GLEL/2026-27/62

November 19, 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: INE0PLX01017

Sub.: Investor Presentation- H1 FY27

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation for the half year ended September 30, 2026, which is also being uploaded on website of the company at https://greenleafenvirotech.in/.

Kindly take the aforesaid information on record.

Thanking You,

Yours Faithfully,

For Greenleaf Envirotech Limited

KALPESH GORDHANBHAI GOTI
Digitally signed by KALPESH GORDHANBHAI GOTI
Date: 2026.11.19 19:15:13 +05'30'

Kalpesh Gordhanbhai Goti
Chairman & Managing Director
DIN: 02888791

Encl: As above

PEOPLE
TECHNOLOGY
COMPLIANCE
A CLEANER TOMORROW



GreenLeaf Envirotech Limited

HALF YEARLY INVESTOR PRESENTATION

SEPTEMBER 2026

Water Treatment Solutions

Environmental Monitoring & Consultancy

Environment Infrastructure

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GreenLeaf®
ENVIROTECH LTD.

Company Overview



Greenleaf At A Glance

Establishment	Serving States	Employees	Headquarters
2010	12	165	Surat

Revenue Growth	EBITDA Growth
+35.8% YOY	+13.8% YOY

Financial Performance (H1 FY27)

Revenue	EBITDA
28.62 Cr	4.74 Cr
PAT	**EPS**
3.04 Cr	5.13 Rs.

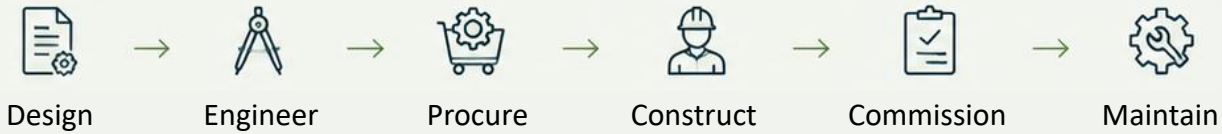


EBITDA = PBT + finance costs + depreciation (including other income).

About Us

- Greenleaf Envirotech Ltd, incorporated in 2010, was established to develop environmental infrastructure for a cleaner India. The company has started as an environmental laboratory and consulting practice in Surat, Gujarat.
- It has evolved into a fully integrated environmental engineering company delivering end-to-end solutions across wastewater treatment, environmental monitoring and compliance, and fire safety services.

What we do: We design, engineer, procure, construct, commission, and maintain advanced environmental systems and provide laboratory, monitoring, and compliance solutions for a cleaner and safer environment.





Our Expertise:
- Effluent Treatment Plants (ETP)
- Sewage Treatment Plants (STP)

Our Expertise:
- Zero Liquid Discharge (ZLD) Systems
- Environmental Monitoring & Compliance
- Waste Water Technology

Our Expertise:
- NABL-Accredited Laboratory Services
- Fire Safety Solutions

Our commitment:
Driving sustainable growth through innovation, quality execution, regulatory excellence, and long-term partnerships to protect the environment and empower communities.

Our Core Services



Waste Water Services

1. Turnkey Projects
End-to-end execution of wastewater treatment projects, from design, engineering to construction & installation, commissioning, and handover.

2. O&M Services
Comprehensive operation and maintenance services to ensure optimal plant performance, regulatory compliance, and operational efficiency.



Environment Laboratory and Consultancy

1. Environment Consultancy
Environmental compliance support, impact assessments, audits, monitoring programs, and sustainability advisory services.

2. Laboratory Services
NABL-accredited laboratory testing and analysis for water, wastewater, air, soil, and industrial parameters with reliable reporting.



Environment Infrastructure

Environment Infrastructure
Development, ownership and operation of CETPs for industrial wastewater treatment and environmental compliance, generating recurring revenue through treatment charges, memberships and operational services.

Corporate Structure & Business Overview

CORPORATE STRUCTURE

GREENLEAF ENVIROTECH LTD.

Parent company

100% owned

GREENLEAF ECO INFRA PVT. LTD.

Wholly owned subsidiary • Infrastructure asset-holding / development

KEY ASSET

20 MLD Sayan Textile CETP • Surat

Phase 1: 10 MLD | Held through the subsidiary

What The Company Does?

Greenleaf Envirotech provides end-to-end environmental engineering and infrastructure solutions - from assessment and testing to project execution and long-term plant operations.

01 Environmental consulting

Compliance support, impact assessments, audits and monitoring.

02 Laboratory & testing

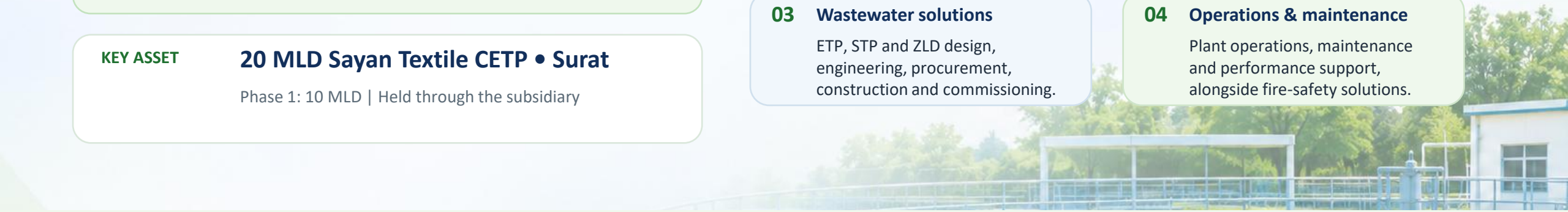
NABL-accredited testing of water, wastewater, air, soil and industrial parameters.

03 Wastewater solutions

ETP, STP and ZLD design, engineering, procurement, construction and commissioning.

04 Operations & maintenance

Plant operations, maintenance and performance support, alongside fire-safety solutions.



