Leafiniti
Bioenergy Private Limited

LEAFINITI BIOENERGY PRIVATE LIMITED
CIN: U11202MH2020PTC337388

Board of Directors:

Mr. Vijay Murugesh Nirani	(DIN: 07413777)
Mr. Subhransu Sekhar Biswal	(DIN: 07418896)

Statutory Auditors:

M/s. ZADN & Associates,
Chartered Accountants
Firm Registration No. 112306W
1st Floor, Sadhana Rayon House,
Dr. D.N. Road, Fort, Mumbai 400001

Registered Office:

314, Dimple Arcade, Asha Nagar, Thakur Complex,
Kandivali (East), Mumbai 400101

1st Annual Report 2020-21

LEAFINITI BIOENERGY PRIVATE LIMITED

Notice of AGM

Notice is hereby given that the **First** Annual General Meeting of the members of **Leafiniti Bioenergy Private Limited** will be held on **Thursday, December 30, 2021** at 11.00 am at the Registered Office of the Company at 314, Dimple Arcade, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai 400101 to transact the following business:

ORDINARY BUSINESS:

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

1. To receive, consider and adopt the audited Balance Sheet as on March 31, 2021, Statement of Profit and Loss Account for the year ended on that date together with the schedules and notes attached thereto, along with the Reports of Independent Auditors and Board's thereon.

2. To approve appointment of statutory auditors of the Company and pass the following resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provision, if any of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and auditors) Rules, 2014 as may be applicable M/s. ZADN & Associates, Chartered Accountants (FRN: 112306W) be and are hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of First Annual General Meeting until the conclusion of Sixth Annual General Meeting of the Company, on a remuneration as may be agreed upon between the Board of Directors and Statutory Auditors plus service tax and such other tax(es), as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company.

   RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to intimate the Auditors of their appointment and to do all such acts, deeds, things as may be necessary to give effect to the foregoing resolution."

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On behalf of the Board of Directors
For **Leafiniti Bioenergy Private Limited**

Leafiniti Bioenergy Private Limited

Subhransu Sekhar Biswal
Designation: Director
DIN: 07418896

Date: November 29, 2021
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company.

2. The instrument appointing a proxy should however be deposited at the registered office of the company duly completed not less than forty-eight hours before the commencement of the meeting.

3. Pursuant to rule 18(3) of the Companies (Management and Administration) Rules, 2014, you are requested to provide your email – id to facilitate easy and faster dispatch of notices of the general meetings and other communications by electronic mode from time to time

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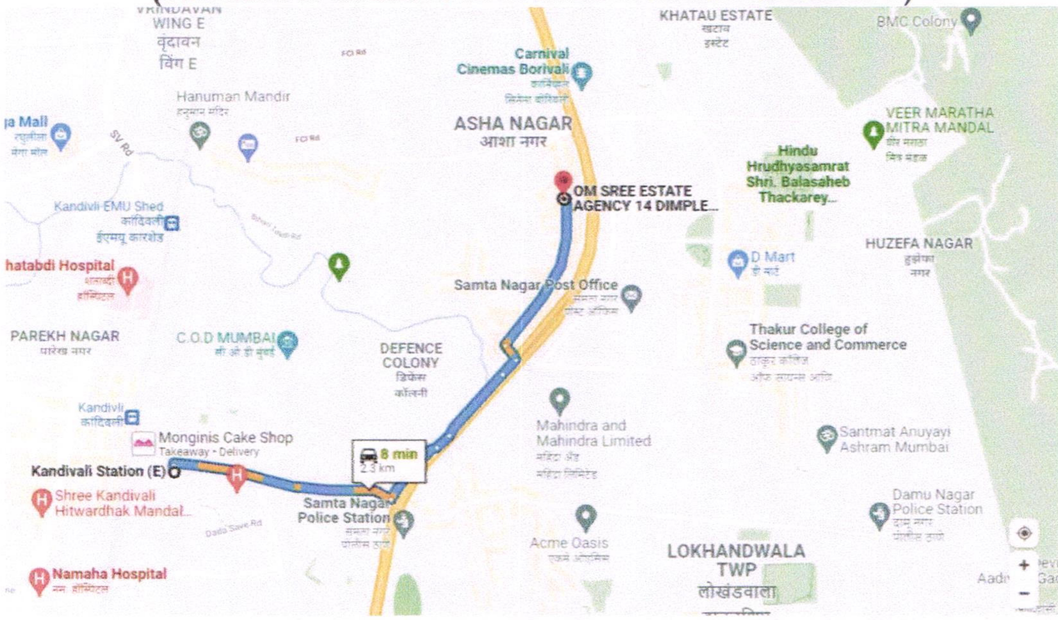
Route map and prominent land mark for easy location of the AGM Venue
(Pursuant to clause 1.2.4 of the Secretarial Standards-2)



