	13.27:1

Notes:

1. Independent Directors are paid only sitting fees for attending the board, committee and general meetings. The sitting fees paid to Independent Directors is not covered in the above table.
2. Median remuneration of the Company for all its employees is ₹ 143187/- per annum for the financial year 2025-26.
3. The aforesaid details are calculated on the basis of remuneration for the financial year 2025-26.

B. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2025-26 compared to 2024-25:

Name	Designation	Remuneration (in Rs.)		Increase (%)	Decrease (%)
		2025-26	2024-2025		
Mr. Kalpesh Gordhanbhai Goti	Chairman & Managing Director	24,00,000	12,00,000	100.00%	-
Ms. Gopiben Kalpesh Goti	Whole-Time Director	24,00,000	12,00,000	100.00%	-
Mr. Harish Kumar Bhutra	Chief Financial Officer	15,18,216	6,00,000	153.04%	-
Mr. Nilesh Babubhai Gopani	Chief Executive Officer	6,71,588	5,92,300	13.39%	-
Ms. Sheetal Sanwarmal Pareek	Company Secretary & Compliance Officer	1,20,000	1,80,000	-	33.33%

Ms. Dhanashri Ganesh Satpute	Company Secretary & Compliance Officer	6,58,900	-	-	-
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*The Remuneration details have been taken from Audited Financial Statements which include Bonus for the year 2025-26.

C. Percentage increase in the median remuneration of all employees in the Financial Year 2025-26 compared to 2024-25- 58.88%

D. Number of permanent employees on the rolls of the Company;

- i. as on 31st March, 2025: 130 Employees
- ii. as on 31st March, 2026: 148 Employees.

E. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Remuneration to Managerial Personnel (MD & WTD) is provided in point B of Annexure-1. While Average salary of all employees other than Managerial Personnel is 71.79% in FY 2025-26 compared to FY 2024-25.

F. Affirmation that the remuneration is as per the Remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other employees of the Company.

G. Information required under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. List of top ten employees in terms of remuneration drawn in FY 2025-26:

Sr. No.	Name	Designation	Qualification , experience and Age	Remuneration Received (CTC) (PA)	Date of Appointment	Last Employment (If any)
1.	Mr. Kalpesh Goti	Chairman & Managing Director	B.E Enviroment, M.B.A 18 years 38 years	24,00,000	09/03/2010	General Motors
2.	Ms. Gopi Goti	Whole-time Director	M.Com 34 years	24,00,000	29/08/2012	Self Employed
3.	Mr. Nilesh Babubhai Gopani	Chief Executive Officer	Master of Environmental Engineering 12 years	15,18,216	26/05/2014	-

			36 years			
4.	Mr. Jyotiranjana Panda	Project Manager	B.Tech(Civil) MBA 10 years 32 years	8,84,640	4/10/2019	Siemens
5.	Mr. Ashish Pattanaik Binaya	General Manager Project	BE(Mechanical) 18 years 47 years	8,10,373	5/11/2025	Wipro Water
6.	Mr. Samir Dinesh Kumar Panchal	Sr. Project Manager Electromechanical	BE(Electrical) 13 years 34 years	7,50,225	9/11/2019	Thermotech Systems Ltd.
7.	Mr. Parth Govindbhai Sojitra	Sr. Project Manager Civil	B.E Civil Engineering 9 years 33 years	7,22,862	24/05/2021	R Ratital & Brothers Pvt Ltd
8.	Mr. Dhiren Soni	Chief Marketing Officer	BE Enviroments 10 years 32 years	6,93,387	22/06/2016	-
9.	Mr. Harish Bhutra	Chief Financial Officer	M.Com 18 years 36 years	6,71,588	01/04/2022	Green Edge Ventures Private Limited
10.	Ms. Dhanashri Satpute	Company Secretary & Compliance Officer	LLB,CS 4 Years 26 Years	6,58,900	13/11/2025	Alphatec Audio Video Pvt Ltd

**The Remuneration details have been taken from Audited Financial Statements which include Bonus for the year 2025-26.*

- 2. Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:** Not Applicable
- 3. Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:** Not Applicable
- 4. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:**

There was no such employees employed throughout the financial year or part thereof who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-

time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

5. Remuneration received by Managing Director from subsidiary company.

During the reporting year, no remuneration has been received by the Managing Director from subsidiary company.

**For and on behalf of the Board of Directors of,
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026

Place: Surat

“Annexure 2” to Board’s Report

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF
SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES**

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Form No. AOC-1

Part “A”: Subsidiaries

(Information in respect of subsidiary presented with amounts in ₹ in Lakhs)

Sr. No.	Particulars	Name of the Subsidiary
1.	CIN/any other registration number of subsidiary company	U39000GJ2025PTC165044
2.	Name of the subsidiary Company	Greenleaf Eco Infra Private Limited
3.	The date since when subsidiary was acquired	July 8, 2025
4.	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii)
5.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period.	From July 8, 2025 to March 31, 2026.
6.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
7.	Share capital	1.00
8.	Reserves and surplus	0.04
9.	Total assets	716.39
10.	Total Liabilities	716.39
11.	Investments	0.00
12.	Turnover	0.00
13.	Profit before taxation	0.06
14.	Provision for taxation	0.01
15.	Profit after taxation	0.04
16.	Proposed Dividend	Nil
17.	Extent of shareholding (in percentage)	100%*

* As on March 31, 2026, Greenleaf Envirotech Limited held the entire equity share capital of the its wholly owned subsidiary, comprising 9,999 equity shares held directly by the Company and 1 equity share held by Mr. Goti as nominee on behalf of the Company.

1. Names of subsidiaries which are yet to commence operations: NIL

2. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: NIL

Part “B”: Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Sr. No.	Name of Associates/Joint Ventures	Particulars
1.	Latest audited Balance Sheet Date	Nil
2.	Date on which the Associate or Joint Venture was associated or acquired	Nil
3.	Shares of Associate or Joint Ventures held by the company on the year end	Nil
	(a) No. Of Shares held	Nil
	(b) Amount of Investment in Associate/Joint Venture	Nil
	(c) Extent of holding %	Nil
4.	Description of how there is significant influence	Nil
5.	Reason why the associate/joint venture is not consolidated	Nil
6.	Networth attributable to shareholding as per latest audited Balance Sheet	Nil
7.	Profit or Loss for the year	Nil
	i. Considered in Consolidation	Nil
	ii. Not Considered in Consolidation	Nil

1. Names of associates or joint ventures which are yet to commence operations: NIL

2. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: NIL

**For and on behalf of the Board of Directors of,
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026
Place: Surat

“Annexure 3” to Board’s Report

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm’s length basis:

During the year, The Company has not entered into any contracts or arrangements with any of the related parties which are not on arm’s length basis.

2. Details of material contracts or arrangement or transactions at arm’s length basis:

1.	Name(s) of the related party	Mr. Kalpesh Gordhanbhai Goti
	Nature of relationship	Chairman & Managing Director of the Company
	Nature of contracts/ arrangements/ transactions	Leasing of Property
	Duration of the contracts / arrangements/ transactions	01-04-2025 to 31-03-2026, Recurring
	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	2.40 Lakhs
	Date of approval by the Board (DD/MM/YYYY)	23/05/2025
	Amount paid as advances, if any	Nil

**For and on behalf of the Board of Directors of,
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026
Place: Surat

“Annexure 4” to Board’s Report

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013]

1. A brief outline of Company’s CSR Policy:

The Company follows community development strategy with initiatives interlinked to its long term objectives for sustainable development. Its business and economic growth has always been underlined/complimented by adherence to environmental preservation, societal upliftment and financial prudence. The contributions by the Company in the field of corporate social responsibility fall within the broad framework of Schedule VII to the Companies Act, 2013 which inter-alia include wide range of areas aligned to national priorities and sustainable development such as education, healthcare, sustainable livelihood, women empowerment, rural and infrastructure development, environment protection, supporting widows/dependents of martyrs of armed forces and promotion of art, culture & sports, epitomizing a holistic approach to inclusive growth.

2. Composition of CSR Committee*:

Sr. No.	Name of Committee Member	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Kalpesh Gordhanbhai Goti	Chairperson (Chairman & Managing Director)	1	1
2.	Ms. Gopi Kalpesh Goti	Member (Whole-time Director)	1	1
3.	Mr. Kaushikkumar Vallabhbbhai Antaliya	Member (Independent Director)	1	1
4.	Mr. Sanket Pravinchandra Shah	Member (Independent Director)	1	1

** CSR Committee was constituted at the duly convened Board Meeting of the Board of Directors of the Company held on November 13, 2025.*

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

- **CSR Committee:** <https://greenleafenvirotech.in/committees/>
- **CSR Policy:** <https://greenleafenvirotech.in/policies-code-of-conduct/>
- **CSR Project:** <https://greenleafenvirotech.in/corporate-social-responsibility/>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

The impact assessment is not applicable to the Company.

5. (a) Average net profit of the company as per Section 135(5):

(Rs. In Lakhs)		
Sr. No.	Financial Year	Net Profit as per Section 198 (in RS.)
1	2022-23	144.71
2	2023-24	316.91
3	2024-25	614.51
Total		1076.135
Average Net Profit		358.7117

(b) Two per cent of average net profit of the company as per section 135(5):

7.17 Lakhs

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.: N.A.

(d) Amount required to be set-off for the financial year, if any.: N.A.

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].: 7.17 Lakhs

6. (a) Amount spent on CSR Projects(both Ongoing and other than Ongoing Project): 8.48 Lakhs

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)].: 8.48 Lakhs

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (Rs. In lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to 135 (5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
8.48 Lakhs	Not Applicable				

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (Rs. In Lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	7.17 Lakhs
(ii)	Total amount spent for the Financial Year	8.48 Lakhs
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	1.31 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1.31 Lakhs

7. Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (Rs.)	Balance Amount in Unspent CSR Account under section 135(6) (Rs.)	Amount spent in the Financial Year (Rs.)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/acquired: Not applicable

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): N.A.

**For and on behalf of the Board of Directors of
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026
Place: Surat

“Annexure 5” to Board’s Report

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

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under:

A. Conservation of Energy:

I) Steps taken or impact on conservation of energy:

The Company's operations are not energy-intensive. Nevertheless, the Company is committed to energy conservation and sustainability by continuously improving energy efficiency through regular monitoring, preventive maintenance of plant and machinery, installation of automated systems, and timely replacement of inefficient equipment, thereby reducing overall energy consumption.

II) Steps taken by the company for utilizing alternate sources of energy: The operations of your Company are not energy intensive.

III) Capital investment on energy conservation equipment: Nil

B. Technology absorption:

i. The efforts made towards technology absorption:

The Company continued to adopt appropriate technologies and automation, wherever feasible, to enhance operational efficiency, improve process reliability, and optimize resource utilization.

ii. Benefits derived as a result of the above efforts; e.g, product improvement, cost reduction, product development, import substitution, etc;

The above initiatives have resulted in improved operational efficiency, better process control, optimum utilization of resources, enhanced product quality, and cost optimization. No technology was imported during the financial year.

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) following information may be furnished:

- a. Details of Technology imported- N.A.
- b. Year of Import- N.A.
- c. Where the Technology fully absorbed- N.A.
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

iv. the expenditure incurred on Research and Development. – Nil

C. Foreign exchange earnings and Outgo:

(Rs. in Lakhs)

Particulars	2025-26	2024-25
I) Foreign Exchange Earnings	0.00	0.00
II) Foreign Exchange Outgo:		
b) Capital Goods	11.70	0.00
c) Consumables Stores	0.00	1.78
d) Foreign Travelling Expenses	0.00	0.00

**For and on behalf of the Board of Directors of
Greenleaf Envirotech Limited**

Mr. Kalpesh Goti
Chairman & Managing Director
DIN: 02888791

Mrs. Gopiben Goti
Whole Time Director
DIN: 06388902

Date: 31-07-2026

Place: Surat

“Annexure 6” to Board’s Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Greenleaf Envirotech Limited
CIN: L29253GJ2010PLC059798
3rd Floor, Room No. 4, Plot No.27-35,
Kankavati Complex, Nandanvan Group H. Soc.,
Singanpore Road, Surat City, Gujarat-395004, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Greenleaf Envirotech Limited**. (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Greenleaf Envirotech Limited** (“the Company”) for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited;
- (iii) We further report that having regard to the compliance management system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof made available to us on test-check basis, the Company has compliance management system for the sector specific laws applicable specifically to the Company;

During the period under review the Company has complied with abovementioned provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations.

1. The company has not created Charge on secured loan obtained from BMW India Financial Service and ICICI Bank and overdraft facility obtained from RBL bank.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

We further report that during the process of listing of equity shares consequent to Initial Public Offer (IPO), the company had received various communications from stock exchanges however, upon submission of satisfactory clarifications and justification by the company, in none of the case, penalty/fine was imposed or levied by the exchange from the company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board and Committees were carried with requisite majority and captured in the Minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period of the Company, there were following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- i. The company announced an initial public offering (IPO) of 16,10,000 equity shares with a face value of ₹10 each, priced at ₹ 136 per equity share. This price includes a share premium of ₹ 126 per equity share, resulting in total proceeds of ₹ 2189.60 lakhs. comprising of fresh offer of 13,10,000 equity shares aggregating to ₹ 1,781.60 lakhs and an offer for sale of 3,00,000 equity shares by all promoters aggregating to ₹ 408.00 lakhs ("offer for sale") The company's shares were listed on the NSE EMERGE platform on October 09, 2025.

Date: July 31, 2026
Place: Ahmedabad

For, Insiya Nalawala & Associates
Company Secretaries

CS Insiya Nalawala
Proprietor
M. No.: F13422
C P No.: 22786
Peer Review No.: 5443/2024
UDIN: F013422H000941514

Note: This Report is to be read with my letter of even date which is annexed as **Annexure A** forms an integral part of this report.

Annexure A

To,
The Members,
Greenleaf Envirotech Limited
CIN: L29253GJ2010PLC059798
3rd Floor, Room No. 4, Plot No.27-35,
Kankavati Complex, Nandanvan Group H. Soc.,
Singanpore Road, Surat City, Gujarat-395004, India.

Subject: Secretarial Audit Report for the Financial Year ended on March 31, 2026

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
6. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: July 31, 2026
Place: Ahmedabad

For, Insiya Nalawala & Associates
Company Secretaries

CS Insiya Nalawala
Proprietor
M. No.: F13422
C P No.: 22786
Peer Review No.: 5443/2024
UDIN: F013422H000941514

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF GLOBAL ECONOMY

The global economy remained resilient during FY 2025-26 despite geopolitical tensions, trade uncertainties and inflationary pressures. As per the **International Monetary Fund (IMF) World Economic Outlook, April 2026**, global economic growth is projected at **2.8% in 2025** and **3.0% in 2026**, supported by easing inflation, improving financial conditions and steady growth across emerging market and developing economies. Despite ongoing global challenges, continued investments in sustainable infrastructure, environmental protection and clean technologies are expected to create long-term opportunities for the environmental engineering sector.