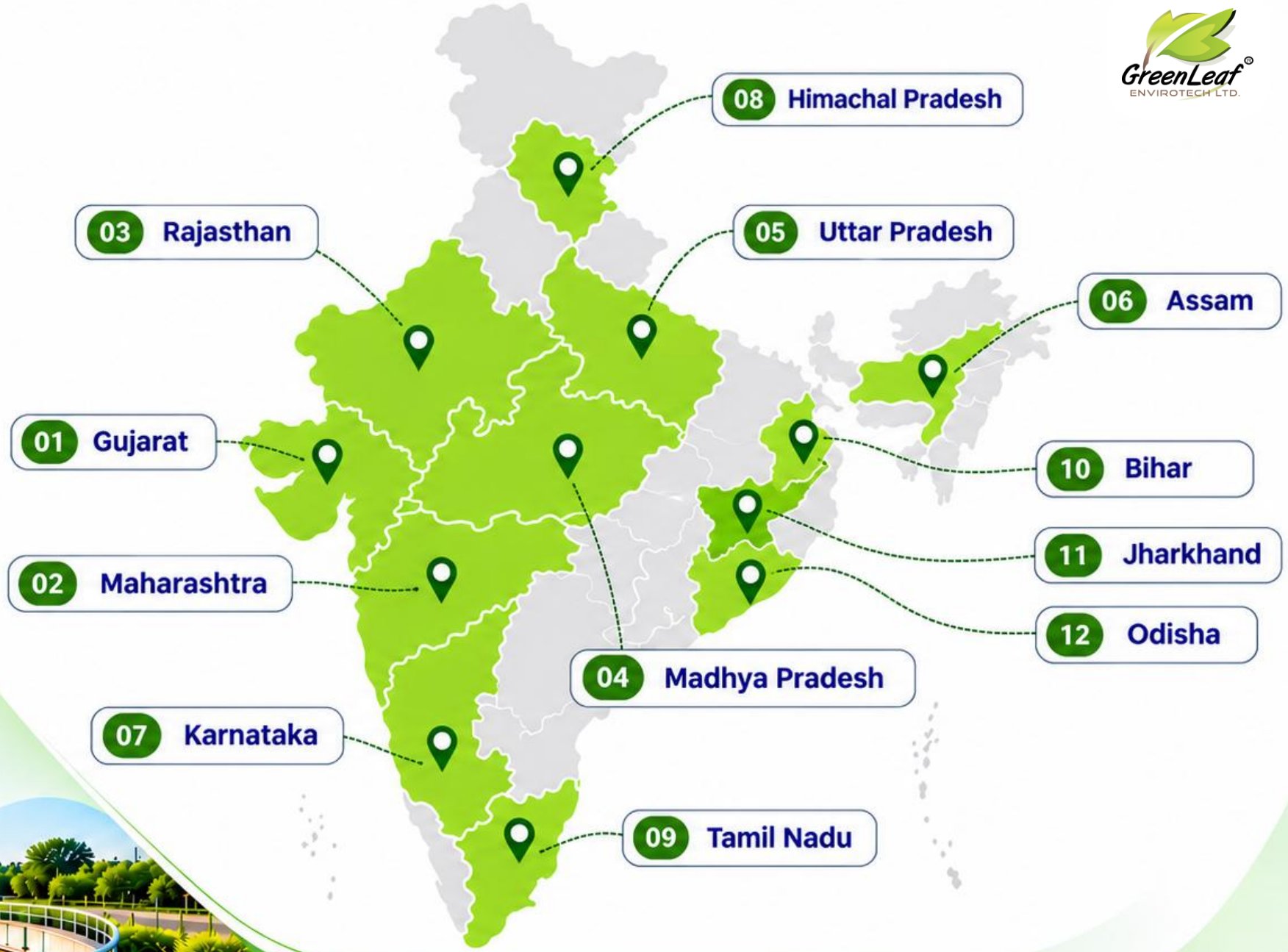
BUSINESS MODEL

Environmental services + EPC execution + O&M capabilities, complemented by recurring revenue potential from owned treatment infrastructure.

Our Presence

Serving across
12 states in India.

Sr. No.	State Name
1	Gujarat
2	Maharashtra
3	Rajasthan
4	Madhya Pradesh
5	Uttar Pradesh
6	Assam
7	Karnataka
8	Himachal Pradesh
9	Tamil Nadu
10	Bihar
11	Jharkhand
12	Odisha



Milestone

Foundation
Establishing the company and Capabilities

Regulatory Recognition
Building Credibility and Testing Capacities

Project Execution & Scale-up
Delivering landmark STP Projects

Public Market and Expansion
Delivering landmark STP Projects

2010
Incorporation
Founded as Greenleaf Envirotech Pvt. Ltd., Surat

2017
NABL Accreditation
ISO/IEC 17025:2017 Environmental Testing Lab

2019
MoEF&CC Recognition
Recognised under the Environmental Protection Act

2020
First Major STP
MLD STP, Shivamogga City, Karnataka

2023
Greenleaf Envirotech Limited
Conversion into a Public Limited Company

2024
32 MLD Milestone
32 MLD STP, Latur, Maharashtra - largest EPC project

2025
NSE Emerge IPO
Listed on NSE Emerge in October 2025

2025
Greenleaf Eco Infra Private Ltd.
Wholly owned subsidiary



Awards & Certifications

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

Our Projects



32 MLD STP Plant at Latur, Maharashtra

Capacity
32 MLD

Location
Latur, Maharashtra

Project Type
Sewage Treatment Plant (STP)



Our Projects



5 MLD STP Plant at
Sirohi, Rajasthan from L&T Construction

Capacity
5 MLD

Location
Sirohi, Rajasthan

Project Type
Sewage Treatment Plant (STP)

Our Projects



15 KLD ETP Plant at
Gandhidham - Kachchh, Gujarat

Capacity
15 KLD

Location
Kachchh, Gujarat

Project Type
Effluent Treatment Plant (ETP)

Our Projects





4.1 MLD & 2.9 MLD STPs – Vijapur

16 MLD Sewage Treatment Plant – Solapur, Maharashtra

Advance Testing Equipment

Recognised under the Environment (Protection) Act, 1986 by MoEF&CC

NABL accreditation under ISO/IEC 17025:2017 - held continuously since 2017

17-member technical team comprising Quality Manager, Technical Manager, Chemists, and Microbiologists

Ambient Air Quality Analysis





Stack Monitoring Kit

PM 2.5 Sampler Machinery

Wastewater Analysis







Automatic Digital Autoclave

Uv-Visible Spectrophotometer

Flame Photometers

Advance Testing Equipment



Thermo Scientific Atomic Absorption Spectrophotometer

used for precise determination of heavy metals and trace elements in water, wastewater, soil, sludge, and industrial samples with high sensitivity and accuracy.