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LEAFINITI BIOENERGY PRIVATE LIMITED
Boards' Report

To
The Members,

Your directors have pleasure in submitting **First** Annual Report of the Company ***Leafiniti Bioenergy Private Limited*** on the business and operations along with the audited financial statements for the financial year ended on March 31, 2021.

1. **Financial summary or highlights/performance of the company:**

The Company's financial performance for the period February 07, 2020 to March 31, 2021 is summarized as follows:

Particulars	**For the year ended on March 31, 2021 (Rs.)**
Revenue from Operations	-
Other Income	9,244
Total Revenue	**9,244**
Total Expenses	**7,61,453**
Profit/Loss Before Extraordinary Items & Tax	(7,52,209)
Less: Extraordinary Items	-
Less: Tax	-
Current Tax	-
Deferred Tax Charge / (Credit)	-
Profit/ (Loss) After Tax	**(7,52,209)**
Add: Amount of reserves brought from previous year	-
Amount available for appropriation	-
Less: Tax adjustments	-
Less: Residual Value of Assets w/off	-
Appropriations (+/-)	-
Add: Securities Premium Reserve	-
Balance carried to balance sheet	**(7,52,209)**

2. **Dividend:**

Since the Company is in the process of commencing its business activities, during the financial year ended 31st March, 2021 & with a view to conserve resources for future growth your directors do not recommend any dividend for the Financial Year 2020-21.

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3. **Transfer to Reserves:**

During the year under review as there was loss to the Company, no amount has been transferred to reserves & surplus.

4. **Brief description of the Company's working during the year/State of Company's affair:**

Since the Company is in the process of commencing its business activities, during the financial year ended 31st March, 2021, your Company has not earned any revenue & suffered losses of Rs. 7,52,209/-.

5. **Change in nature of business, if any:**

During the Financial Year in review, there was no change in the nature of the business carried out by the Company.

The Company carried out the same business mentioned in the memorandum of association of the Company.

6. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No Material changes has occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

No such orders have been passed in relation with your company.

8. **Details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

The Company is in the process of commencing its business activities, during the financial year ended 31st March, 2021. Your Company has deployed the principles enunciated therein to ensure adequacy of Internal Financial Controls with reference to the financial statements.

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The Director's Responsibility Statement contains a confirmation as regards adequacy of the internal financial controls.

9. **Details of Subsidiary/Joint Ventures/Associate Companies:**

The Company has no subsidiaries and no associate companies within the meaning of Section 2(87) and 2(6) respectively of the Companies Act, 2013 ("Act") as on March 31, 2021. Company has not entered into any joint venture during the year.

10. **Public Deposits:**

The Company has not accepted any deposits during the year under review which falls under the purview of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and hence, no amount on account of Principal or interest on deposits from public was outstanding as on the date of the balance sheet.

11. **Auditors and Auditors Report:**

a) **Statutory Auditors:**

The Board has received consent and eligibility certificate from **M/s. ZADN & Associates**, Chartered Accountants (Firm Registration No. 112306W) to be appointed as Statutory Auditors for a term of 5 year commencing from conclusion of the First Annual General Meeting until the conclusion of Sixth Annual General Meeting. Your Board recommends appointment of M/s. ZADN & Associates, Chartered Accountants, to be appointed as the statutory Auditors of the Company for the aforesaid term.

b) **Cost Auditors:**

The provisions of Section 148 of the Companies Act, 2013 are not applicable to your Company.

c) **Secretarial Audit:**

The provisions of Section 204 of the Companies Act, 2013 are not applicable to your Company.

d) **Internal Audit:**

The provisions of Section 138 of the Companies Act, 2013 are not applicable to your Company.

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e) **Statutory Auditor's Report:**

The Auditor's Report for the year ended March 31, 2021 does not contain any qualification, reservation or adverse remark.