- **Source:** International Monetary Fund (IMF), World Economic Outlook, April 2026.

OVERVIEW OF INDIAN ECONOMY

India continued to maintain its position as one of the fastest-growing major economies during FY 2025-26, demonstrating resilience despite global geopolitical uncertainties, trade disruptions and inflationary pressures. According to the **Economic Survey 2025-26**, the Indian economy is estimated to have grown by **7.4%** in real terms during FY 2025-26, driven primarily by strong domestic consumption and sustained public and private investments. The Survey further projects real GDP growth in the range of **6.8% to 7.2%** for FY 2026-27, reflecting the economy's strong medium-term growth prospects.

Government initiatives focusing on infrastructure development, urbanisation, manufacturing, water security and sustainability continue to create significant opportunities across various sectors. Increased investments in water supply, wastewater treatment, sanitation, environmental protection and industrial infrastructure, coupled with stricter environmental regulations and growing adoption of ESG practices, are expected to drive long-term demand for environmental engineering and related services. Simultaneously, increasing awareness regarding workplace safety and regulatory compliance is supporting growth in the fire safety sector.

Against this backdrop, Greenleaf Envirotech Limited is well positioned to benefit from these favourable macroeconomic trends through its integrated offerings in environmental engineering, wastewater management, environmental laboratory and consultancy services, fire safety solutions and ESG consulting. The Company's diversified business model, technical expertise and execution capabilities provide a strong platform for sustainable growth and long-term value creation.

- **Source:** Economic Survey 2025-26

OUTLOOK

The outlook for the Company remains positive, supported by India's robust economic growth and sustained investments in infrastructure and environmental sustainability. As per the **Economic Survey 2025-26**, India's real GDP is estimated to have grown by **7.4%** during FY 2025-26 and is projected to grow in the range of **6.8%–7.2%** in FY 2026-27, driven by strong domestic demand, public investment and improving private sector participation.

The environmental engineering sector is expected to benefit from continued Government focus on water supply, wastewater management and sanitation infrastructure. Under the **Jal Jeevan Mission**, the Government provided a budgetary allocation of ₹ **67,000 crore** for FY 2025-26 to strengthen rural drinking water infrastructure, reflecting its continued commitment towards sustainable water management.

With increasing investments in environmental infrastructure, stricter environmental compliance requirements, growing awareness of fire safety and the rising adoption of ESG practices, the Company is well positioned to capitalize on emerging opportunities. The successful listing of the Company's equity shares on the NSE EMERGE Platform has further strengthened its financial position, enhanced its market visibility and improved its ability to undertake larger and more complex projects. The Company remains focused on expanding its integrated environmental engineering, fire safety and ESG consulting businesses while delivering sustainable long-term value to its stakeholders..

INDUSTRY STRUCTURE AND DEVELOPMENT

India's environmental engineering industry continues to demonstrate strong growth, supported by rapid urbanization, industrialization, increasing environmental awareness and sustained Government investment in infrastructure. According to the **Economic Survey 2025-26**, India's economy grew by **7.4%** during FY 2025-26, driven by robust domestic demand and continued public capital expenditure on infrastructure, creating a favourable environment for sectors such as water management, wastewater treatment and environmental services.

The Government of India continues to prioritize the development of water and sanitation infrastructure through flagship programmes such as the **Jal Jeevan Mission (JJM)**, **Atal Mission for Rejuvenation and Urban Transformation (AMRUT)** and the **Swachh Bharat Mission (Urban)**. As per the **Union Budget 2025-26**, an allocation of **₹67,000 crore** has been made for the Jal Jeevan Mission to improve rural drinking water infrastructure, while continued investments under urban infrastructure programmes are expected to accelerate the development of sewage treatment plants, water recycling facilities and wastewater management systems.

In addition, increasing enforcement of environmental regulations by the Central and State Pollution Control Boards has compelled industries to invest in advanced pollution control systems, Zero Liquid Discharge (ZLD) technologies, environmental monitoring and wastewater treatment facilities. The growing emphasis on sustainability, circular economy practices and Environmental, Social and Governance (ESG) reporting is further driving demand for integrated environmental engineering and consultancy services.

The fire safety industry is also witnessing steady growth due to increasing urbanization, expansion of industrial and commercial infrastructure and stricter enforcement of the National Building Code and other fire safety regulations. Demand for integrated fire detection, suppression and protection systems continues to rise across manufacturing facilities, commercial buildings, healthcare institutions, educational establishments and residential developments.

With its diversified presence in environmental engineering, wastewater management, environmental laboratory and consultancy services, fire safety solutions and ESG consulting, Greenleaf Envirotech Limited is well positioned to capitalize on these favourable industry trends. The Company's integrated business model, technical expertise and strong execution capabilities provide a solid foundation for sustainable growth and long-term value creation.

-Source: *Economic Survey 2025-26, Government of India; Union Budget 2025-26, Ministry of Finance; Ministry of Jal Shakti (Jal Jeevan Mission); Ministry of Housing and Urban Affairs (AMRUT and Swachh Bharat Mission).*

Road Ahead

India's environmental engineering sector is poised for sustained growth, driven by increasing investments in water and wastewater infrastructure, stricter environmental regulations, rapid urbanization and industrial expansion. Government initiatives such as the **Jal Jeevan Mission**, **AMRUT 2.0**, **Swachh Bharat Mission** and the continued focus on sustainable infrastructure are expected to generate significant

opportunities for companies engaged in environmental engineering, pollution control and water management.

Greenleaf Envirotech Limited is well positioned to capitalize on these opportunities through its integrated business model encompassing environmental engineering, wastewater treatment, environmental laboratory and consultancy services, fire safety solutions and ESG consulting. The Company will continue to strengthen its technological capabilities, expand its project portfolio, enhance operational efficiency and focus on innovation to deliver sustainable and value-driven solutions. With the successful listing of its equity shares on the NSE EMERGE Platform, the Company is better equipped to accelerate its growth strategy, strengthen its market presence and create long-term value for its stakeholders.

- **Source:** *Economic Survey 2025-26, Government of India; Union Budget 2025-26; Ministry of Jal Shakti; Ministry of Housing and Urban Affairs.*

OPPORTUNITIES AND THREATS

Opportunities:

The Company expects continued business opportunities arising from the following factors:

- Increasing Government investment in water supply, wastewater treatment, sanitation and environmental infrastructure projects.
- Rising demand for Effluent Treatment Plants (ETPs), Sewage Treatment Plants (STPs), Zero Liquid Discharge (ZLD) systems and water recycling solutions.
- Growing industrialization and stricter environmental regulations driving demand for environmental engineering, laboratory testing and regulatory compliance services.
- Expansion of municipal infrastructure projects under various Central and State Government initiatives.
- Increasing adoption of sustainable technologies and ESG (Environmental, Social and Governance) practices by corporates.
- Growing demand for NABL-accredited environmental testing, monitoring and consultancy services.
- Rising awareness of fire prevention and workplace safety, creating opportunities for fire safety system design, installation and maintenance.
- Expansion opportunities through the Company's wholly owned subsidiary for execution of EPC, PPP and Operation & Maintenance (O&M) projects.
- Enhanced financial strength, market visibility and credibility following the successful listing of the Company's equity shares on the NSE EMERGE Platform, enabling participation in larger and more complex projects.
- Increasing focus on long-term operation and maintenance (O&M) contracts, providing opportunities for recurring revenue and stronger customer relationships.
- **The successful listing of the Company's equity shares on the SME Platform has enhanced its visibility, credibility and access to capital markets. The proceeds from the Initial Public Offer (IPO) are expected to strengthen the Company's financial position, augment working capital, support business expansion, enhance execution capabilities and improve its ability to bid for larger and more complex projects, thereby creating long-term value for stakeholders.**

Threats:

Despite opportunities, there are significant factors presenting threats to our business viz:

- Intense competition from established players in the environmental engineering and infrastructure sector.
- Changes in Government policies, environmental regulations and statutory requirements.
- Delays in project execution due to regulatory approvals, customer dependencies or supply chain disruptions.
- Fluctuations in raw material, equipment and labour costs affecting project margins.
- Working capital intensity and delays in realization of receivables.
- Rapid technological advancements requiring continuous innovation and investment.
- Economic slowdown or reduced infrastructure spending impacting project opportunities.
- Shortage of skilled technical manpower and project execution resources.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Standalone Basis

The Revenue from Operations increased from ₹ 3,885.21 lakhs in FY 2024–25 to ₹ 6,061.30 lakhs in FY 2025–26, an **increase of 56.0%**. This growth indicates improved sales performance and business expansion during the year.

The EBITDA increased from ₹ **669.05 lakhs** in FY 2024–25 to ₹ **1,052.00 lakhs** in FY 2025–26, registering a **growth of 57.2%**. The increase reflects better operational efficiency and stronger earnings from core business activities.

Profit Before Tax increased from ₹ **614.51 lakhs** in FY 2024–25 to ₹ **976.84 lakhs** in FY 2025–26, representing a **growth of 59.0%**. The improvement indicates higher profitability before accounting for tax expenses.

Profit After Tax increased from ₹ **459.48 lakhs** in FY 2024–25 to ₹ **723.38 lakhs** in FY 2025–26, an **increase of 57.4%**. This reflects improved net profitability and enhanced returns generated by the company's operations.

OUTLOOK FOR FY 2026-27

The Company remains optimistic about its outlook for FY 2026-27, supported by a healthy order pipeline, increasing investments in environmental infrastructure and growing demand for integrated environmental engineering solutions. Continued Government focus on water supply, wastewater management, pollution control and sustainable development is expected to create significant business opportunities.

The Company will focus on strengthening its execution capabilities, expanding its presence across environmental engineering, fire safety and ESG consulting, and leveraging its wholly owned subsidiary to undertake EPC and Operation & Maintenance (O&M) projects. The successful listing on the NSE EMERGE Platform has further strengthened the Company's financial position and enhanced its ability to pursue larger and more complex projects.

Going forward, the Company will continue to emphasize operational excellence, prudent financial management and customer satisfaction while creating sustainable long-term value for its stakeholders.

RISK AND CONCERN

The Company operates in a dynamic business environment and is exposed to risks associated with project execution, changes in regulatory requirements, and fluctuations in raw material prices, working capital requirements, competitive market conditions and delays in customer approvals or payments. The Company continuously monitors these risks and adopts appropriate mitigation measures through effective project management, robust internal controls, prudent financial management and a strong focus on operational excellence to minimize their impact on its business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the size and nature of its business. These controls ensure the safeguarding of assets, accuracy of financial reporting, operational efficiency and compliance with applicable laws and regulations. The Audit Committee periodically reviews the adequacy and effectiveness of the internal control systems, and appropriate measures are undertaken to strengthen the control framework, wherever required.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial performance of the company during the FY 2025-26 as compared to FY 2024-25 is as under:

Particulars	2025-2026	2024-2025	(Rs. In Lakhs)
			% of Increase/- Decrease
Gross Revenue from operations	6,061.30	3,885.21	56.0%.
Profit Before Tax	976.84	614.51	59.0%
Profit after Tax	723.38	459.48	57.4%

Operational Performance

The Company continued to focus on improving operational efficiency leading to better returns for the shareholders. Further, the company has significantly enhanced its operational performance by establishing prudent risk management framework.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONSHIP FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company recognizes its employees as its most valuable asset and is committed to fostering a fair, inclusive and respectful workplace. Its human resource practices and policies ensure equal opportunities, transparent processes and a diverse work environment for all employees, irrespective of their role or location.

The Company's Human Resources function focuses on effective manpower planning, recruitment, training and development, performance management, compensation and employee engagement, with the objective of aligning individual growth with the Company's long-term business goals. Going forward, the Company will continue to invest in developing and retaining talent while strengthening employee capabilities and organizational effectiveness.

Industrial relations remained cordial throughout the year, and no material labour disputes affecting the Company's operations were reported. As on March 31, 2026, the Company had 148 employees on its rolls.

THE DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

During the financial year, the details of significant change in the key financial ratios i.e. change of more than 25% as compared to the previous year along with the detailed explanation is summarized below on standalone basis:

Sr. No.	Key Financial Ratios	F.Y. 2025-26	F.Y. 2024-25	Changes in %	Reasons for change
1.	Debtors Turnover Ratio (in days)	153 Days	87 Days	75.00%	The increase in the ratio is primarily attributable to an increase in debtor's credit period.
2.	Inventory Turnover Ratio* (in times)	16.85	11.78	43.06%	The increase in the Inventory Turnover Ratio during the year as compared to the previous year is primarily attributable to improved inventory management and higher sales volume resulting in better utilization and movement of inventory during the year.
3.	Interest Coverage Ratio (in times)	30.26	18.02	67.97%	The increase was primarily attributable to higher earnings before interest and tax (EBIT) and improved debt servicing capacity during the year.
4.	Current Ratio (in times)	3.13	1.93	62.01%	The variation in the Current Ratio during the year is mainly attributable to changes in working capital components, including current assets and current liabilities, in the normal course of business operations.
5.	Debt Equity Ratio (in times)	0.28	0.20	39.95%	The variance in the Debt-Equity Ratio during the year as compared to the previous year is primarily attributable to changes in the level of

					borrowings and shareholders' equity arising from the Company's financing and operational activities during the year.
6.	Operating Margin (in %)	16.94%	16.84%	0.58%	-
7.	Net Profit Margin (in %)	11.88%	11.80%	0.69%	-
8.	Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof. (in %)	20.75%	36.37%	-42.95%	Return on Net Worth (RoNW) decreased from 36.37% in the previous financial year to 20.75% during the current financial year, representing a decline of 42.95%. The decline was primarily on account of the increase in shareholders' funds during the year due to Public issue made during the year.

CAUTIONARY STATEMENT

Statement made in the Management Discussion and Analysis describing the various parts may be “forward looking statement” within the meaning of application securities laws and regulations. The actual result may differ from those expectations depending upon the economic conditions, changes in Government regulation and amendments in tax laws and other internal and external factors.

Auditors copy

GREENLEAF ENVIROTECH LIMITED

(Formerly Known as Greenleaf Envirotech Private Limited)

PAN: AADCG7173L

CIN: L29253GJ2010PLC059798

Standalone Company Audit Report

UDIN: 26162116CEAIAN3779

Financial Year	:	2025-26
Date of Audit Report	:	28/05/2026



STATUTORY AUDITOR

M B JAJODIA & ASSOCIATES

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

CONTACT NO: 079-40033502

E-MAIL: MBJAJODIA.ASSOCIATES@GMAIL.COM



Report on the Audit of the Standalone Financial Statements for the Period 01st April 2025 to 31st March 2026.