Thermo Scientific Gas Chromatograph (GC)

system used for accurate analysis of volatile organic compounds (VOCs), hydrocarbons, and solvent residues in environmental, industrial, and chemical samples.



GC-2050 Gas Chromatograph

equipped with AOC-20i Plus Autosampler for precise analysis of volatile organic compounds (VOCs), hydrocarbons, solvents, and environmental contaminants with high sensitivity and automated operation.



Thermo Scientific TRACE 1110 Gas Chromatograph

equipped with Nitrogen Phosphorus Detector (NPD) for sensitive analysis of nitrogen- and phosphorus-containing compounds, pesticides, VOCs, and environmental contaminants.

Sayan Textile CETP

Building Our Recurring Revenue Platform

20 MLD Textile CETP at Sayan:

Phase 1 is **50%** built and already **75%** subscribed

Greenleaf's first owned infrastructure asset, held through Greenleaf Eco Infra Pvt Ltd, a 100% subsidiary of GEL



Project status (as of September 2026)

Item	Status
Project	20 MLD CETP for textile processing units, Syadala, Surat
SPV	Greenleaf Eco Infra Pvt Ltd
Capacity	Phase 1: 10 MLD + Phase 2: 10 MLD
Phase 1 project cost	₹35 Cr
Construction (Phase 1)	50% complete
Phase 1 membership	75% of capacity committed
Commissioning (Phase 1)	April 2027

Spent Acid Regeneration & Purification

Spent Acid In, Pure Acid Out:
Turning a hazardous waste stream into savings for steel and Aluminium Industry

The problem



Stainless steel, titanium, wire/tube pickling lines produce large volumes of spent mixed acid (HNO_3/HF, H_2SO_4/HF). Neutralising it costs chemicals and creates hazardous sludge, and plants have to keep buying fresh acid.

The Solution



L-APU Resin-bed acid purification unit. It works with PENTA sludge filtration, the L-AAF automated acid filter and the AC 2000 acid analyser/controller.

Key Customer Benefits

- Less fresh acid bought.
- Less sludge and neutralisation load.
- Metals recovered instead of discharged.

Proof Points

Global track record	50+ installations Worldwide: Outokumpu Nirosta, Sandvik, Acerinox, North American Stainless, Baoti
India pilot	80% acid recovered, 80% Removal of Metal impurities, 75% reduction in Sludge Generation
Commercial	Discussions underway for commercial order

Spent Acid › **L-APU** › **clean acid back to the bath**

Our Clients


SAINT-GOBAIN
INDO COUNT
AMBICA
HIGHTEMP FURNACES LIMITED
HESTER
JUNIPER Green Energy
OCCL
Raychem RPG
SKRETTING
MC
NBCC
NITREX
TOYOINK
Riddhi
VISHAKHA Renewables
THERMAX
Vopak
Steel Strips Wheels Limited
venus
GUFIC
ZVista CROP PROTECTION
BISAZZA
UPL
UFLEX
ENVISION SCIENTIFIC
SYNDICATE
HINDUSTAN ZINC
K A Malle PHARMACEUTICALS LTD
Visteon
KOSHER CLIMATE
The Millennium School
Aqua Imagica
Garden VARELI
Keva
SUPREME NONWOVEN
Riser

Our Clients


ADITYA BIRLA
HINDALCO
adani
Petrochemicals
POLYCAB
IDEAS. CONNECTED.
SKH
zydus
Dedicated To Life
NIVEA
GAIL
Reliance
Industries Limited
SUZUKI
GOLDI
SOLAR
TDSG
Kirloskar
TOTO
AURO
UNIVERSITY
vedanta
CAIRN
TATA
TATA MOTORS
McCain
SUZLON
RAYZON
SOLAR
AGRATAS
GSP
Maahi
Rexroth
Bosch Group
BOROSIL
renewables
BKT
AGROCEL
ADIENT
BUNGE
FlintGroup
fountainhead
school
Banas
Dairy
ONGC
IndianOil
LARSEN & TOUBRO
Shell
HANON
SYSTEMS
Schneider
Electric
GSECL
GUJARAT STATE ELECTRICITY LTD.
Gujarat Nippon
HITACHI
Inspire the Next
HI-REL
BHEL
GERMAN
DANA

Management Team



MR. KALPESH GORDHANBHAI GOTI
CHAIRMAN & MD

- Holds a Bachelor's in Environmental Engineering from L.D. Engineering College, Gujarat, and an MBA from Nirma University, Ahmedabad.
- 16 years of experience in EIA and wastewater treatment.
- Author of "Water Warriors: India's Unsung Heroes", highlighting the role of environmental engineers



MS. GOPIBEN KALPESH GOTI
WHOLE-TIME DIRECTOR

- Age 32, Holds a Master's Degree in Commerce from Veer Narmad South Gujarat University.
- Associated with the Company since 2012.
- 13 years of experience in marketing and administration.
- Responsible for overseeing the daily administration and marketing activities of the Company.