12. **Share Capital:**

The Authorized Share Capital of the company is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

a) **Issue of equity shares with differential rights:**

During the Financial Year ended on March 31, 2021, no equity shares with differential voting rights were issued by the Company.

b) **Issue of sweat equity shares:**

During the Financial Year ended on March 31, 2021, no sweat equity shares were issued by the Company.

c) **Issue of employee stock options:**

During the Financial Year ended on March 31, 2021, no Employee Stock Options were issued.

d) **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:**

Not applicable on your company.

e) **Issue of Equity Shares:**

During the year the Company has allotted shares to the subscribers to the Memorandum of Association & allotment of equity shares on right basis:

Subscriber to MOA:

Name of Subscriber	Total No. of Equity Shares of Rs.10/- each	Amount received (Rupees)
Mr. Subhransu Sekhar Biswal	1,05,000	10,50,000/-
Mr. Vijay M Nirani	1,05,000	10,50,000/-

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Issue on Right Basis:

Name of Subscriber	Total No. of Equity Shares of Rs.10/- each		
Date of Allotment	**13-11-2020**	**08-02-2021**	**31-03-2021**
Mr. Subhransu Sekhar Biswal	-	-	9,494
Mr. Vijay M Nirani	2,28,000	37,50,000	1,65,000
Subhransu Sekhar Biswal Holdings Private Limited	-	-	6,37,506

13. **Annual return:**

Pursuant to Section 92(3) and Section 134(3) (a) of the Companies Act, 2013, as amended, a copy of the annual return prepared under prescribed Form MGT-7, is required to be placed on the website of the Company, if any.

There is no website maintained by the Company. The Company is no longer required to attach to its Board's Report the extract of the Annual Return under Form MGT-9.

14. **Conservation of energy and technology absorption:**

I. Conservation of Energy

Since the Company is not an energy intensive industry, the particulars as prescribed under Section 134(3)(m) read with sub-rule 3 or rule 8 of Companies (Accounts) Rules, 2014, are not set out in this Report of Board of Directors, Nevertheless, the Company is taking adequate steps to conserve and minimize the use of energy wherever it is possible.

II. Technology Absorption

a. The efforts made towards technology absorption: Not applicable in view of the nature of activities carried on by the Company.

b. Benefits derived like product improvement, cost reduction, product development or import substitution: Not applicable

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): The Company is in the process of commencing its business activities, there is no technology imported.

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d. Expenditure incurred on Research and Development: The Company has not obtained any technology from outside parties and not entered into any technical collaboration agreement with any party from abroad. Company has not incurred any expenditure on research and development.

15. **Foreign exchange earnings and outgo:**

During the year under review Company has not entered into any transactions involving foreign exchange:-

Foreign exchange earnings and outgo	2020-21 (In Rs.)
a. Foreign exchange earnings	-
b. CIF Value of imports	-
c. Expenditure in foreign currency	-

16. **Directors:**

Following is the composition of Board of Directors as on March 31, 2021:

Name	Designation	DIN
Mr. Subhransu Sekhar Biswal	Director	07418896
Mr. Vijay M Nirani	Director	07413777

a) **Changes in Directors and Key Managerial Personnel:**

There were no changes in the constitution of the Board of Directors of the Company during the financial year.

b) **Declaration by an Independent Director(s) and re- appointment, if any:**

Not applicable on your company.

c) **Formal Annual Evaluation:**

Not applicable on your company.

d) **Directors retiring by Rotation:**

Not applicable on your company.

17. **Number of meetings of the Board of Directors:**

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During the financial year, company held 14 board meetings. The date of the Board Meeting held during the financial year is:

1. February 08, 2020
2. March 02, 2020
3. March 21, 2020
4. June 15, 2020
5. August 20, 2020
6. October 22, 2020
7. November 11, 2020
8. November 13, 2020
9. November 19, 2020
10. January 16, 2021
11. February 02, 2021
12. February 08, 2021
13. March 10, 2021
14. March 31, 2021

The meetings of Board have been duly convened on aforesaid dates and the intervening gap between two consecutive Board meetings has not exceeded 120 days as prescribed under the Companies Act, 2013.