We have audited the Standalone financial statements of **Greenleaf Envirotech Limited** (“the Company”), which comprise the Standalone balance sheet as of 31st March 2026, and the statement of Standalone profit and loss and statement of Standalone cash flows for the Period 01st April 2025 to 31st March 2026, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March 2026, and its Standalone profit/loss and its Standalone cash flows for the Period 01st April 2025 to 31st March 2026.

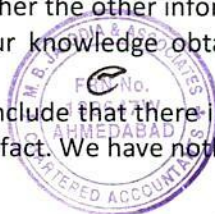
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of Standalone Financial Statements of the current period. These matters were addressed in the context of the audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matters Reportable as per SA 701 issued by the ICAI.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, the Statement of Standalone Profit and Loss, (the Statement of Changes in Equity) and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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





(e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B."** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigation as at March 31, 2026 on its Financial Position in its standalone financial statement-Refer Note 40 to the Standalone Financial Statement.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

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





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software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

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

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's registration number: 0139647W

Manoj Jajodia

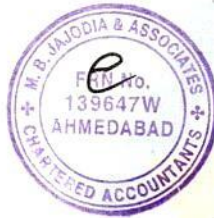
Partner

Membership Number: 162116

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26162116CEAIAN3779





"Annexure A" to the Independent Auditors' Report

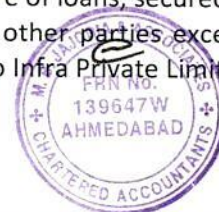
Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone financial statements of the Company for the period 01st April 2025 to 31st March 2026:

1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and has maintained proper records showing full particulars of Intangible Assets.
- b) The Property, Plant and Equipment of the company has been physically verified by the management in a phased manner, designed to cover all the items over a period of Three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the period ended and no material discrepancies between the book's records and the physical fixed assets have been noticed.
- c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended.
- e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year ended.

2) In respect of Inventory of the company:

- a) The management has conducted physical verification of inventory at reasonable intervals during the period ended, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - b) The company has not been sanctioned working capital limits in excess of five crore rupees during the period, in aggregate, from banks or financial institutions on the basis of security of current assets; and accordingly, provisions for the same is not applicable to the company.
- 3) The Company has during the period ended, not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except Investment in wholly owned Subsidiary Company namely Greenleaf Eco Infra Private Limited.





M B JAJODIA & ASSOCIATES

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- 4) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- 5) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable and complied with by the company.
- 6) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7)
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as of 31st March 2026, for a period of more than six months from the date on when they become payable. Except the dues mentioned in 7(b)
- b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Except the dues mentioned below

Name of the Statute	Nature of the Dues	Amount (Rs. In Lakhs)	Period to which Amount is relates	Forum where dispute is pending	Remarks, if any
Service tax Act, 1994	Service Tax	84.08	F.Y 2015-16 to 2017-18	Commissioner of Central Excise and Service Tax, Ahmedabad-I	Appeal filed on 07/06/2023 against order AHM-EXCUS-003-APP-106-2022-23 dated 06/02/2023.
Service tax Act, 1994	Service Tax	10.39	F.Y 2015-16 to 2017-18	Commissioner of Excise and Service Tax Appellate Tribunal Ahmedabad-I	Appeal filed on 01/05/2023 against order AHM-EXCUS-003-APP-107-2022-23 dated 06/02/2023.

- 8) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the period ended in the tax assessments under the Income Tax Act, 1961 (43 of 1961).





9)

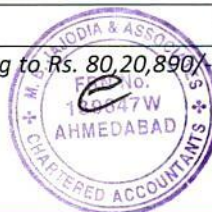
- In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period.
- Company is not declared wilful defaulter by any bank or financial institution or other lender.
- According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
- According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- According to the information and explanation given to us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies

10)

- The Company has raised funds by way of initial public offer dated 08/10/2025 of 13,10,000/- equity shares of face value of Rs 10/- each for cash at a price of ₹ 136/- per equity share including a share premium of ₹ 126/- per equity share (the "issue price") aggregating to ₹ 1781.60 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised. except to the extent of unutilized amount as detailed below:

Sr No.	Object as stated in the Offer Document	Amount (In Lakhs) Proposed to be Utilized	Actual Amount(In Lakhs) Utilized till March 31, 2026	Unutilized Amount (In Lakhs)
1	Offer related Expenses in relation to Fresh Offer	258.93	258.93	0.00
2	Funding of capital expenditure of the Company towards purchase of civil machines and equipments	186.13	132.95	53.18
3	Funding of capital expenditure of the Company towards purchase of laboratory equipments	35.25	22.94	12.31
4	Repayment or prepayment, in full or in part, of borrowings availed by the Company from banks, financial institutions and non-banking financial companies	135	135	0.00
5	Funding working capital requirements of the Company	900	900	0.00
6	General corporate purposes Note	266.29	266.29	0.00
Total		1781.60	1716.11	65.49

Note 1: The Company has paid Income Tax amounting to Rs. 80,20,890/- out of the General Corporate Purpose (GCP) funds.





Note 2: The unutilized portion of the Issue proceeds as at the reporting date is temporarily maintained in a designated current account and shall be utilized towards the stated objects of the Issue in due course.

- b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment, right issue and bonus issues of shares during the period, therefore, the provisions of section 42 and section 62 and other relevant sections of the companies Act 2013 are not applicable.
- 11)
- a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the period ended.
- b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanation given to us, no whistle-blower complaints, received during the period ended by the company
- 12) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order are not applicable to the company
- 13) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- 14) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- 15) According to the information and explanations given to us, we are of the opinion that the company has not entered any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- 16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the period ended and the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the Company, there has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements,





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our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- 20) In our opinion and based on our examination of books of accounts, the company has made necessary provision for liability toward corporate social responsibility in accordance with section 135 of the companies act.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 0139647W

Manoj Jajodia

Partner

Membership Number: 162116

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26162116CEAIAN3779





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

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

We have audited the internal financial controls over financial reporting of **Greenleaf Envirotech Limited** as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 0139647W

Manoj Jajodia

Partner

Membership Number: 162116

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26162116CEAIAN3779



Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore Road,
Singapore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798
Standalone Balance Sheet as at 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	592.93	461.93
(b) Reserves and Surplus	4	2,893.91	801.49
(c) Money Received against Share Warrants		-	-
Total		3,486.83	1,263.41
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	5	543.79	203.89
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities	6	28.35	28.35
(d) Long-term Provisions	7	16.60	-
Total		588.75	232.24
(4) Current liabilities			
(a) Short-term Borrowings	8	416.02	44.61
(b) Trade Payables	9	-	-
Total outstanding dues of micro and small enterprises		8.36	9.68
Total outstanding dues of Creditors other than micro and small enterprises		674.33	815.62
(c) Other Current Liabilities	10	185.21	94.56
(d) Short-term Provisions	11	252.59	155.64
Total		1,536.51	1,120.11
Total Equity and Liabilities		5,612.09	2,615.76
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	12	-	-
(i) Property, Plant and Equipment		206.28	48.17
(ii) Intangible Assets		3.63	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments	13	1.00	-
(c) Deferred Tax Assets (net)	14	10.12	5.37
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	15	574.72	394.98
Total		795.74	448.51
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	16	294.85	424.71
(c) Trade Receivables	17	3,881.64	1,188.03
(d) Cash and cash equivalents	18	349.47	386.83
(e) Short-term Loans and Advances	19	144.69	71.29
(f) Other Current Assets	20	145.69	96.40
Total		4,816.34	2,167.25
Total Assets		5,612.09	2,615.76

Significant Accounting Policies

2

As per our report of even date attached |

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

For and on behalf of the Board of Greenleaf Envirotech Limited

Manoj Jajodia
Manoj Jajodia
 Partner
 M.No. 162116
 Place : Surat
 Date: 28/05/2026
 UDIN: 26162116CEAIAN3779



Kalpesh Gordhanbhai Goti
Kalpesh Gordhanbhai Goti
 Chairman & Managing Director
 DIN: 02888791

Harish Kumar Bhutra
Harish Kumar Bhutra
 Chief Financial Officer

Nilesh Babubhai Gopani
Nilesh Babubhai Gopani
 Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti
 Whole-time Director
 DIN: 06388902

Boney Ujesh Modi
Boney Ujesh Modi
 Company Secretary
 M.No : A72114

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road,
Singanpore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798
Standalone Statement of Profit and loss for the Year Ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
Revenue from Operations	21	6,061.30	3,885.21
Other Income	22	27.54	9.16
Total Income		6,088.84	3,894.37
Expenses			
Cost of Material Consumed	23	4,264.77	2,903.79
Change in Inventories of Finished Goods, Work In Progress and Stock in Trade	24	129.86	(189.56)
Employee Benefit Expenses	25	471.67	347.37
Finance Costs	26	49.66	39.75
Depreciation and Amortization Expenses	12	25.45	14.79
Other Expenses	27	170.59	163.73
Total expenses		5,112.00	3,279.86
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		976.84	614.51
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		976.84	614.51
Extraordinary Item		-	-
Profit/(Loss) before Tax		976.84	614.51
Tax Expenses			
- Current Tax		250.59	155.64
- Deferred Tax		2.86	(0.61)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		723.38	459.48
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		723.38	459.48
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		13.79	9.95
-Diluted (In Rs)		13.79	9.95

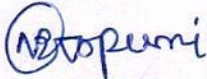
As per our report of even date attached I

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

For and on behalf of the Board of Greenleaf Envirotech Limited



Niles Babubhai Gopani

Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti

Whole-time Director

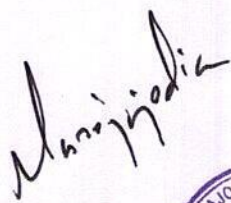
DIN: 06388902



Boney Ujesh Modi

Company Secretary

M.No : A72114



Manoj Jajodia

Partner

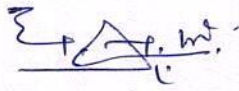
M.No. 162116

Place : Surat

Date: 28/05/2026

UDIN: 26162116CEAIAN3779




Kalpesh Gordhanbhai Goti
 Chairman & Managing Director
 DIN: 02888791


Harish Kumar Bhutra
 Chief Financial Officer

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

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

CIN: L29253GJ2010PLC059798

Standalone Cash Flow Statement for the year ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax and Extra ordinary Items		976.84	614.51
Adjustments for:			
Depreciation and Amortisation Expense		25.45	14.79
Interest Received		(15.38)	(8.22)
Finance Costs		49.66	39.75
Unrealised Loss on Currency Fluctuation		0.19	-
Reversal of Gratuity Exp		(11.64)	-
Operating Profit before working capital changes		1,025.11	660.83
Changes in Working Capital			
Increase/(Decrease) in Trade Receivables		(2,693.81)	(519.15)
(Increase)/Decrease in Inventories		129.86	(189.56)
(Increase)/Decrease in Short Term Loans and Advances		(73.40)	(30.21)
(Increase)/Decrease in Other Current Asset		2.85	(58.06)
Increase/(Decrease) in Long Term Loans and advances		-	49.90
Increase/(Decrease) in other Non-Current Asset		(179.75)	(11.65)
Increase/(Decrease) in other Bank Balance		98.65	(45.20)
Increase/(Decrease) in Trade Payables		(142.61)	617.94
Increase/(Decrease) in other Current liabilities		90.65	62.98
(Increase)/Decrease in Short Term Provision		-	8.54
Increase/(Decrease) in Other Long term Liabilities		-	28.35
Cash (Used in)/Generated from Operating Activities		(1,742.44)	574.71
Less :- Income Tax paid(Net)		207.78	15.54
Net Cash (Used in)/Generated from Operating Activities		(1,950.22)	559.17
Extraordinary items		-	-
Net cash generated from / (used in) Operating Activities.....A		(1,950.22)	559.17
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		15.38	8.22
Investment in Subsidiary		(1.00)	-
(Purchase) of Property, Plant and Equipment		(183.46)	(23.80)
(Purchase) of Intangible Assets		(3.73)	-
Net cash generated from / (used in) Investing Activities.....B		(172.80)	(15.58)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital		1,781.60	-
Less:- Issue Cost		(258.93)	-
Net Proceeds from Issue of Share Capital		1,522.67	-
Increase/(Decrease) in Long Term Borrowings		339.91	27.77
Increase/(Decrease) in Short Term Borrowings		371.41	(291.89)
Interest and Finance Charges Paid		(49.66)	(39.75)
Net cash generated from / (used in) Financing Activities.....C		2,184.32	(303.87)
Net increase in cash and cash equivalents (A+B+C)		61.30	239.73
Opening Balance of Cash and Cash Equivalents		259.44	19.71
Closing Balance of Cash and Cash Equivalents		320.73	259.44



Components of cash and cash equivalents	31-Mar-2026	31-Mar-2025
Cash on hand	2.51	3.14
Balances with Banks	225.93	256.30
Bank Deposit having maturity of less than 3 months	92.30	-
Cash and cash equivalents as per Cash Flow Statement	320.73	259.44

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board of Greenleaf Envirotech Limited

As per our report of even date attached herewith

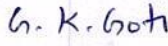
For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W


Nilesh Babubhai Gopani

Chief Executive Officer


G. K. Goti

Gopi Kalpesh Goti

Whole-time Director

DIN: 06388902


Manoj Jajodia

Partner

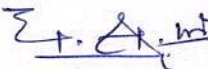
M.No. 162116

Place : Surat

Date: 28/05/2026

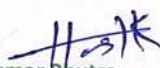
UDIN: 26162116CEAIAN3779



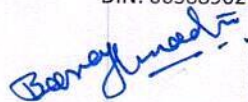

Kalpesh Gordhanbhai Goti

Chairman & Managing Director

DIN: 02888791


Harish Kumar Bhutra

Chief Financial Officer


Boney Ujesh Modi

Company Secretary

M.No : A72114

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road,
Singanpore, Surat, Gujarat, India, 395004

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

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

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

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

b Significant accounting judgements, accounting estimates and assumptions

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

c Property, Plant and Equipment and Capital work in progress

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

Capital Work-in-Progress represents expenditure incurred on assets that are not ready for their intended use as at the reporting date. Such costs are transferred to the relevant asset category when the assets are ready for their intended use.

d Intangible assets

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

e Depreciation and Amortization

Depreciation has been provided on the Property, Plant and Equipment on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statement. The amortisation on Intangible asset has been provided as per Straight Line method and in accordance with Estimated useful life of the Asset.