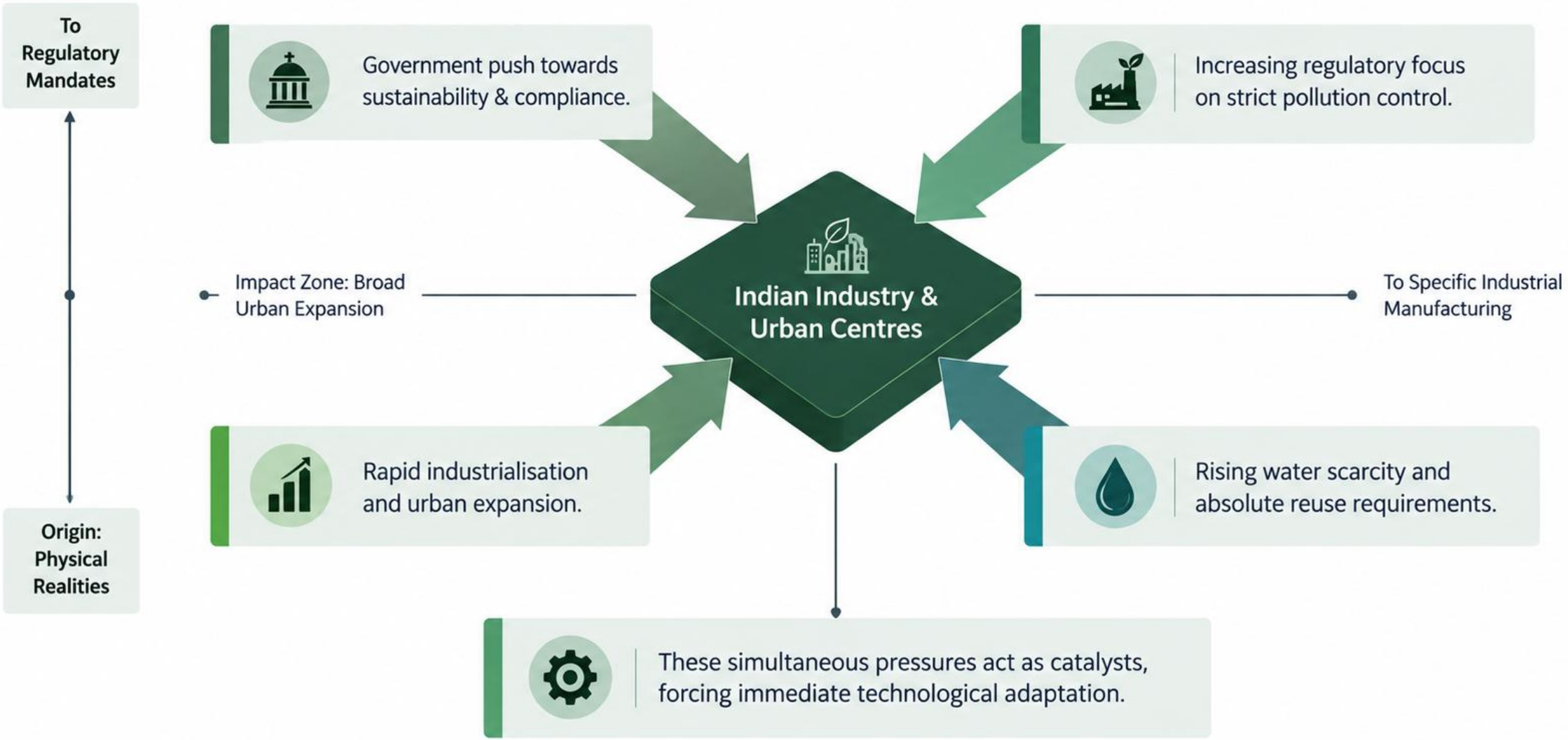
Mr. NILESH GOPANI
CEO

- Environmental engineering professional with a B.E., M.E., and Executive Diploma in Operations Management from Nirma University.
- Brings 14 years of experience in environmental infrastructure, EPC project execution, and water & wastewater treatment solutions.
- Leads project execution, operational efficiency, and strategic growth initiatives.

Industry Overview



Industry Drivers of Environmental Solutions



Government Driven Infrastructure Boom

₹4+ Lakh Crore Environnemental Infrastructure Opportunity



AMRUT 2.0 (Urban Water & Sewerage)

- Total Mission Outlay: **₹2.77 Lakh Crore**
- FY 2026-27 Budget Allocation: ₹8,000 Cr
- 100% sewerage and septage management in 500 cities
- Development of STPs, sewer networks, pumping stations & reuse infrastructure.
- EPC & environmental monitoring opportunities for Greenleaf Envirotech Ltd.



Namami Gange Programme

- Total Allocation since inception: **₹26,824+ Crore**
- FY 2026-27 Budget Allocation: ₹3,100 Crore
- Focus on river rejuvenation, STPs, sewerage networks projects
- Strong opportunity for municipal wastewater treatment infrastructure



Ministry of Jal Shakti

- FY 2026-27 Budget Allocation: **₹94,808 Crore**
- Includes water resources, river conservation, drinking water and sanitation programs
- Continuous investment pipeline for water and wastewater infrastructure

Industry Drivers & Long-Term Vision

Swachh Bharat Mission (Urban) 2.0

- Total Outlay: **₹1.41 Lakh Crore**
- Swachh Bharat Mission (Grameen): ₹7,192 crore, focusing heavily on open defecation free (ODF) sustainability and solid/liquid waste management.
- Focus on wastewater management, fecal sludge treatment and scientific waste processing
- Expanding environmental infrastructure demand across urban India



Industry Growth Drivers



- Water scarcity and water reuse requirements
- Industrial compliance regulations
- ESG and sustainability reporting
- Manufacturing expansion and urbanization
- Circular economy and resource recovery solutions

Greenleaf's Vision

To become India's most trusted Environmental Infrastructure and Sustainability Solutions Company while contributing to cleaner rivers, sustainable industries and a greener future.



