

GLEL/2026-27/59

Date: October 31, 2026

To,

The Listing Department

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East) Mumbai 400051

NSE Symbol: GREENLEAF

ISIN: INEOPLX01017

Subject: Statement of Deviation or Variation in the use of proceeds of Public Issue and Preferential Issue.

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that there has been no deviation or variation in the utilisation of the proceeds raised through the Initial Public Offer (IPO) and the preferential issue of the Company during the half-year ended September 30, 2026, from the objects specified in the Prospectus dated September 23, 2025, and the Private Placement Offer Letter, as applicable.

The aforesaid statements were duly reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on Saturday, October 31, 2026. The relevant statements are enclosed herewith as under:

- a) Annexure A – Statement of Deviation or Variation in the Utilisation of Proceeds of Public Issue; and
- b) Annexure B – Statement of Deviation or Variation in the Utilisation of Proceeds of Preferential Issue.

Further, we are also enclosing the certificates of utilisation of funds issued by the Company's Statutory Auditors for your reference and records.

Please take the same into your records.

Yours Faithfully,

For Greenleaf Envirotech Limited

KALPESH

GORDHANBH

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Digitally signed by
KALPESH
GORDHANBHAI GOTI
Date: 2026.10.31
17:42:59 +05'30'



Kalpesh Gordhanbhai Goti

Chairman & Managing Director

DIN: 02888791

Encl: As above

CIN : L29253GJ2010PLC059798

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

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

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

Annexure- A

STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Name of listed entity	Greenleaf Envirotech Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	08-10-2025
Amount Raised	17,81,60,000
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable / Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The committee had noted that there is no deviation/variation
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding of capital expenditure of our Company towards purchase of civil machines and equipments	Not Applicable	186.13	Not Applicable	176.69	Not Applicable	Not Applicable
Funding of capital expenditure of our Company towards purchase of laboratory equipments	Not Applicable	35.25	Not Applicable	33.25	Not Applicable	Not Applicable
Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks, financial institutions and non-banking financial companies	Not Applicable	135.00	Not Applicable	135.00	Not Applicable	Not Applicable
Funding working capital requirements of our Company	Not Applicable	900.00	Not Applicable	900.00	Not Applicable	Not Applicable
General corporate purposes	Not Applicable	266.29	Not Applicable	266.29	Not Not Applicable	Not Not Applicable
Total		1,522.67		1511.23		

CIN : L29253GJ2010PLC059798

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Annexure- B

STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE

Name of listed entity	Greenleaf Envirotech Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	19-08-2026 (Date of Allotment of warrants)
Amount Raised	Rs. 15.40 Crores The company has received Rs. 3.85 crores till September 30, 2026.
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable / Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The committee had noted that there is no deviation/variation
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding working capital requirements of our Company	Not Applicable	1500.00	Not Applicable	385.00	Not Applicable	Not Applicable
General Corporate Purpose	Not Applicable	40.00	Not Applicable	0.00	Not Applicable	Not Applicable
Total		1540.00		385.00		



M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Certificate of Utilization of funds raised through Initial Public offer (Fresh Offer)

To,

Greenleaf Envirotech Limited

Registered Office Address: 3rd Floor, Room No.: 4,
Plot No.: 27-35, Kankavati Complex, Nandanvan
Group Housing Society, Singanpore Road,
Surat, Gujarat, India – 395004

Sub: Certificate of Utilization of funds raised through Initial Public offer (Fresh offer) of Greenleaf Envirotech Limited.

On the basis of Books of Accounts, other documents and explanations provide before us by the management, we hereby certify that GREENLEAF ENVIROTECH LIMITED (CIN: L29253GJ2010PLC059798) having its registered office at 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road, Singanpore, Surat, Surat City, Gujarat, India - 395004, has utilised proceeds of IPO (fresh offer) for the stated purpose in offer document as on 30th September 2026 as given in the below table.

No. of Shares	13,10,000
Issue Prize	₹ 136.00
Total Issue Size (Fresh Offer)	₹ 17,81,60,000

(Rs. In Lakhs)

Sr. No.	Object as stated in the Offer Document	Amount Proposed to be Utilized	Actual Amount Utilized	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	176.69	9.44
3.	Funding of capital expenditure of the Company towards purchase of laboratory equipments	35.25	33.25	2.00
4.	Repayment or prepayment, in full or in part, of borrowings availed by the Company from banks, financial institutions and non-banking financial companies	135.00	135.00	0.00
5.	Funding working capital requirements of the Company	900.00	900.00	0.00
6.	General corporate purposes ^{Note}	266.29	266.29	0.00
Total		1781.60	1770.16	11.44

Note: The Company has paid Income Tax amounting to Rs. 80,20,890/- for FY 2024-25 dated on 31/10/2025 out of the General Corporate Purpose (GCP) funds.

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN: 0139647W

Manoj Jajodia

Partner

M. No: 162116

Place: Ahmedabad

Date: 31/10/2026

UDIN: 26162116LAJGDK9339





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Certificate of Utilization of funds raised through Allotment of Convertible Warrants into Equity Shares

To,

Greenleaf Envirotech Limited

Registered Office Address: 3rd Floor, Room No.: 4,
Plot No.: 27-35, Kankavati Complex, Nandanvan
Group Housing Society, Singanpore Road,
Surat, Gujarat, India – 395004

Sub: Certificate of Utilization of funds raised through Preferential Allotment of Convertible Warrants of Greenleaf Envirotech Limited.

On the basis of Books of Accounts, other documents and explanations provide before us by the management, we hereby certify that **GREENLEAF ENVIROTECH LIMITED** (CIN: L29253GJ2010PLC059798) having its registered office at 3rd Floor, Room No. 4, Plot No. 27-35, Kankavati Complex, Nandanvan Group H. Soc., Singanpore Road, Singanpore, Surat, Surat City, Gujarat, India - 395004, has utilised proceeds of Allotment of Convertible Share Warrants ("Equity Warrant") into Equity Shares pursuant to Preferential Allotment for the period ended 30th September 2026 as given in the below table.

No. of Convertible Warrants	19,25,000
Issue Price per Warrant	₹ 80
Total Amount to be Received	₹ 15,40,00,000
Amount Received (25% of Issue Price)	₹ 3,85,00,000
Amount against Conversion (75% of Issue Price)	₹ 11,55,00,000
Total Amount Received*	₹ 3,85,00,000

Sr. No.	Object	Amount Proposed to be Utilized	Actual Amount Utilized*	Unutilized Amount
1.	Funding Working Capital Requirements of Our Company	15,00,00,000	3,85,00,000	11,15,00,000
2.	General Corporate Purpose	40,00,000	0.00	40,00,000
Total		15,40,00,000	3,85,00,000	11,55,00,000

Note: -

The company has received an upfront allotment amount of Rs. 3,85,00,000 against the share warrants, which has now been fully utilized. The remaining balance, representing 75% of the issue price payable upon conversion, is yet to be received.

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

FRN: 0139647W

MANOJ JAJODIA

PARTNER

M. No: 162116

UDIN: 26162116MLBGWL6615

Place: AHMEDABAD

Date: 31/10/2026