In respect of assets added/sold during the year, the depreciation on pro rata basis has been provided.

Useful life as per Schedule II of the Companies Act, 2013:

Sr. No.	Particulars	Useful Life
1	Building	60 Years
2	Plant and Machinery	15 Years
3	Computers	3 Years
4	Furniture & Fixtures	10 Years
5	Office Equipments	5 Years
6	Moter Vehicle	8 Years
7	Intangible Asset	10 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.



g Leases

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

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

h Inventories

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

The valuation for inventories is as follows;

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

i Cash and cash equivalents

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

j Borrowing Cost

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

k Provisions, Contingent Liabilities and Contingent Assets

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

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

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

l Revenue recognition

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

m Employee Benefit Expense

Post-employment benefit plans

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

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

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

Other employee benefits

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

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



n Foreign currency transactions

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

o Taxation

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

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

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

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

p Construction Contracts

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

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

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

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

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

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

q Earnings Per Share

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

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

For and on behalf of the Board of Greenleaf Envirotech Limited

Manoj Jajodia
Partner

M.No. 162116

Place : Surat

Date: 28/05/2026

UDIN: 26162116CEAIAN3779



Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791

Harish Kumar Bhutra
Chief Financial Officer

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CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

12 Property, Plant and Equipment and Intangible Assets

	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK		
Particulars	As at01-Apr-2025	Addition during the year	Ded/Adj during the year	As at31-Mar-2026	Up to 01-Apr-2025	During the year	Ded/Adj during the year	Up to 31-Mar-2026	As at 31-Mar-2026	As at 01-Apr-2025
Property, Plant and Equipment										
Plant & Machinery	58.96	66.35	-	125.31	49.53	3.83	-	53.35	71.95	9.43
Construction Machinery	13.43	80.74	-	94.17	8.08	4.89	-	12.97	81.20	5.35
Computers	20.03	4.30	-	24.33	16.39	3.22	-	19.62	4.71	3.64
Furniture and Fixtures	5.72	2.28	-	8.00	2.84	0.83	-	3.67	4.33	2.88
Office Equipment's	14.66	9.68	-	24.34	8.76	3.86	-	12.62	11.71	5.89
Motor Vehicle	49.64	20.11	-	69.75	28.67	8.72	-	37.39	32.36	20.97
Total	162.44	183.46	-	345.90	114.27	25.35	-	139.62	206.28	48.17
Intangible Assets										
Software	-	3.73	-	3.73	-	0.10	-	0.10	3.63	-
Total :	162.44	187.18	-	349.62	114.27	25.45	-	139.72	209.90	48.17
Previous Year Total	138.64	23.80	-	162.44	99.48	14.79	-	114.27	48.17	39.16



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

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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

3 Share Capital

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Authorised Share Capital		
Equity Shares 6500000, of Rs. 10 each	650.00	650.00
Issued Capital		
(FY: 2025-26: Equity Shares 5929250, of Rs. 10 each and FY: 2024-25: Equity Shares 4619250 of Rs. 10 Each)	592.93	461.93
Total	592.93	461.93

- 3.1 During the year ended March 31, 2026, the company has issued 13,10,000 equity shares of ₹10 each at a premium of ₹126 each by way of Initial public offer ("IPO")
- 3.2 The company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2026. (P.Y. - Nil)
- 3.3 During the Year ended as on 31-Mar-2026 the company did not issue any Right or Bonus shares.
- 3.4 Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(i) Reconciliation of number of shares

(In Lakhs)

Particulars	31-Mar-2026		31-Mar-2025	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	46,19,250	461.93	46,19,250	461.93
Issued during the year (Other than Right and Bonus)	13,10,000	131.00	-	-
Right Issue	-	-	-	-
Bonus Issue	-	-	-	-
Deletion	-	-	-	-
Closing balance	59,29,250	592.93	46,19,250	461.93

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

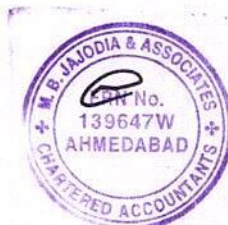
Equity Shares Name of Shareholder	31-Mar-2026		31-Mar-2025	
	No. of shares	In %	No. of shares	In %
Kalpesh Gordhanbhai Goti	1972150	33.26%	21,72,150	47.02%
Gopi Kalpesh Goti	1370150	23.11%	14,70,150	31.83%
Vinubhai Chaudhary	400000	6.75%	4,00,000	8.66%

(iii) Shares held by Promoters at the end of the year 31-Mar-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	1972150	33.26%	-13.77%
Gopi Kalpesh Goti	Equity Share	1370150	23.11%	-8.72%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	21,72,150	47.02%	-1.74%
Gopi Kalpesh Goti	Equity Share	14,70,150	31.83%	-4.07%



4 Reserves and Surplus

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Reserve and Surplus		
Opening Balance	801.49	333.47
Add: Transfer from P&L	723.38	459.48
Less: Provision for Gratuity Expense	(30.24)	-
Add: Provision for Income Tax	-	8.54
Add: Deferred Tax Assets	7.61	-
Closing Balance	1,502.24	801.49
Security Premium		
Opening Balance	-	-
Add: Addition during the year	1,650.60	-
Less: Issue Related Expenses	(258.93)	-
Closing Balance	1,391.67	-
Total	2,893.91	801.49

5 Long-term Borrowings

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Secured		
From Banks	2.49	128.93
From NBFC	5.68	-
Unsecured		
From Banks	-	8.67
From Related Parties	289.03	-
Loan from Directors	246.59	66.29
Total	543.79	203.89

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

5.1 Maturities :

(In Lakhs)

Name of Lender	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
BMW Financial Services	Nature of Loan - Vehicle loan Rate of Interest - 11% Repayment Term - 36 months Amount Sanction - 10.00 Lakhs Instalment - 0.33 Lakhs	8.80	-
Standard Chartered Bank	Nature of Loan - Loan Against Property Rate of Interest - Repo Rate + 4.25 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 145.00 Lakhs Instalment - 1.41 Lakhs	-	127.39
Ratnakar Bank Ltd	Nature of Loan - Business Loan Rate of Interest - 10.50 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 330 Lakhs Instalment - 2.20 Lakhs	-	26.34
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
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	2.69	4.27
ICICI Bank	Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	3.24	4.76



5.2 Terms & Condition Of Unsecured Loans

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

6 Other Long term Liabilities

		(In Lakhs)	
Particulars	31-Mar-2026	31-Mar-2025	
Earnest Money Deposit	28.35	28.35	
Total	28.35	28.35	

7 Long-term Provisions

		(In Lakhs)	
Particulars	31-Mar-2026	31-Mar-2025	
Provision for Gratuity	16.60	-	
Total	16.60	-	

8 Short Term Borrowings

		(In Lakhs)	
Particulars	31-Mar-2026	31-Mar-2025	
Loan Repayable on Demand			
Standard Chartered Bank - (OD)		-	
ICICI Bank (CC)	206.39	-	
RBL Bank-(OD)	203.08	-	
Current Maturities of Long Term Borrowing			
Secured Loan From Banks	3.44	33.84	
Secured Loan From NBFC	3.11	-	
Unsecured Loan From Banks	-	10.78	
Total	416.02	44.61	

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

		(In Lakhs)	
Name of Lender and Nature of Facility	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Over Draft Facility (RBL Bank)	RBL Bank Loan (i) Rate of Interest: Repo Rate plus 3.25% (ii) Sanctioned amount- Rs. 225.00 Lakhs (iii) Collateral Security- Unconditional & Irrevocable Personal Guarantee of below guarantor to remain valid till the tenor of facility : a) Mr. Kalpesh Gordhanbhai Goti b) Mrs. Gopiben Kalpesh Goti c) Mr. Gordhanbhai Punjabhai Goti d) Mrs. Labhuben Gordhanbhai Goti.	203.08	-
Cash Credit Facility (ICICI)	ICICI Bank Loan (i) Rate of Interest: Repo Rate plus 3.75% (ii) Sanctioned amount- Rs. 219.00 Lakhs (iii) Collateral Security- a) Immovable Fixed Assets at 301-304,Kankavati,Complex,katargam, -, Katargam, Surat, Gujrat, India, 395004 b) Government Guarantee c) Current Assets	206.39	-
Over Draft Facility (Standard Chartered Bank)	Standard Chartered Bank Loan (i) Rate of Interest: EBR+ 3% (ii) Sanctioned amount- Rs. 180.00 Lakhs (iii) Collateral Security- (a) Equitable Mortgage on Residential property at Flat no 301, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (b) Equitable mortgage on residential property at Flat no 304, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (c) Equitable mortgage of residential property at Plot No.16 Shreeji Park Society, Near Rashi Circle, Laxmikant Ashram Road, Katargam, Surat - 395004 in name of Pravin Goti.	-	(253.30)



9 Trade Payables

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Due to Micro and Small Enterprises	8.36	9.68
Due to others	674.33	815.62
Total	682.69	825.29

9.1 Trade Payable ageing schedule as at 31-Mar-2026

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1	1-2 years	2-3 years	More than 3 years	
MSME	8.36	-	-	-	8.36
Others	657.88	16.45	-	-	674.33
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					682.69
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					682.69

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

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	9.68	-	-	-	9.68
Others	802.30	13.32	-	-	815.62
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					825.29
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					825.29

10 Other Current Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
- Statutory Dues		
PF Payable	2.20	2.26
Professional Tax	0.06	0.04
ESIC Payable	0.20	0.09
TDS/TCS Payable	12.13	18.43
GST Payable	100.37	20.31
- Other Dues		
Audit Fees Payable	-	2.50
Bank OD Interest Payable	1.52	-
Electricity Bill Payable	0.32	0.33
Salary Payable	36.17	24.74
Director Remuneration Payable	11.89	11.41
Sitting Fees Payable	2.70	-
- Advance Received From Customer		
	17.64	14.47
Total	185.21	94.56



11 Short Term Provisions

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Income Tax Provision	250.59	155.64
Provision For Gratuity	1.99	-
Total	252.59	155.64

13 Non-current Investments

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Investment in Wholly owned Subsidiary	1.00	-
Total	1.00	-

(Note: The investment represents 10,000 unquoted equity shares of ₹10 each, fully paid-up, in a wholly owned subsidiary, of which 9,999 equity shares are held in the name of the Company and 1 equity share is held in the name of Mr. Kalpesh Goti as nominee on behalf of the Company in accordance with the provisions of the Companies Act, 2013.)

14 Deferred Tax Assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Deferred Tax Assets	10.12	5.37
Total	10.12	5.37

15 Other Non-Current Assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Security Deposits		
Unsecured, Considered Good	480.29	363.70
Other Deposits		
Fixed Deposit with Banks having maturity more than 12 Months	94.43	31.28
Total	574.72	394.98

16 Inventories

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Inventories (Work In Progress)	294.85	424.71
Total	294.85	424.71

17 Trade Receivables

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Trade Receivables	3,881.64	1,188.03
Total	3,881.64	1,188.03



17.1 Trade Receivables ageing schedule as at 31-Mar-2026

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	2,887.18	785.20	120.28	2.44	17.29	3,812.39
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						3,881.64
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						3,881.64

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

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- Undisputed Trade Receivables- considered doubtful	977.36	44.11	97.30	-	-	1,118.77
Disputed Trade Receivables considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,188.03
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,188.03



18 Cash and Cash Equivalents

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Cash in Hand	2.51	3.14
Balance at Bank		
In current Account	225.93	3.00
Bank Balance (Debit Balance From Overdraft)		
Standard Chartered Bank - (OD)	-	253.30
Deposit with Original Maturity for 3 Month or Less	92.30	
Cash and Cash Equivalents - Total	320.73	259.44
Other Bank Balances		
Deposits with original maturity for more than 12 months	11.35	127.39
Deposits with original maturity for more than 3 Month but less than 12 months	17.38	-
(Less): Long term Deposits reclassified to other non current assets		-
Total	349.47	386.83

19 Short Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Loans and Advances		
Related Party	1.25	5.05
Employees	3.91	-
Others		
Advance paid to Suppliers	139.53	66.24
Total	144.69	71.29

20 Other Current Assets

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Balance With Revenue Authorities		
TDS/TCS Receivable	138.29	86.15
GST Receivable	-	-
Others		
Prepaid Expense	4.33	-
Preliminary Expenses	-	7.50
Rent Deposit	3.07	2.75
Total	145.69	96.40



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

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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

21 Revenue From Operations

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Sale of Service	6,061.30	3,885.21
Total	6,061.30	3,885.21

22 Other Income

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Interest Income	15.38	8.22
Kasar Vata	0.51	0.95
Reversal of Gratuity Expense	11.64	-
Total	27.54	9.16

23 Cost of Material Consumed

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Purchase Cost and Direct Expenses	4,264.77	2,903.79
Total	4,264.77	2,903.79

24 Change in Inventories of Finished Goods, Work In Progress and Stock in Trade

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Work in Progress		
Opening stock	424.71	235.15
Less: Closing stock	(294.85)	(424.71)
Total	129.86	(189.56)
Total	129.86	(189.56)

25 Employee Benefit Expenses

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Director's Remuneration	48.00	24.00
Contributions to Provident and Other Fund	16.80	23.43
Salary Expense	399.57	296.36
Staff Welfare Expense	7.31	3.57
Total	471.67	347.37



(In Lakhs)

26 Finance Costs

Particulars	31-Mar-2026	31-Mar-2025
Interest on Borrowings	33.92	36.31
Bank and Loan Processing Charges	15.74	3.44
Total	49.66	39.75

27 Other Expenses

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Advertisement Expenses	5.00	3.39
Auditors Remuneration	2.10	2.50
Commission Expenses	0.88	5.85
CSR Expenses	7.17	-
Director Sitting Fees	4.20	1.20
Gst Expense	0.23	4.31
Insurance Expenses	4.07	7.84
Interest on Gst	-	1.56
Interest on Income tax & TDS	8.64	-
Loss on Currency Fluctuation-Unrealised	0.19	-
Laboratory Expenses	0.39	5.10
Legal And Professional Fees	41.47	36.45
Miscellaneous Expenses	18.98	26.80
Office Expenses	3.89	16.53
Power & Fuel Expenses	6.51	14.93
Rate & Taxes	3.13	1.85
Rent Expense	14.11	8.27
Repair And Maintenance Expenses	3.41	5.00
Stationery Expenses	4.04	2.81
Transportation Charges	4.79	1.80
Traveling & Conveyance	37.40	17.54
Total	170.59	163.73



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

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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