Financial Highlights

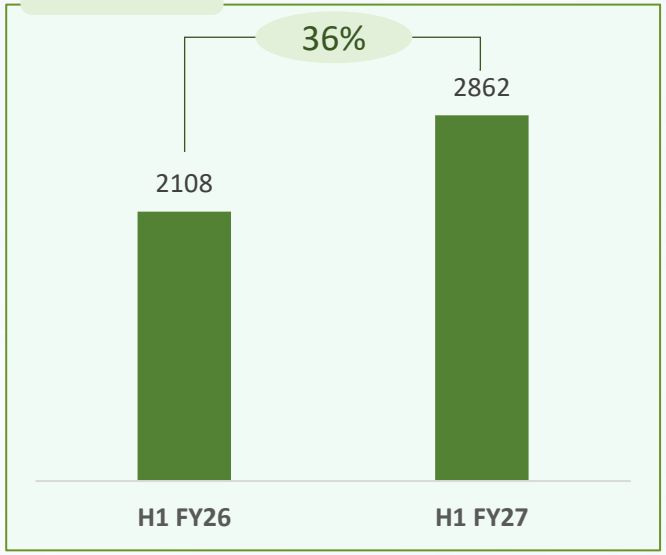


Key Financial Highlights

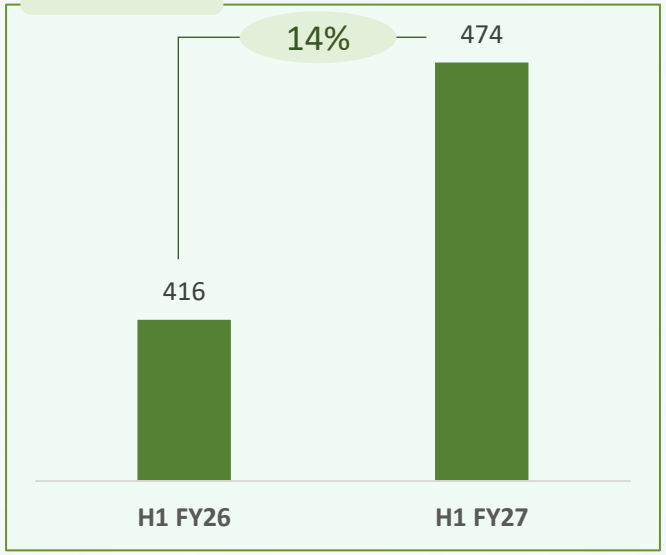
Amount in ₹ lakh

H1 FY27

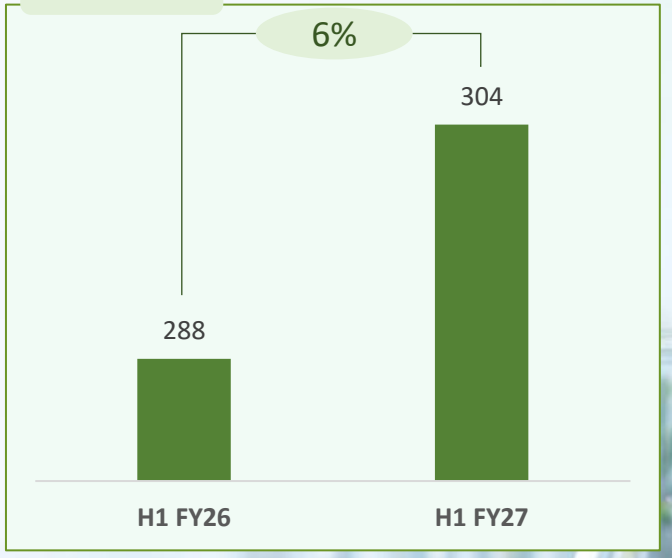
Revenue



EBITDA



PAT



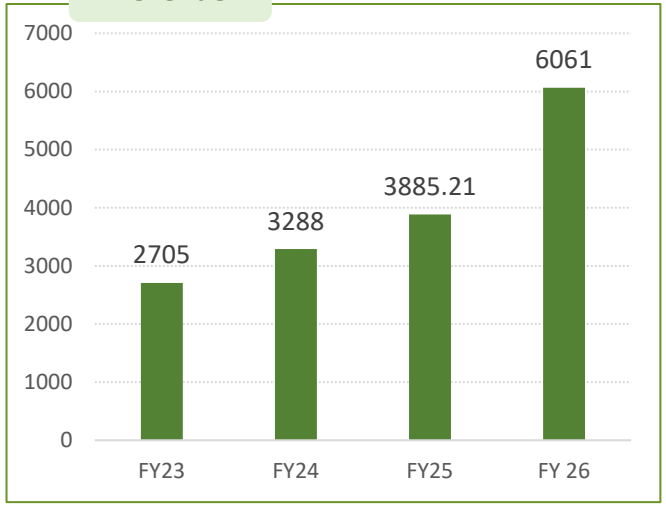
EBITDA = PBT + finance costs + depreciation (including other income).

Key Financial Highlights

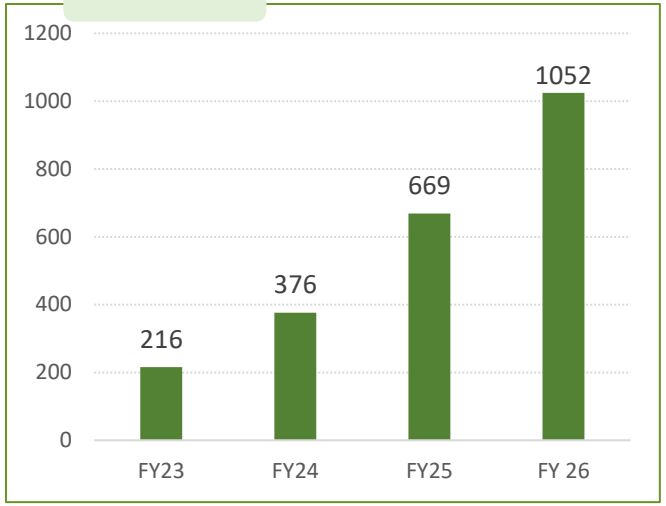
FY 23 - FY 26

Amount in ₹ lakh

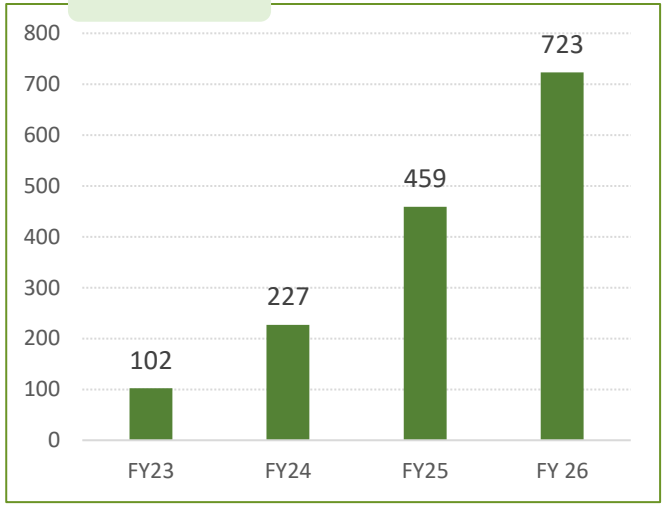
Revenue



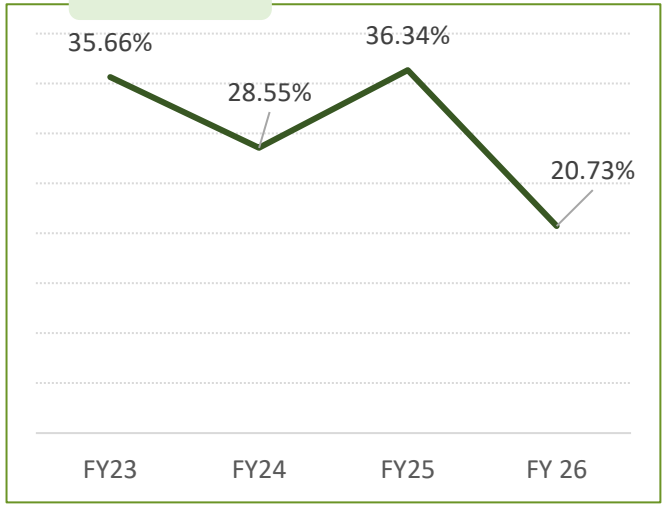
EBIITDA



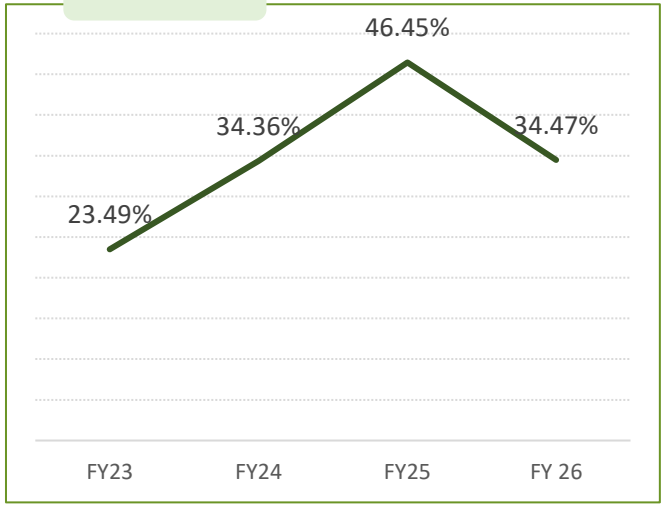
PAT



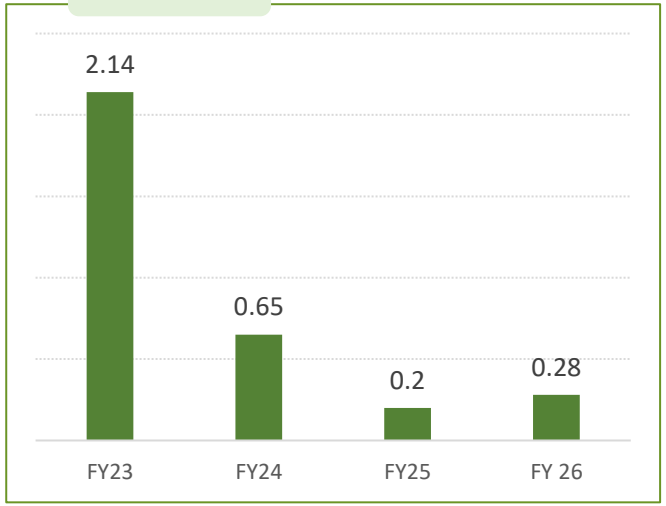
ROE



ROCE



D/E



EBITDA = PBT + finance costs + depreciation (including other income).

Income Statement

All Figures are in ₹ lakhs

Particulars	H1 FY27	H1 FY26	YoY Growth
Revenue from Operations	2,861.97	2,107.76	35.8%
Other Income	8.92	4.63	92.7%
Total Income	2,870.88	2,112.39	35.9%
Expenses			–
Cost of Material Consumed	2,526.92	1,487.39	69.9%
Change in Inventories	(657.75)	(93.19)	NM
Employee Benefit Expenses	327.95	218.43	50.1%
Finance Costs	31.44	22.55	39.4%
Depreciation & Amortisation	33.41	8.14	310.4%
Other Expenses	200.15	83.69	139.2%
Total Expenses	2,462.12	1,727.01	42.6%
Profit Before Tax	408.77	385.38	6.1%
Exceptional Items	–	–	–
Extraordinary Items	–	–	–
Profit Before Tax (PBT)	408.77	385.38	6.1%
Current Tax	109.03	97.84	11.4%
Deferred Tax	(4.21)	(0.66)	NM
MAT Credit Entitlement	–	–	–
Prior Period Taxes	–	–	–
Profit After Tax (PAT)	303.94	288.20	5.5%
Paid-up Share Capital	592.93	461.93	28.4%
EPS – Basic (₹)	5.13	6.24	(17.8%)