28 Earning per share*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Profit attributable to equity shareholders (In Rs)	723.38	459.48
Weighted average number of Equity Shares (Absolute)	52,45,459	46,19,250
Earnings per share basic (Rs)	13.79	9.95
Earnings per share diluted (Rs)	13.79	9.95
Face value per equity share (Rs)	10.00	10.00

Weighted average number of Equity Shares*(In Absolute)*

Particulars	31-Mar-2026	31-Mar-2025
Opening Shares	46,19,250	46,19,250
Allotment during the Year	6,26,209	-
Bonus Issue	-	-
Right Issue	-	-
Total	52,45,459	46,19,250

29 Auditors' Remuneration*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Payments to auditor as		
- Audit Fees	2.10	2.50
- for Professional Services	1.22	0.48
Total	3.32	2.98

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

Related Party	Date of Appointment / Cessation	Relation
Kalpesh Gordhanbhai Goti	09/03/2010	Managing Director
Gopi Kalpesh Goti	29/08/2012	Whole Time Director
Sheetal Sanwermal Pareek	1/11/2023 to 04/11/2025	Company Secretary
Dhanashri Ganesh Satpute	13/11/2025 to 04/02/2026	Company Secretary
Boney Ujesh Modi	30/04/2026	Company Secretary
Nilesh Babubhai Gopani	06/09/2023	Chief Executive Officer
Harish Kumar Bhutra	06/09/2023	Chief Financial Officer



b Related Entities

Related Party	Relation
Greenleaf Engineering Co.	Partnership firm - Gopiben Kalpesh Goti
Green Carbon Engineering	Prop. - Kalpesh Gordhanbhai Goti
Fortune Living Decor Private Limited	Related Entity
Heity Fabrics Private Limited	Related Entity
Greenleaf Eco Infra Private Limited	Wholly Owned Subsidiary Company

ii) Summary of transactions during the year/period:
(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Kalpesh Gordhanbhai Goti	Directors Remuneration	24.00	12.00
Gopi Kalpesh Goti	Directors Remuneration	24.00	12.00
Kalpesh Gordhanbhai Goti	Rent Expense	2.40	1.20
Nilesh Babubhai Gopani	Salary Expense	14.78	6.00
Nilesh Babubhai Gopani	Bonus	0.40	-
Sheetal Sanwermal Pareek	Salary Expense	1.20	1.82
Dhanashri Ganesh Satpute	Salary Expense	6.59	-
Harish Kumar Bhutra	Salary Expense	6.52	6.00
Harish Kumar Bhutra	Bonus	0.20	-
Kalpesh Gordhanbhai Goti	Loan Received From Director	167.58	35.45
Kalpesh Gordhanbhai Goti	Loan Repaid to Director	113.57	11.14
Gopi Kalpesh Goti	Loan Received From Director	208.25	39.48
Gopi Kalpesh Goti	Loan Repaid to Director	81.95	-
Nilesh Babubhai Gopani	Advance given	1.25	4.00
Nilesh Babubhai Gopani	Advance Recovered	5.05	1.45
Greenleaf Eco Infra Private Limited	Loan Received from Subsidiary Company	289.18	-
Greenleaf Eco Infra Private Limited	Loan Repaid to Subsidiary Company	0.15	-
Greenleaf Eco Infra Private Limited	Investment in Subsidiary Co.	1.00	-

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

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Kalpesh Gordhanbhai Goti	Directors Remuneration	2.20	2.12
Kalpesh Gordhanbhai Goti	Loan Received From Director	80.81	26.81
Gopi Kalpesh Goti	Loan Received From Director	165.78	39.48
Gopi Kalpesh Goti	Directors Remuneration	9.69	9.29
Nilesh Babubhai Gopani	Advance given	1.25	5.05
Nilesh Babubhai Gopani	Salary Expense	1.24	0.50
Harish Kumar Bhutra	Salary Expense	0.53	-
Greenleaf Eco Infra Private Limited	Loan Received from Subsidiary Company	289.03	-
Greenleaf Eco Infra Private Limited	Investment in Subsidiary Co.	1.00	-

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

Note:-

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



31 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	3.13	1.93	62%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.28	0.20	40%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	2.26	7.93	-72%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.30	0.45	-32%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	16.85	11.78	43%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.39	4.18	-43%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	5.66	5.62	1%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	2.80	5.04	-44%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.88%	11.80%	1%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.25	0.44	-42%

Note:

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

Debt service = Interest & Lease Payments + Principal Repayments

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

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

Particulars	Reasons
Debt-Equity Ratio	The variance in the Debt-Equity Ratio during the year as compared to the previous year is primarily attributable to changes in the level of borrowings and shareholders' equity arising from the Company's financing and operational activities during the year.
Return on Equity Ratio	The change in the Return on Equity (ROE) ratio is attributable to variations in the Company's earnings and shareholders' equity base during the year compared to the previous year.
Debt Service Coverage Ratio	The change in the Debt Service Coverage Ratio during the year is primarily attributable to variations in earnings and debt servicing obligations arising from the Company's operational and financing activities.
Inventory turnover ratio	The increase in the Inventory Turnover Ratio during the year as compared to the previous year is primarily attributable to improved inventory management and higher sales volume resulting in better utilization and movement of inventory during the year.



Trade receivables turnover ratio	The decline in the ratio is primarily attributable to an increase in debtors credit period.
Current Ratio	The variation in the Current Ratio during the year is mainly attributable to changes in working capital components, including current assets and current liabilities, in the normal course of business operations.
Net capital turnover ratio	The variance in the Net Capital Turnover Ratio during the year as compared to the previous year is primarily attributable to changes in sales volume and working capital levels arising from the Company's operational and financing activities during the year.
Return on Capital employed	The variance in Return on Capital Employed Ratio during the year is primarily attributable to variations in earnings and capital employed during the year.

32 Disclosure Related to Micro and Small Enterprise

(In Lakhs)

Particulars	31-March-2026		31-March-2025	
	Principal	Interest	Principal	Interest
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	8.36	-	9.68	-
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;	-	-	-	-
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;	-	-	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-
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. each accounting year;	-	-	-	-

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

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Capital Goods	11.70	-
Raw Materials		
- Imported	-	1.78
- Indigenous	-	-
Total	11.70	1.78

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

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



35 Revaluation of Property, Plant and Equipment

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

36 Intangible assets under development:

The Company have no Intangible Asset under Development.

37 Capital-Work-in Progress (CWIP)

The Company have no PPE under work in Progress.

38 Details of Benami Property held

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

39 Others

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

40 Contingent Liabilities.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

Disclosures related to Contingent Liabilities

		(In Lakhs)	
Particulars		31-Mar-2026	31-Mar-2025
Contingent Liabilities			
(a) Claims against the company not acknowledges as debt*		247.85	247.85
(b) Other money for which the company is contingently liable*		188.58	134.37
Total		436.43	382.22

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

Particulars	Amount (Rs.)	Status
Claim by Interim Resolution Professional against company	153.38	Pending before the Hon'ble National Company Law Tribunal, Delhi Bench at New Delhi, pursuant to the notice dated August 29, 2022.
Service Tax Demand of F.Y 2015-16 to 2017-18	84.08	Pending before the Commissioner of Central Excise and Service Tax, Ahmedabad-I, and an Appeal filed on 07/06/2023 against order AHM-EXCUS-003-APP-106-2022-23 dated 06/02/2023.
Service Tax Demand of F.Y 2015-16 to 2017-18	10.39	Pending before the Commissioner of Excise and Service Tax Appellate Tribunal, Ahmedabad-I and an Appeal filed on 01/05/2023 against order AHM-EXCUS-003-APP-107-2022-23 dated 06/02/2023.
Letter of Credit as at March 31st 2026	45.60	Letter of Credit issued by ICICI Bank towards suppliers/vendors on behalf of the Company.
Bank Guarantee as at March 31st 2026	142.98	Guarantee issued by ICICI Bank towards customer on behalf of the Company.



Bank Guarantee as at March 31st 2025	134.37	Guarantee issued by Standard Chartered Bank and RBL Bank towards customer on behalf of the Company.
Bank Guarantee as at March 31st 2024	165.85	Guarantee issued by Standard Chartered Bank and RBL Bank towards customers on behalf of the Company.

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

41 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.

42 Wilful Defaulter

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

43 Registration of Charge

The company has obtained secured loans from BMW India Financial Service and ICICI Bank (Total Amount of Rs. 20 Lakhs) and an overdraft facility from RBL Bank (Amount of Rs. 225 Lakhs) which were sanctioned on November 16, 2025, August 29, 2024, January 6, 2025 and August 25, 2025, respectively for which charges were not created. The company has made necessary application under Companies Act, 2013 for compliance of the same.

44 Arrangements and Amalgamations

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

45 Details of Subsidiary Company

During the year, the Company incorporated its wholly owned subsidiary, Greenleaf Eco Infra Private Limited, on 08 July 2025, as per the provisions of the Companies Act, 2013. The entire share capital of the subsidiary is held by Greenleaf Envirotech Limited, except one equity share held by Mr. Kalpesh Goti as nominee of the Company in compliance with statutory requirements. This incorporation represents an expansion of the Company's business operations.

46 Compliance with number of layers of companies

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

47 Utilisation of Borrowed funds and share premium

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

48 Utilisation of Money raised through Initial Public Offer (SME IPO)

The Company has raised funds by way of initial public offer dated 08/10/2025 of 13,10,000/- equity shares of face value of Rs 10/- each for cash at a price of ₹ 136/- per equity share including a share premium of ₹ 126/- per equity share (the "issue price") aggregating to ₹ 1781.60 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised. except to the extent of unutilized amount as detailed below:



(In Lakhs)

Sr No.	Object as stated in the Offer Document	Amount Proposed to be Utilized	Actual Amount Utilized till March 31, 2026	Unutilized Amount
1	Offer related Expenses in relation to Fresh Offer	258.93	258.93	0.00
2	Funding of capital expenditure of the Company towards purchase of civil machines and equipments	186.13	132.95	53.18
3	Funding of capital expenditure of the Company towards purchase of laboratory equipments	35.25	22.94	12.31
4	Repayment or prepayment, in full or in part, of borrowings availed by the Company from banks, financial institutions and non-banking financial companies	135	135	0.00
5	Funding working capital requirements of the Company	900	900	0.00
6	General corporate purposes ^{Note}	266.29	266.29	0.00
Total		1781.60	1716.11	65.49

Note :-

1. The Company has paid Income Tax amounting to Rs. 80,20,890/- out of the General Corporate Purpose (GCP) funds.

2. The unutilized portion of the Issue proceeds as at the reporting date is temporarily maintained in a designated current account and shall be utilized towards the stated objects of the Issue in due course.

49 Corporate Social Responsibility (CSR)

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the company. The following details of CSR are as below:

(In Lakhs)

Statement of CSR	31-Mar-2026	31-Mar-2025
1. Amount Required to be spent during the year	7.17	-
2. Amount of expenditure incurred	(8.48)	-
3. Shortfall at the end of the year/period*	-	-
4. Total of previous years shortfall	-	-
5. Reasons for shortfall*	-	-
6. Nature of CSR Activities	Healthcare and Medical support	-
7. Details of related party transactions e.g. Contribution to a Trust controlled by company in relating to CSR expenditure as per relevant accounting standard.	-	-
8. Where a provisions made with respect to a liability incurred by entering into a contractual obligation movements in provision during the year should be shown separately.	-	-
9. Excess amount spent as per section 135	1.31	-
10. Carry Forward	1.31	-

Note:

Out of the total CSR expenditure incurred during the year, an amount of ₹98,000 was spent in kind through donation of LED Television sets to Dakshin Gujarat Samaj Chuadhari Charitable Trust for carrying out eligible CSR activities. The expenditure incurred in kind has been recognized at the cost/value of the assets donated and forms part of the total CSR expenditure for the year.

50 Post Employment Benefit

(In Lakhs)

Statement of Employee Benefits in respect of Gratuity	31-Mar-2026	31-Mar-2025
1. Present value of obligations as at the beginning of the year	30.24	44.04
Interest Cost	2.12	3.19
Current Service Cost	5.68	6.71
Benefits Paid	-	-
Actuarial (gain) / loss on obligations	(19.45)	(23.70)
Present value of obligations as at end of year	18.60	30.24



2. Fair Value of plan assets at beginning of year	-	-
Expected return of plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial (gain) / loss on Plan assets	-	-
Fair Value of plan assets at the end of year	-	-
3. Present value of obligations as at end of year	18.60	30.24
Fair value of plan assets as at the end of the year	-	-
Funded status	(18.60)	(30.24)
Net (asset) /liability	18.60	30.24
4. Current Service Cost	5.68	6.71
Interest Cost	2.12	3.19
Expected return of plan assets	-	-
Net Actuarial (gain) / loss recognized in the year	(19.45)	(23.70)
Expenses Recognized in statement of Profit and loss	(11.64)	(13.80)
Benefit Description		
Benefit Type	Gratuity Valuation as per Act	
Funding Status	Unfunded	Unfunded
Retirement Age	60 Years	60 Years
Vesting Period	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Attrition / Withdrawal Rate (per Annum)	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Discount Rate	7.75 % per annum	7.00 % per annum
Salary Escalation	5.00 % per annum	5.00 % per annum

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

Note:- The gratuity liability is estimated using the Projected Unit Credit (PUC) method.

51 Segment reporting

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

52 Undisclosed Income

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

53 Virtual Currency Transaction

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

For and on behalf of the Board of Greenleaf Envirotech Limited

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Manoj Jajodia

Manoj Jajodia

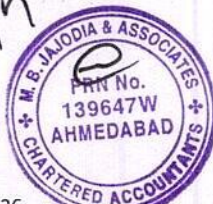
Partner

M.No. 162116

Place : Surat

Date: 28/05/2026

UDIN: 26162116CEAIAN3779



Kalpesh Gordhanbhai Goti

Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791



Harish Kumar Bhutra

Harish Kumar Bhutra
Chief Financial Officer

Nilesh Babubhai Gopani

Nilesh Babubhai Gopani
Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902

Boney Ujesh Modi

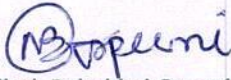
Boney Ujesh Modi
Company Secretary
M.No : A72114

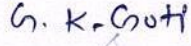
Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore
Road, Singapore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798
Notes forming part of the Financial Statements

Details of Shareholders as on 31-03-2026

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoter & Promoter's Group Holding	3342300	56.37%
2	Public Holding	2586950	43.63%
	TOTAL	5929250	100.00%

For and on behalf of the Board of Greenleaf Envirotech Limited


Nilesh Babubhai Gopani
Chief Executive Officer


G. K. Goti


Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791

Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902




Harish Kumar Bhutra
Chief Financial Officer


Boney Ujesh Modi
Company Secretary
M.No : A72114

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3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore
Road, Singapore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

Details of Directors as on 31-03-2026

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

For and on behalf of the Board of Greenleaf Envirotech Limited



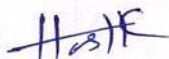
Nilesh Babubhai Gopani
Chief Executive Officer

G. K. Goti

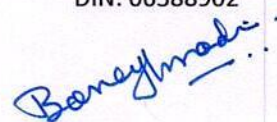
Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902



Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791



Harish Kumar Bhutra
Chief Financial Officer



Boney Ujesh Modi
Company Secretary
M.No : A72114



Auditor's copy

GREENLEAF ENVIROTECH LIMITED

(Formerly Known as Greenleaf Envirotech Private Limited)

PAN: AADCG7173L

CIN: L29253GJ2010PLC059798

Consolidated Company Audit Report

UDIN: 26162116BKBCAR4777

Financial Year	:	2025-26
Date of Audit Report	:	28/05/2026



STATUTORY AUDITOR

M B JAJODIA & ASSOCIATES

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

CONTACT NO: 079-40033502

E-MAIL: MBJAJODIA.ASSOCIATES@GMAIL.COM



INDEPENDENT AUDITOR'S REPORT

To the Members of

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

Report on the Audit of the Consolidated Financial Statements for the Period 01st April 2025 to 31st March 2026.

Opinion

We have audited the Consolidated financial statements of **Greenleaf Envirotech Limited** ("the Holding Company"), and **Greenleaf Eco Infra Private Limited** ("The Subsidiary Company") (Together referred to as "the Group") which comprise the Consolidated balance sheet as of 31st March 2026, and the Consolidated statement of profit and loss and Consolidated statement of cash flows for the Period 01st April 2025 to 31st March 2026, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March 2026, and its Consolidated profit/loss and its Consolidated cash flows for the Period 01st April 2025 to 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 133(1) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This





responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.





However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

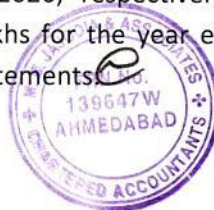
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- 1) During the year, the Company incorporated its wholly owned subsidiary, Greenleaf Eco Infra Private Limited, on 08 July 2025, as per the Companies Act, 2013, strengthening the Group structure. The entire share capital of the subsidiary is held by Greenleaf Envirotech Limited, except one equity share held by Mr. Kalpesh Goti as nominee of the Company. Since the subsidiary was incorporated during the year, the Group structure has been enhanced, and accordingly, the comparative figures for those periods relate solely to the Holding Company.

We have audited the financial statements of aforesaid subsidiary company. The accompanying Consolidated Financial Statements includes audited financial statements of a subsidiary which reflects total assets (before consolidation adjustments) of Rs. 716.39 lakhs as of March 31st, 2026,

Total revenue (before consolidation adjustments) is 0.40 Lakhs, and Profit after tax is Rs. 0.04 lakhs for the year ended March 31st, 2026, respectively and net cash flow (before consolidation adjustments) is Rs. 10.53 lakhs for the year ended on March 31st, 2026, as considered in the consolidated financial statements.





Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on our audit and on the consideration of the other financial information of the subsidiary company, There are no matters which requires reporting as specified as in paragraph 3(xxi) of the Order. The Holding Company did not have any associate company and did not exercise joint control over any entity.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (the Statement of Changes in Equity) and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

(e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B." **Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.**

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigation as at March 31, 2026 on its Financial Position in its Consolidated financial statement-Refer Note 40 to the Consolidated Financial Statement.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities





("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. The company has not declared or paid any dividend during the year, hence provisions of section 123 of the Companies Act, 2013 is not applicable
- vi Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of the section 197 of the Act.

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's registration number: 0139647W

Manoj Jajodia

Partner

Membership Number: 162116

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26162116BKBCAR4777





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

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

We have audited the internal financial controls over financial reporting of **Greenleaf Envirotech Limited** as of 31st March 2026 in conjunction with our audit of the Consolidated financial statements of the Holding Company and its subsidiary (the Holding company and its subsidiary together referred to as 'Group') for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

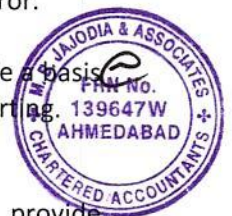
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted





accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

M B JAJODIA & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 0139647W

Manoj Jajodia

Partner

Membership Number: 162116

Place: Ahmedabad

Date: 28/05/2026

UDIN- 26162116BKBCAR4777



Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singapore Road,
Singapore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798
Consolidated Balance Sheet as at 31-Mar-2026

(In Lakhs)			
Particulars	Note	31-Mar-2026	31-Mar-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	592.93	461.93
(b) Reserves and Surplus	4	2,893.95	801.49
(c) Money Received against Share Warrants		-	-
Total		3,486.88	1,263.41
(2) Minority Interest	5	0.00	-
(3) Non-current liabilities			
(a) Long-term Borrowings	6	254.76	203.89
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities	7	336.92	28.35
(d) Long-term Provisions	8	16.60	-
Total		608.29	232.24
(4) Current liabilities			
(a) Short-term Borrowings	9	416.02	44.61
(b) Trade Payables	10		
Total outstanding dues of micro and small enterprises		8.36	9.68
Total outstanding dues of Creditors other than micro and small enterprises		1,073.91	815.62
(c) Other Current Liabilities	11	192.40	94.56
(d) Short-term Provisions	12	252.60	155.64
Total		1,943.29	1,120.11
Total Equity and Liabilities		6,038.45	2,615.76
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	13		
(i) Property, Plant and Equipment		206.28	48.17
(ii) Intangible Assets		3.63	-
(iii) Capital Work-in-progress		344.41	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	14	10.12	5.37
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	15	577.48	394.98
Total		1,141.92	448.51
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	16	294.85	424.71
(c) Trade Receivables	17	3,881.64	1,188.03
(d) Cash and cash equivalents	18	360.00	386.83
(e) Short-term Loans and Advances	19	146.28	71.29
(f) Other Current Assets	20	213.75	96.40
Total		4,896.54	2,167.25
Total Assets		6,038.45	2,615.76
Significant Accounting Policies	2		

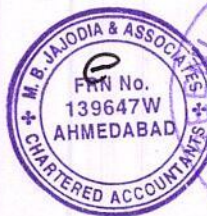
As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Manoj Jajodia
Manoj Jajodia
 Partner
 M.No. 162116
 Place : Surat
 Date: 28/05/2026
 UDIN: 26162116BKBCAR4777



For and on behalf of the Board of Greenleaf Envirotech Ltd,

Nilesh Babubhai Gopani

Nilesh Babubhai Gopani

Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti

Whole-time Director

DIN: 06388902

Kalpesh Gordhanbhai Goti

Kalpesh Gordhanbhai Goti

Chairman & Managing Director

DIN: 02888791

Harish Kumar Bhutra

Harish Kumar Bhutra

Chief Financial Officer

Boney Ujesh Modi

Boney Ujesh Modi

Company Secretary

M.No : A72114

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road,
Singanpore, Surat, Gujarat, India, 395004
CIN: L29253GJ2010PLC059798
Consolidated Statement of Profit and loss for the Year Ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
Revenue from Operations	21	6,061.30	3,885.21
Other Income	22	27.94	9.16
Total Income		6,089.24	3,894.37
Expenses			
Cost of Material Consumed	23	4,264.77	2,903.79
Change in Inventories of Finished Goods, Work In Progress and Stock in Trade	24	129.86	(189.56)
Employee Benefit Expenses	25	471.67	347.37
Finance Costs	26	49.66	39.75
Depreciation and Amortization Expenses	13	25.45	14.79
Other Expenses	27	170.93	163.73
Total expenses		5,112.35	3,279.86
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		976.89	614.51
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		976.89	614.51
Extraordinary Item		-	-
Profit/(Loss) before Tax		976.89	614.51
Tax Expenses			
- Current Tax		250.61	155.64
- Deferred Tax		2.86	(0.61)
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		723.42	459.48
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		723.42	459.48
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)		13.79	9.95
-Diluted (In Rs)		13.79	9.95

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

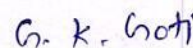
FRN No. 0139647W

For and on behalf of the Board of Greenleaf Envirotech Ltd,



Nileshe Babubhai Gopani

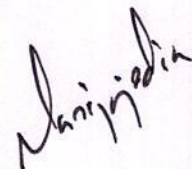
Chief Executive Officer



Gopi Kalpesh Goti

Whole-time Director

DIN: 06388902



Manoj Jajodia

Partner

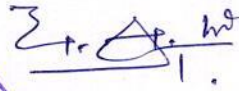
M.No. 162116

Place : Surat

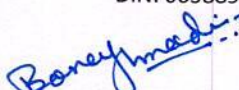
Date: 28/05/2026

UDIN: 26162116BKBCAR4777




Kalpesh Gordhanbhai Goti
 Chairman & Managing Director
 DIN: 02888791


Harish Kumar Bhutra
 Chief Financial Officer



Boney Ujesh Modi

Company Secretary

M.No : A72114

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

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

CIN: L29253GJ2010PLC059798

Consolidated Cash Flow Statement for the year ended 31-Mar-2026

(In Lakhs)

Particulars	Note	31-Mar-2026	31-Mar-2025
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax and Extra ordinary Items		976.89	614.51
Adjustments for:			
Depreciation and Amortisation Expense		25.45	14.79
Interest Received		(15.38)	(8.22)
Finance Costs		49.66	39.75
Unrealised Loss on Currency Fluctuation		0.19	-
Reversal of Gratuity Exp		(11.64)	-
Operating Profit before working capital changes		1,025.17	660.83
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		(2,693.81)	(519.15)
(Increase)/Decrease in Inventories		129.86	(189.56)
(Increase)/Decrease in Short Term Loans and Advances		(75.00)	(30.21)
(Increase)/Decrease in Other Current Asset		(65.22)	(58.06)
Increase/(Decrease) in Long Term Loans and advances		-	49.90
Increase/(Decrease) in other Non-Current Asset		(182.50)	(11.65)
Increase/(Decrease) in other Bank Balance		98.65	(45.20)
Increase/(Decrease) in Trade Payables		256.97	617.94
Increase/(Decrease) in other Current liabilities		97.84	62.98
(Increase)/Decrease in Short Term Provision		-	8.54
Increase/(Decrease) in Other Long term Liabilities		308.57	28.35
Cash (Used in)/Generated from Operating Activities		(1,099.47)	574.71
Less :- Income Tax paid(Net)		207.78	15.54
Net Cash (Used in)/Generated from Operating Activities		(1,307.25)	559.17
Extraordinary items		-	-
Net cash generated from / (used in) Operating Activities.....A		(1,307.25)	559.17
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received		15.38	8.22
(Purchase) of Property, Plant and Equipment		(183.46)	(23.80)
(Purchase) of Intangible Assets		(3.73)	-
(Increase)/Decrease in Capital Work in Progress		(344.41)	-
Net cash generated from / (used in) Investing Activities.....B		(516.21)	(15.58)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital		1,781.60	-
Less:- Issue Cost		(258.93)	-
Net Proceeds from Issue of Share Capital		1,522.67	-
Proceeds from issue of share Capital to Minority Interest		0.00	-
Increase/(Decrease) in Long Term Borrowings		50.88	27.77
Increase/(Decrease) in Short Term Borrowings		371.41	(291.89)
Interest and Finance Charges Paid		(49.66)	(39.75)
Net cash generated from / (used in) Financing Activities.....C		1,895.29	(303.87)
Net increase in cash and cash equivalents (A+B+C)		71.83	239.73
Opening Balance of Cash and Cash Equivalents		259.44	19.71
Closing Balance of Cash and Cash Equivalents		331.27	259.44



Components of cash and cash equivalents	31-Mar-2026	31-Mar-2025
Cash on hand	12.31	3.14
Balances with Banks	226.66	256.30
Bank Deposit having maturity of less than 3 months	92.30	-
Cash and cash equivalents as per Cash Flow Statement	331.27	259.44

Note:
The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board of Greenleaf Envirotech Ltd,

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN No. 0139647W

N. Babubhai

Nilesh Babubhai Gopani

Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti

Whole-time Director

DIN: 06388902

Boney Ujesh

Boney Ujesh Modi

Company Secretary

M.No : A72114

Manoj Jajodia

Manoj Jajodia

Partner

M.No. 162116

Place : Surat

Date: 28/05/2026

UDIN: 26162116BKBCAR4777



Kalpesh Gordhanbhai Goti

Kalpesh Gordhanbhai Goti

Chairman & Managing Director

DIN: 02888791

Harish Kumar Bhutra

Harish Kumar Bhutra

Chief Financial Officer

Greenleaf Envirotech Limited (Formerly Known as Greenleaf Envirotech Private Limited)
3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road,
Singanpore, Surat, Gujarat, India, 395004

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

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

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

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

b Significant accounting judgements, accounting estimates and assumptions

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

c Property, Plant and Equipment and Work in Progress

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

Capital Work-in-Progress represents expenditure incurred on assets that are not ready for their intended use as at the reporting date. Such costs are transferred to the relevant asset category when the assets are ready for their intended use.

d Intangible assets

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

e Depreciation and Amortization

Depreciation has been provided on the Property, Plant and Equipment on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statement. The amortisation on Intangible asset has been provided as per Straight Line method and in accordance with Estimated useful life of the Asset.

In respect of assets added/sold during the year, the depreciation on pro rata basis has been provided.