Balance Sheet

All Figures are in ₹ lakhs

Particulars	H1 FY2027	FY 2026
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
Share Capital	592.93	592.93
Reserves and Surplus	3,202.89	2,893.95
Money Received Against Share Warrants	385.00	–
Total Shareholders' Funds	4,180.82	3,486.88
Share Application Money Pending Allotment	–	–
Minority Interest	0.00	0.00
2. Non-Current Liabilities		
Long-term Borrowings	771.69	254.76
Deferred Tax Liabilities (Net)	–	–
Other Non-current Liabilities	389.02	336.92
Long-term Provisions	22.32	16.60
Total Non-Current Liabilities	1,183.03	608.29
3. Current Liabilities		
Short-term Borrowings	782.75	416.02
Trade Payables – MSME	94.31	8.36
Trade Payables – Other Creditors	603.39	1,073.91
Other Current Liabilities	86.99	192.40
Short-term Provisions	238.72	252.60
Total Current Liabilities	**1,806.16**	**1,943.29**
TOTAL EQUITY AND LIABILITIES	**7,170.02**	**6,038.45**

Balance Sheet

All Figures are in ₹ lakhs

Particulars	H1 FY2027	FY 2026
II. ASSETS		
1. Non-Current Assets		
Property, Plant and Equipment	232.72	206.28
Intangible Assets	4.03	3.63
Capital Work-in-Progress	1,316.27	344.41
Intangible Assets Under Development	–	–
Non-Current Investments	–	–
Deferred Tax Assets (Net)	14.33	10.12
Long-term Loans and Advances	–	–
Other Non-Current Assets	1,415.70	577.48
Total Non-Current Assets	**2,983.04**	**1,141.92**
2. Current Assets		
Current Investments	–	–
Inventories	952.60	294.85
Trade Receivables	2,604.94	3,881.64
Cash and Cash Equivalents	88.05	360.00
Short-term Loans and Advances	198.34	146.28
Other Current Assets	343.05	213.75
Total Current Assets	**4,186.97**	**4,896.54**
TOTAL ASSETS	**7,170.02**	**6,038.45**

Cash Flow Statement

All Figures are in ₹ lakhs

Particulars	H1 FY27	H1 FY26
A. Cash Flow from Operating Activities		
Profit Before Tax and Extraordinary Items	408.77	385.38
Depreciation & Amortisation Expense	33.41	8.14
Interest Received	(3.15)	(4.34)
Finance Costs	31.44	22.55
CSR Expenses	6.36	3.59
Provision for Gratuity	6.40	–
Operating Profit Before Working Capital Changes	483.24	415.32
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	1,276.70	(1,367.52)
(Increase)/Decrease in Inventories	(657.75)	(93.19)
(Increase)/Decrease in Short-Term Loans and Advances	(52.05)	(28.58)
(Increase)/Decrease in Other Current Assets	(129.29)	(96.00)
Increase/(Decrease) in Other Bank Balance	(22.27)	–
Increase/(Decrease) in Trade Payables	(384.57)	263.82
Increase/(Decrease) in Other Current Liabilities	(105.40)	219.14
Increase/(Decrease) in Short-Term Provisions	(20.93)	(69.50)
Increase/(Decrease) in Other Non-Current Liabilities	52.10	96.90
(Increase)/Decrease in Other Non-Current Assets	(838.21)	27.24
Cash Used in Operating Activities	(398.44)	(632.36)
Less: Income Tax Paid / Refund (Net)	109.03	39.84
Net Cash Used in Operating Activities (A)	(507.47)	(592.52)

Cash Flow Statement

All Figures are in ₹ lakhs

Particulars	H1 FY27	H1 FY26
B. Cash Flow from Investing Activities		
Interest Received	3.15	4.34
Purchase of Property, Plant & Equipment and Intangible Assets	(60.26)	(3.58)
Purchase of Capital Work in Progress	(971.86)	–
Net Cash Used in Investing Activities (B)	**(1,028.97)**	**0.76**
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Warrants	385.00	–
Proceeds/(Repayment) from Short-Term Borrowings	366.73	478.26
Proceeds/(Repayment) of Long-Term Borrowings	516.93	13.21
Subsidy Received Against IPO Issue Related Expense	5.00	–
Interest and Finance Charges Paid	(31.44)	(22.55)
Net Cash Generated from Financing Activities (C)	**1,242.22**	**468.92**
Net Decrease in Cash & Cash Equivalents (A+B+C)	**(294.22)**	**(122.84)**
Opening Balance of Cash & Cash Equivalents	331.27	386.83
Closing Balance of Cash & Cash Equivalents	**37.04**	**263.99**

Cash Flow Statement

Components of Cash & Cash Equivalents

All Figures are in ₹ lakhs

Particulars	H1 FY27	H1 FY26
Cash on Hand	16.04	24.30
Cheques, Drafts on Hand	–	–
Balances with Banks in Current Accounts	21.00	15.18
Bank Deposits (Maturity Less Than 3 Months)	–	–
Others	–	224.51
Total Cash & Cash Equivalents	**37.04**	**263.99**

Management Commentary



Kalpesh Goti
Managing Director,
Greenleaf Envirotech Ltd

H1 FY27 witnessed continued growth in Greenleaf Envirotech Limited's business, with Revenue from Operations increasing **35.8% YoY to ₹2,861.97 lakh**, compared to ₹2,107.76 lakh in H1 FY26. EBITDA grew **13.8% to ₹473.62 lakh**, while PAT increased **5.5% to ₹303.94 lakh**, reflecting sustained business growth and profitability.