Useful life as per Schedule II of the Companies Act, 2013:

Sr. No.	Particulars	Useful Life
1	Building	60 Years
2	Plant and Machinery	15 Years
3	Computers	3 Years
4	Furniture & Fictures	10 Years
5	Office Equipments	5 Years
6	Moter Vehicle	8 Years
7	Intangible Asset	10 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.



g Leases

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

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

h Inventories

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

The valuation for inventories is as follows;

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

i Cash and cash equivalents

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

j Borrowing Cost

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

k Provisions, Contingent Liabilities and Contingent Assets

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

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

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

l Revenue recognition

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

m Employee Benefit Expense

Post-employment benefit plans

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

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

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

Other employee benefits

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

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



n Foreign currency transactions

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

o Taxation

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

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

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

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

p Construction Contracts

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

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

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

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

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

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

q Earnings Per Share

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

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

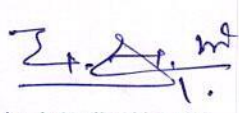
Chartered Accountants

FRN No. 0139647W

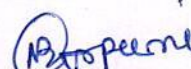
For and on behalf of the Board of Greenleaf Envirotech Ltd,

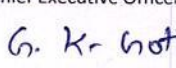

Manoj Jajodia
Partner
M.No. 162116
Place : Surat
Date: 28/05/2026
UDIN: 26162116BKBCAR4777



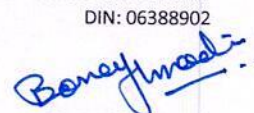

Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791


Harish Kumar Bhutra
Chief Financial Officer


Nitesh Babubhai Gopani
Chief Executive Officer


G. K. Goti

Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902


Boney Ujesh Modi
Company Secretary
M.No : A72114

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 CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

13 Property, Plant and Equipment and Intangible Assets

	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
Particulars	As at01-Apr-2025	Addition during the year	Ded/Adj during the year	As at31-Mar-2026	Up to 01-Apr-2025	During the year	Ded/Adj during the year	Up to 31-Mar-2026	As at 31-Mar-2026	As at 01-Apr-2025
Property, Plant and Equipment										
Plant & Machinery	58.96	66.35	-	125.31	49.53	3.83	-	53.35	71.95	9.43
Construction Machinery	13.43	80.74	-	94.17	8.08	4.89	-	12.97	81.20	5.35
Computers	20.03	4.30	-	24.33	16.39	3.22	-	19.62	4.71	3.64
Furniture and Fixtures	5.72	2.28	-	8.00	2.84	0.83	-	3.67	4.33	2.88
Office Equipment's	14.66	9.68	-	24.34	8.76	3.86	-	12.62	11.71	5.89
Motor Vehicle	49.64	20.11	-	69.75	28.67	8.72	-	37.39	32.36	20.97
Total	162.44	183.46	-	345.90	114.27	25.35	-	139.62	206.28	48.17
Intangible Assets										
Software	-	3.73	-	3.73	-	0.10	-	0.10	3.63	-
Capital Work-in-Progress		344.41		344.41	-	-		-	344.41	-
Total :	162.44	531.60	-	694.03	114.27	25.45	-	139.72	554.31	48.17
Previous Year Total	138.64	23.80	-	162.44	99.48	14.79	-	114.27	48.17	39.16



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

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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

3 Share Capital

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Authorised Share Capital		
Equity Shares 6500000, of Rs. 10 each	650.00	650.00
Issued Capital		
(FY: 2025-26: Equity Shares 5929250, of Rs. 10 each and FY: 2024-25: Equity Shares 4619250 of Rs. 10 Each)	592.93	461.93
Total	592.93	461.93

- 3.1 During the year ended March 31, 2026, the company has issued 13,10,000 equity shares of ₹10 each at a premium of ₹126 each by way of Initial public offer ("IPO")
- 3.2 The company has not declared any dividend to equity shareholders during the Year ended as on 31-Mar-2026. (P.Y. - Nil)
- 3.3 During the Year ended as on 31-Mar-2026 the company did not issue any Right or Bonus shares.
- 3.4 Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(i) Reconciliation of number of shares

(In Lakhs)

Particulars	31-Mar-2026		31-Mar-2025	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	46,19,250	461.93	46,19,250	461.93
Issued during the year (Other than Right and Bonus)	13,10,000	131.00	-	-
Right Issue	-	-	-	-
Bonus Issue	-	-	-	-
Deletion	-	-	-	-
Closing balance	59,29,250	592.93	46,19,250	461.93

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

Equity Shares Name of Shareholder	31-Mar-2026		31-Mar-2025	
	No. of shares	In %	No. of shares	In %
Kalpesh Gordhanbhai Goti	1972150	33.26%	21,72,150	47.02%
Gopi Kalpesh Goti	1370150	23.11%	14,70,150	31.83%
Vinubhai Chaudhary	400000	6.75%	4,00,000	8.66%

(iii) Shares held by Promoters at the end of the year 31-Mar-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	1972150	33.26%	-13.77%
Gopi Kalpesh Goti	Equity Share	1370150	23.11%	-8.72%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kalpesh Gordhanbhai Goti	Equity Share	21,72,150	47.02%	-1.74%
Gopi Kalpesh Goti	Equity Share	14,70,150	31.83%	-4.07%



4 Reserves and Surplus

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Reserve and Surplus		
Opening Balance	801.49	333.47
Add: Transfer from P&L	723.42	459.48
Less: Provision for Gratuity Expense	(30.24)	-
Add: Provision for Income Tax	-	8.54
Add: Deferred Tax Assets	7.61	-
Closing Balance	1,502.28	801.49
Security Premium		
Opening Balance	-	-
Add: Addition during the year	1,650.60	-
Less: Issue Related Expenses	(258.93)	-
Closing Balance	1,391.67	-
Total	2,893.95	801.49

5 Minority Interest

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Share Capital in Greenleaf Eco Infra	0.00	-
Total	0.00	-

6 Long-term Borrowings

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Secured		
From Banks	2.49	128.93
From NBFC	5.68	-
Unsecured		
From Banks	-	8.67
Loan from Directors	246.59	66.29
Total	254.76	203.89

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

6.1 Maturities :

(In Lakhs)

Name of Lender	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
BMW Financial Services	Nature of Loan - Vehicle loan Rate of Interest - 11% Repayment Term - 36 months Amount Sanction - 10.00 Lakhs Instalment - 0.33 Lakhs	8.80	-
Standard Chartered Bank	Nature of Loan - Loan Against Property Rate of Interest - Repo Rate + 4.25 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 145.00 Lakhs Instalment - 1.41 Lakhs	-	127.39
Ratnakar Bank Ltd	Nature of Loan - Business Loan Rate of Interest - 10.50 % p.a. Repayment Term - 180 Months Amount Sanction - Rs. 330 Lakhs Instalment - 2.20 Lakhs	-	26.34
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



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	2.69	4.27
ICICI Bank	Nature of Loan - Vehicle Loan Rate of Interest - 10.25 % p.a. Repayment Term - 36 Months Amount Sanction - Rs. 5.00 lakhs Instalment - 0.16 Lakhs	3.24	4.76

6.2 Terms & Condition Of Unsecured Loans

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

7 Other Long term Liabilities

		(In Lakhs)	
Particulars		31-Mar-2026	31-Mar-2025
Earnest Money Deposit		28.35	28.35
Security Deposit-Member Contribution		308.57	-
Total		336.92	28.35

8 Long-term Provisions

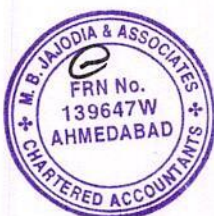
		(In Lakhs)	
Particulars		31-Mar-2026	31-Mar-2025
Provision for Gratuity		16.60	-
Total		16.60	-

9 Short Term Borrowings

		(In Lakhs)	
Particulars		31-Mar-2026	31-Mar-2025
Loan Repayable on Demand			
Standard Chartered Bank - (OD)		-	-
ICICI Bank (CC)		206.39	-
RBL Bank-(OD)		203.08	-
Current Maturities of Long Term Borrowing			
Secured Loan From Banks		3.44	33.84
Secured Loan From NBFC		3.11	-
Unsecured Loan From Banks		-	10.78
Total		416.02	44.61

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

		(In Lakhs)	
Name of Lender and Nature of Facility	Securities Offered Principal Terms & Conditions	31-Mar-2026	31-Mar-2025
Over Draft Facility (RBL Bank)	RBL Bank Loan (i) Rate of Interest: Repo Rate plus 3.25% (ii) Sanctioned amount- Rs. 225.00 Lakhs (iii) Collateral Security- Unconditional & Irrevocable Personal Guarantee of below guarantor to remain valid till the tenor of facility : a) Mr. Kalpesh Gordhanbhai Goti b) Mrs. Gopiben Kalpesh Goti c) Mr. Gordhanbhai Punjabhai Goti d) Mrs. Labhuben Gordhanbhai Goti.	203.08	-
Cash Credit Facility (ICICI)	ICICI Bank Loan (i) Rate of Interest: Repo Rate plus 3.75% (ii) Sanctioned amount- Rs. 219.00 Lakhs (iii) Collateral Security- a) Immovable Fixed Assets at 301-304,Kankavati,Complex,katargam, -, Katargam, Surat, Gujrat, India, 395004 b) Government Guarantee c) Current Assets	206.39	-



Over Draft Facility (Standard Chartered Bank)	Standard Chartered Bank Loan (i) Rate of Interest: EBR+ 3% (ii) Sanctioned amount- Rs. 180.00 Lakhs (iii) Collateral Security- (a) Equitable Mortgage on Residential property at Flat no 301, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (b) Equitable mortgage on residential property at Flat no 304, 3rd Floor, Kankavati Complex, Beside Singapore Vegetable Market, Singapore, Surat - 395004 in name of Kalpesh Goti (c) Equitable mortgage of residential property at Plot No.16 Shreeji Park Society, Near Rashi Circle, Laxmikant Ashram Road, Katargam, Surat - 395004 in name of Pravin Goti.		(253.30)
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10 Trade Payables

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Due to Micro and Small Enterprises	8.36	9.68
Due to others	1,073.91	815.62
Total	1,082.27	825.29

10.1 Trade Payable ageing schedule as at 31-Mar-2026

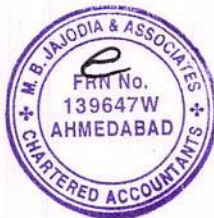
(In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	8.36	-	-	-	8.36
Others	1,057.45	16.45	-	-	1,073.91
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,082.27
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total					1,082.27

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

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	9.68	-	-	-	9.68
Others	802.30	13.32	-	-	815.62
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					825.29
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total					825.29



11 Other Current Liabilities

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
- Statutory Dues		
PF Payable	2.20	2.26
Professional Tax	0.06	0.04
ESIC Payable	0.20	0.09
TDS/TCS Payable	19.02	18.43
GST Payable	100.37	20.31
- Other Dues		
Audit Fees Payable	0.30	2.50
Bank OD Interest Payable	1.52	-
Electricity Bill Payable	0.32	0.33
Salary Payable	36.17	24.74
Director Remuneration Payable	11.89	11.41
Sitting Fees Payable	2.70	-
- Advance Received From Customer	17.64	14.47
Total	192.40	94.56

12 Short Term Provisions

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Income Tax Provision	250.61	155.64
Provision For Gratuity	1.99	-
Total	252.60	155.64

14 Deferred Tax Assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Deferred Tax Assets	10.12	5.37
Total	10.12	5.37

15 Other Non-Current Assets

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Security Deposits		
Unsecured, Considered Good	480.29	363.70
Other Deposits		
Fixed Deposit with Banks having maturity more than 12 Months	94.43	31.28
Electricity Deposit	2.76	-
Total	577.48	394.98

16 Inventories

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Inventories (Work In Progress)	294.85	424.71
Total	294.85	424.71



17 Trade Receivables

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Trade Receivables	3,881.64	1,188.03
Total	3,881.64	1,188.03

17.1 Trade Receivables ageing schedule as at 31-Mar-2026

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	2,887.18	785.20	120.28	2.44	17.29	3,812.39
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						3,881.64
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						3,881.64

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

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered doubtful	977.36	44.11	97.30	-	-	1,118.77
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	69.25	69.25
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,188.03
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,188.03



(In Lakhs)

18 Cash and Cash Equivalents

Particulars	31-Mar-2026	31-Mar-2025
Cash in Hand	12.31	3.14
Balance at Bank		
In current Account	226.66	3.00
Bank Balance (Debit Balance From Overdraft)		
Standard Chartered Bank - (OD)	-	253.30
Deposit with Original Maturity for 3 Month or Less	92.30	-
Cash and Cash Equivalents - Total	331.27	259.44
Other Bank Balances		
Deposits with original maturity for more than 12 months	11.35	127.39
Deposits with original maturity for more than 3 Month but less than 12 months	17.38	-
(Less): Long term Deposits reclassified to other non current assets		-
Total	360.00	386.83

19 Short Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Loans and Advances		
Related Party	1.25	5.05
Employees	3.91	-
Others		
Advance paid to Suppliers	141.12	66.24
Total	146.28	71.29

20 Other Current Assets

(Unsecured, considered good unless otherwise stated)

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Balance With Revenue Authorities		
TDS/TCS Receivable	138.29	86.15
GST Receivable	62.45	-
Others		
Prepaid Expense	4.33	-
Preliminary Expenses	-	7.50
Pre-Operative Expense	5.62	-
Rent Deposit	3.07	2.75
Total	213.75	96.40



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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

21 Revenue From Operations*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Sale of Service	6,061.30	3,885.21
Total	6,061.30	3,885.21

22 Other Income*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Interest Income	15.38	8.22
Kasar Vata	0.51	0.95
Reversal of Gratuity Expense	11.64	-
Tender Fees	0.40	-
Total	27.94	9.16

23 Cost of Material Consumed*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Purchase Cost and Direct Expenses	4,264.77	2,903.79
Total	4,264.77	2,903.79

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

Particulars	31-Mar-2026	31-Mar-2025
Work in Progress		
Opening stock	424.71	235.15
Less: Closing stock	(294.85)	(424.71)
Total	129.86	(189.56)
Total	129.86	(189.56)

25 Employee Benefit Expenses*(In Lakhs)*

Particulars	31-Mar-2026	31-Mar-2025
Director's Remuneration	48.00	24.00
Contributions to Provident and Other Fund	16.80	23.43
Salary Expense	399.57	296.36
Staff Welfare Expense	7.31	3.57
Total	471.67	347.37



(In Lakhs)

26 Finance Costs

Particulars	31-Mar-2026	31-Mar-2025
Interest on Borrowings	33.92	36.31
Bank and Loan Processing Charges	15.74	3.44
Total	49.66	39.75

27 Other Expenses

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Advertisement Expenses	5.00	3.39
Auditors Remuneration	2.40	2.50
Commission Expenses	0.88	5.85
CSR Expenses	7.17	-
Director Sitting Fees	4.20	1.20
Gst Expense	0.23	4.31
Insurance Expenses	4.07	7.84
Interest on Gst	-	1.56
Interest on Income tax & TDS	8.64	-
Loss on Currency Fluctuation-Unrealised	0.19	-
Laboratory Expenses	0.39	5.10
Legal And Professional Fees	41.47	36.45
Miscellaneous Expenses	18.98	26.80
Office Expenses	3.93	16.53
Power & Fuel Expenses	6.51	14.93
Rate & Taxes	3.13	1.85
Rent Expense	14.11	8.27
Repair And Maintenance Expenses	3.41	5.00
Stationery Expenses	4.04	2.81
Transportation Charges	4.79	1.80
Traveling & Conveyance	37.40	17.54
Total	170.93	163.73