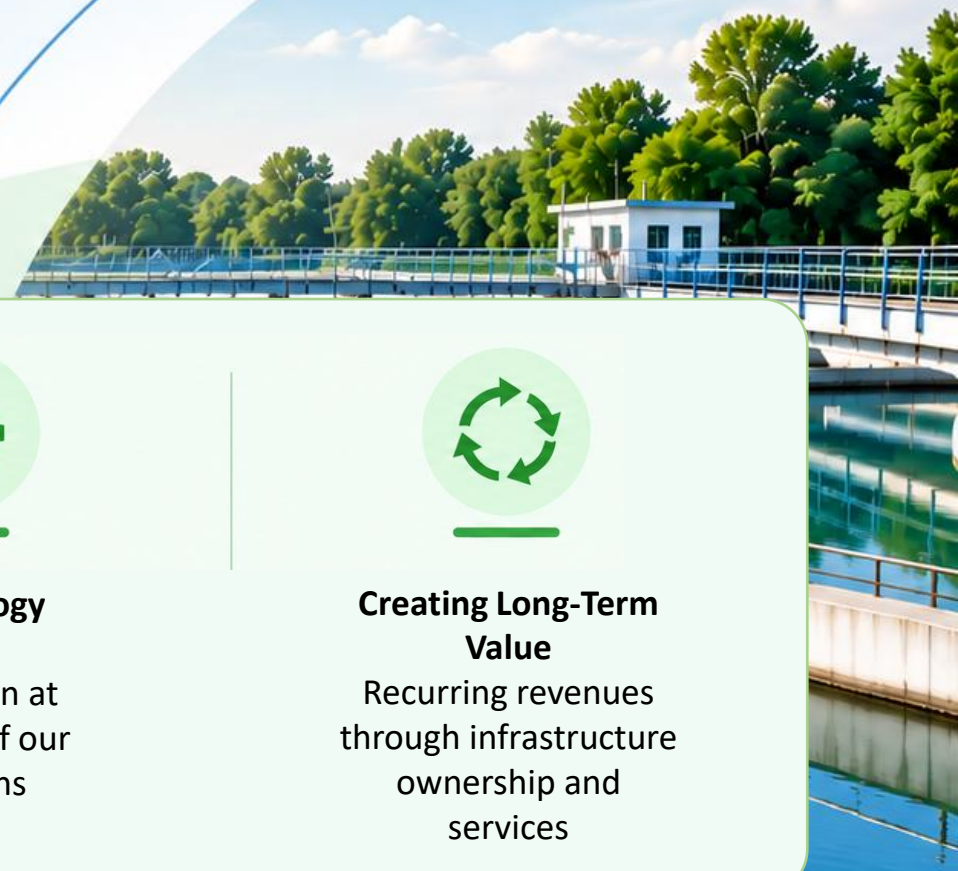
The Company continued to expand its environmental engineering and technology portfolio through the development of **Membrane Bio-Reactor (MBR) wastewater treatment systems** and **Spent Acid Regeneration & Purification solutions**. These technology-led initiatives strengthen Greenleaf's offerings across industrial wastewater treatment, water reuse and resource recovery, while expanding its addressable market. A key milestone remains the transition from an EPC contractor to an infrastructure owner. **Phase 1 (10 MLD) of the 20 MLD Syadala Textile CETP at Sayan, Surat, is 50% complete, with 60 member units committed and commissioning expected in April 2027.**

Developed through its wholly owned subsidiary, Greenleaf Eco Infra Pvt. Ltd., the project is expected to create a recurring treatment revenue stream, complementing the Company's EPC business. Going forward, Greenleaf remains focused on technology development, disciplined execution, infrastructure ownership and sustainable long-term value creation.



Vision & Strategic Positioning

- Greenleaf Envirotech Ltd is evolving from a traditional EPC contractor into an **integrated environmental infrastructure and technology company**.
- With capabilities spanning environmental monitoring, regulatory consulting, wastewater treatment engineering, proprietary technology development, and infrastructure ownership, the company is positioned to benefit from India's tightening environmental regulations and growing demand for sustainable industrial infrastructure.



Compliance Driven
Aligned with India's environmental regulations

Sustainable Growth
Benefiting from rising demand for green infrastructure

Technology Led
Innovation at the core of our solutions

Creating Long-Term Value
Recurring revenues through infrastructure ownership and services

Our Strategic Pillars

Integrated Environmental Platform



NABL-approved laboratory and **GPCB-approved** auditor.
Environmental consulting and regulatory approvals.
EPC, engineering and O&M of wastewater treatment plants.

Technology – GAC SBR



Developed proprietary GAC SBR wastewater treatment technology.
Executed 2 government projects.
Patent application underway.

Infrastructure Ownership

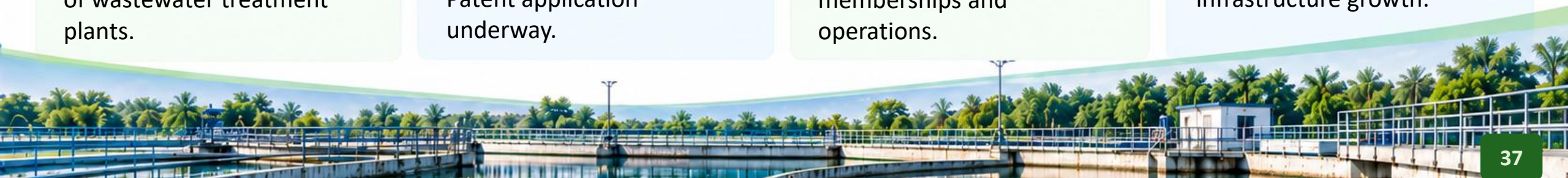


Developing a **20 MLD CETP** in Sayan, Gujarat through Greenleaf Eco Infra.
Recurring revenue from treatment charges, memberships and operations.

Strategic Vision



Engineering + Technology + Infrastructure Ownership + Sustainability Services
Technology-driven platform focused on environmental infrastructure growth.



Thank you!

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