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Gujarat, India, 395004

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

28 Earning per share

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Profit attributable to equity shareholders (In Rs)	723	459.48
Weighted average number of Equity Shares (Absolute)	52,45,459	46,19,250
Earnings per share basic (Rs)	13.79	9.95
Earnings per share diluted (Rs)	13.79	9.95
Face value per equity share (Rs)	10.00	10.00

Weighted average number of Equity Shares

(In Absolute)

Particulars	31-Mar-2026	31-Mar-2025
Opening Shares	46,19,250	46,19,250
Allotment during the Year	6,26,209	-
Bonus Issue	-	-
Right Issue	-	-
Total	52,45,459	46,19,250

29 Auditors' Remuneration

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Payments to auditor as		
- Audit Fees	2.40	2.50
- for Professional Services	1.22	0.48
Total	3.62	2.98

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

Related Party	Date of Appointment / Cessation	Relation
Kalpesh Gordhanbhai Goti	09/03/2010	Managing Director
Gopi Kalpesh Goti	29/08/2012	Whole Time Director
Sheetal Sanwormal Pareek	1/11/2023 to 04/11/2025	Company Secretary
Dhanashri Ganesh Satpute	13/11/2025 to 04/02/2026	Company Secretary
Boney Ujesh Modi	30/04/2026	Company Secretary
Nilesh Babubhai Gopani	06/09/2023	Chief Executive Officer
Harish Kumar Bhutra	06/09/2023	Chief Financial Officer

b Related Entities

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



ii) Summary of transactions during the year/period:

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Kalpesh Gordhanbhai Goti	Directors Remuneration	24.00	12.00
Gopi Kalpesh Goti	Directors Remuneration	24.00	12.00
Kalpesh Gordhanbhai Goti	Rent Expense	2.40	1.20
Nilesh Babubhai Gopani	Salary Expense	14.78	6.00
Nilesh Babubhai Gopani	Bonus	0.40	-
Sheetal Sanwarmal Pareek	Salary Expense	1.20	1.82
Dhanashri Ganesh Satpute	Salary Expense	6.59	-
Harish Kumar Bhutra	Salary Expense	6.52	6.00
Harish Kumar Bhutra	Bonus	0.20	-
Kalpesh Gordhanbhai Goti	Loan Received From Director	167.58	35.45
Kalpesh Gordhanbhai Goti	Loan Repaid to Director	113.57	11.14
Gopi Kalpesh Goti	Loan Received From Director	208.25	39.48
Gopi Kalpesh Goti	Loan Repaid to Director	81.95	-
Nilesh Babubhai Gopani	Advance given	1.25	4.00
Nilesh Babubhai Gopani	Advance Recovered	5.05	1.45

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

(In Lakhs)

Particulars	Type of Transaction	31-Mar-2026	31-Mar-2025
Kalpesh Gordhanbhai Goti	Directors Remuneration	2.20	2.12
Kalpesh Gordhanbhai Goti	Loan Received From Director	80.81	26.81
Gopi Kalpesh Goti	Loan Received From Director	165.78	39.48
Gopi Kalpesh Goti	Directors Remuneration	9.69	9.29
Nilesh Babubhai Gopani	Advance given	1.25	5.05
Nilesh Babubhai Gopani	Salary Expense	1.24	0.50
Harish Kumar Bhutra	Salary Expense	0.53	-

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

Note:-

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

31 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.52	1.93	30%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.19	0.20	-2%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service (EBITDA)}}{\text{Debt Service}}$	2.26	7.93	-72%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.30	0.45	-32%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	16.85	11.78	43%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.39	4.18	-43%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	4.47	5.62	-20%



(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	3.03	5.04	-40%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.88%	11.80%	1%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	25.07%	0.44	-43%

Note:

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

Debt service = Interest & Lease Payments + Principal Repayments

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

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

Particulars	Reasons
Current Ratio	The variation in the Current Ratio during the year is mainly attributable to changes in working capital components, including current assets and current liabilities, in the normal course of business operations.
Return on Equity Ratio	The change in the Return on Equity (ROE) ratio is attributable to variations in the Company's earnings and shareholders' equity base during the year compared to the previous year.
Debt Service Coverage Ratio	The change in the Debt Service Coverage Ratio during the year is primarily attributable to variations in earnings and debt servicing obligations arising from the Company's operational and financing activities.
Inventory turnover ratio	The increase in the Inventory Turnover Ratio during the year as compared to the previous year is primarily attributable to improved inventory management and higher sales volume resulting in better utilization and movement of inventory during the year.
Trade receivables turnover ratio	The decline in the ratio is primarily attributable to an increase in debtors credit period.
Net capital turnover ratio	The variance in the Net Capital Turnover Ratio during the year as compared to the previous year is primarily attributable to changes in sales volume and working capital levels arising from the Company's operational and financing activities during the year.
Return on Capital employed	The variance in Return on Capital Employed Ratio during the year is primarily attributable to variations in earnings and capital employed during the year.

32 Disclosure Related to Micro and Small Enterprise

(In Lakhs)

Particulars	31-March-2026		31-March-2025	
	Principal	Interest	Principal	Interest
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	8.36	-	9.68	-
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;	-	-	-	-
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;	-	-	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and				
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. each accounting year;				



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

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Capital Goods	11.70	-
Raw Materials		
- Imported	-	1.78
- Indigenous	-	-
Total	11.70	1.78

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

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

35 Revaluation of Property, Plant and Equipment

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

36 Intangible assets under development:

The Company have no Intangible Asset under Development.

37 Capital-Work-in Progress (CWIP)

The Company have no PPE under work in Progress.

38 Details of Benami Property held

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

39 Others

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

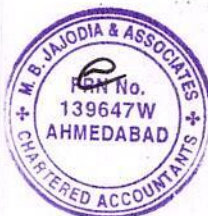
40 Contingent Liabilities.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

(In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Contingent Liabilities		
(a) Claims against the company not acknowledges as debt*	247.85	247.85
(b) Other money for which the company is contingently liable*	188.58	134.37
Total	436.43	382.22

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



Particulars	Amount (Rs.)	Status
Claim by Interim Resolution Professional against company	153.38	Pending before the Hon'ble National Company Law Tribunal, Delhi Bench at New Delhi, pursuant to the notice dated August 29, 2022.
Service Tax Demand of F.Y 2015-16 to 2017-18	84.08	Pending before the Commissioner of Central Excise and Service Tax, Ahmedabad-I, and an Appeal filed on 07/06/2023 against order AHM-EXCUS-003-APP-106-2022-23 dated 06/02/2023.
Service Tax Demand of F.Y 2015-16 to 2017-18	10.39	Pending before the Commissioner of Excise and Service Tax Appellate Tribunal, Ahmedabad-I and an Appeal filed on 01/05/2023 against order AHM-EXCUS-003-APP-107-2022-23 dated 06/02/2023.
Letter of Credit as at March 31st 2026	45.60	Letter of Credit issued by ICICI Bank towards suppliers/vendors on behalf of the Company.
Bank Guarantee as at March 31st 2026	142.98	Guarantee issued by ICICI Bank towards customer on behalf of the Company.
Bank Guarantee as at March 31st 2025	134.37	Guarantee issued by Standard Chartered Bank and RBL Bank towards customer on behalf of the Company.
Bank Guarantee as at March 31st 2024	165.85	Guarantee issued by Standard Chartered Bank and RBL Bank towards customers on behalf of the Company.

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

41 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.

42 Wilful Defaulter

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

43 Registration of Charge

The company has obtained secured loans from BMW India Financial Service and ICICI Bank (Total Amount of Rs. 20 Lakhs) and an overdraft facility from RBL Bank (Amount of Rs. 225 Lakhs) which were sanctioned on November 16, 2025, August 29, 2024, January 6, 2025 and August 25, 2025, respectively for which charges were not created. The company has made necessary application under Companies Act, 2013 for compliance of the same.

44 Arrangements and Amalgamations

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



45 Details of Subsidiary Company

During the year, the Company incorporated its wholly owned subsidiary, Greenleaf Eco Infra Private Limited, on 08 July 2025, as per the Companies Act, 2013, strengthening the Group structure. The entire share capital of the subsidiary is held by Greenleaf Envirotech Limited, except one equity share held by Mr. Kalpesh Goti as nominee of the Company. Since the subsidiary was incorporated during the year, the Group structure has been enhanced, and accordingly, the comparative figures for those periods relate solely to the Holding Company.

46 Compliance with number of layers of companies

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

47 Utilisation of Borrowed funds and share premium

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

48 Utilisation of Money raised through Initial Public Offer (SME IPO)

The Company has raised funds by way of initial public offer dated 08/10/2025 of 13,10,000/- equity shares of face value of Rs 10/- each for cash at a price of ₹ 136/- per equity share including a share premium of ₹ 126/- per equity share (the "issue price") aggregating to ₹ 1781.60 Lakhs ("the issue") and fund has been used for the purpose for which it has been raised. except to the extent of unutilized amount as detailed below:

(In Lakhs)				
Sr No.	Object as stated in the Offer Document	Amount Proposed to be Utilized	Actual Amount Utilized till March	Unutilized Amount
1	Offer related Expenses in relation to Fresh Offer	258.93	258.93	0.00
2	Funding of capital expenditure of the Company towards purchase of civil machines and equipments	186.13	132.95	53.18
3	Funding of capital expenditure of the Company towards purchase of laboratory	35.25	22.94	12.31
4	Repayment or prepayment, in full or in part, of borrowings availed by the	135	135	0.00
5	Funding working capital requirements of the Company	900	900	0.00
6	General corporate purposes ^{Note}	266.29	266.29	0.00
Total		1781.60	1716.11	65.49

Note 1: The Company has paid Income Tax amounting to Rs. 80,20,890/- out of the General Corporate Purpose (GCP) funds.

Note 2: The unutilized portion of the Issue proceeds as at the reporting date is temporarily maintained in a designated current account and shall be

49 Corporate Social Responsibility (CSR)

Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-

(In Lakhs)		
Statement of CSR	31-Mar-2026	31-Mar-2025
1. Amount Required to be spent during the year	7.17	
2. Amount of expenditure incurred	(8.48)	
3. Shortfall at the end of the year/period*		
4. Total of previous years shortfall		
5. Reasons for shortfall*		
6. Nature of CSR Activities	Healthcare and Medical support	
7. Details of related party transactions e.g. Contribution to a Trust controlled by		
8. Where a provisions made with respect to a liability incurred by entering into a		
9. Excess amount spent as per section 135	1.31	
10. Carry Forward	1.31	

Note: Out of the total CSR expenditure incurred during the year, an amount of ₹98,000 was spent in kind through donation of LED Television sets to Dakshin Gujarat Samaj Chuadhari Charitable Trust for carrying out eligible CSR activities. The expenditure incurred in kind has been recognized at the cost/value of the assets donated and forms part of the total CSR expenditure for the year.



50 Post Employment Benefit

(In Lakhs)

Statement of Employee Benefits in respect of Gratuity	31-Mar-2026	31-Mar-2025
1. Present value of obligations as at the beginning of the year	30.24	44.04
Interest Cost	2.12	3.19
Current Service Cost	5.68	6.71
Benefits Paid	-	-
Actuarial (gain) / loss on obligations	(19.45)	(23.70)
Present value of obligations as at end of year	18.60	30.24
2. Fair Value of plan assets at beginning of year	-	-
Expected return of plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial (gain) / loss on Plan assets	-	-
Fair Value of plan assets at the end of year	-	-
3. Present value of obligations as at end of year	18.60	30.24
Fair value of plan assets as at the end of the year	-	-
Funded status	(18.60)	(30.24)
Net (asset) /liability	18.60	30.24
4. Current Service Cost	5.68	6.71
Interest Cost	2.12	3.19
Expected return of plan assets	-	-
Net Actuarial (gain) / loss recognized in the year	(19.45)	(23.70)
Expenses Recognized in statement of Profit and loss	(11.64)	(13.80)
Benefit Description		
Benefit Type	Gratuity Valuation as per Act	
Funding Status	Unfunded	Unfunded
Retirement Age	60 Years	60 Years
Vesting Period	5 Years	5 Years
The principal actuarial assumptions for the above are:		
Attrition / Withdrawal Rate (per Annum)	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14
Discount Rate	7.75 % per annum	7.00 % per annum
Salary Escalation	5.00 % per annum	5.00 % per annum

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

Note:- The gratuity liability is estimated using the Projected Unit Credit (PUC) method.



51 Segment reporting

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

52 Undisclosed Income

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

53 Virtual Currency Transaction

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

For and on behalf of the Board of Greenleaf Envirotech Ltd,

As per our report of even date attached herewith

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN No. 0139647W

Manoj Jajodia

Partner

M.No. 162116

Place : Surat

Date: 28/05/2026

UDIN: 26162116BKBCAR4777



Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791

Harish Kumar Bhutra
Chief Financial Officer



Nilesh Babubhai Gopani

Chief Executive Officer

G. K. Goti

Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902

Boney Ujesh Modi

Company Secretary
M.No : A72114

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

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

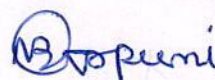
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Notes forming part of the Financial Statements

Details of Shareholders as on 31-03-2026

SR. NO	NAME	NO. OF SHARES	% OF TOTAL SHARES
1	Promoter & Promoter's Group Holding	3342300	56.37%
2	Public Holding	2586950	43.63%
	TOTAL	5929250	100.00%

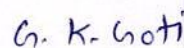
For and on behalf of the Board of Greenleaf Envirotech Ltd,



Nilesh Babubhai Gopani
Chief Executive Officer



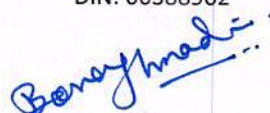
Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791



Gopi Kalpesh Goti
Whole-time Director
DIN: 06388902



Harish Kumar Bhutra
Chief Financial Officer



Boney Ujesh Modi
Company Secretary
M.No : A72114



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

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

CIN: L29253GJ2010PLC059798

Notes forming part of the Financial Statements

Details of Directors as on 31-03-2026

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

For and on behalf of the Board of Greenleaf Envirotech Ltd,



Nilesh Babubhai Gopani

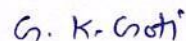
Chief Executive Officer



Kalpesh Gordhanbhai Goti

Chairman & Managing Director

DIN: 02888791



Gopi Kalpesh Goti

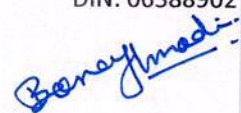
Whole-time Director

DIN: 06388902



Harish Kumar Bhutra

Chief Financial Officer



Boney Ujesh Modi

Company Secretary

M.No : A72114





Regd. Add.: 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex,
Nandanvangroup H. Soc., Singanpore Road, Singanpore,
Surat, Gujarat, India, 395004

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Website: www.greenleafenvirotech.in