Director	**Board meetings held during FY 2020-21**	
	Held	**Attended**
Mr. Subhransu Pabitra Biswal	14	14
Mr. Vijay M Nirani	14	14

15. Audit Committee:

Not applicable to your company.

16. Details of establishment of vigil mechanism for directors and employees:

Not applicable to your company.

17. Nomination and Remuneration Committee:

Not applicable to your company.

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18. **Particulars of loans, guarantees or investments under section 186:**

During the financial year under review the company had passed a Special Resolution to approve loans, investments, guarantee or security under Section 185 and 186 of companies Act, 2013 and to approve the policy of interest free loan to employees including Managing Director or Whole- Time Director of the company.

The Company has entered into transactions covered under the provision of section 185 and 186 of the Companies Act, 2013.

19. **Particulars of contracts or arrangements with related parties:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

The details of transactions as covered under Section 188 of the Companies Act, 2013 as entered with related parties have been attached in Form AOC-2 attached in **Annexure I**.

20. **Particulars of Employees:**

The Section 197 of the Companies Act, 2013 is not applicable to the Private Companies, hence required information is not provided.

21. **Managerial Remuneration:**

The Company being a Private limited company is exempt from disclosing the details of managerial remuneration as required by section 197(12) of the Companies Act, 2013.

22. **Company's Policy on Directors' Appointment and Remuneration including Criteria for determining Qualifications, Positive Attributes, Independence of a Director and other matters provided under Sub-Section (3) Of Section 178:**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

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The Company was not required to form Vigil Mechanism Policy.

23. Corporate Social Responsibility:

The provisions of section 135 of the Companies Act, 2013 are not applicable to your Company.

24. Director's Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) Company has 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 as at 31st March, 2021 and of the profit and loss of the Company for the financial year ended 31st March, 2021;

c) Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) Company has prepared the annual accounts on a 'going concern' basis;

e) Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. Statement Concerning Development and Implementation of Risk Management Policy of The Company:

The Company does not have any risk management policy as the elements of risk threatening the Company's existence is very minimal. Further, the Company has adequate checks and balances, within the operating process for its functioning.

26. Cost Records:

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Maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013, is not required by the Company.

27. Secretarial Standards:

The Company has complied with all applicable secretarial standards.

28. Frauds Reported by Auditors:

There were no frauds reported by auditors under sub-section (12) of section 143 of the Companies Act, 2013.

29. Disclosure under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013:

Your directors state that the Company has in place anti-Sexual Harassment Policy & Internal Complaints Committee to define and prohibit any inappropriate behavior, as per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) read with the Sexual Harassment of Women (Prevention, Prohibition and Redressal) Rules 2013 (Rules). The Company provides a conducive work environment in terms of anti-sexual harassment and has sufficient checks to provide protection against sexual harassment of women at workplace. Your directors further state that there were no cases filed with the Company pursuant to the said Act.

30. Acknowledgements:

Your directors appreciate and value the contributions made by every member of the Company and extend their sincere appreciation for their assistance.

On behalf of the Board of Directors
For **Leafiniti Bioenergy Private Limited**

Name: Subhransu Sekhar Biswal	**Name: Vijay M Nirani**
Designation: Director	**Designation: Director**
DIN: 07418896	**DIN: 07413777**

Date: November 29, 2021
Place: Mumbai

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314, Dimple Arcade, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai, Maharashtra - 400101, INDIA +91 - 22 - 6700 0673
info@leafiniti.com CIN : U11202MH2020PTC337388 GSTIN : 29AAECL1629D1ZO

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ANNEXURE–I TO DIRECTORS' 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**	
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts / arrangements / transactions	NIL
c)	Duration of the contracts / arrangements / transaction	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

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2.	**Details of material contracts or arrangement or transactions at arm's length basis -**	
a)	Name(s) of the related party and nature of relationship	Nirani Sugar Limited Entities having common director
b)	Nature of contracts / arrangements / transactions	Purchase of Material
c)	Duration of the contracts / arrangements / transaction	As per the agreement entered between director and Company
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e)	Date(s) of approval by the Board, if any	Nil
f)	Amount paid as advances, if any	Nil

On behalf of the Board of Directors
For **Leafiniti Bioenergy Private Limited**

Name: Subhransu Sekhar Biswal
Designation: Director
DIN: 07418896

Leafiniti Bioenergy Private Limited

Name: Vijay M Nirani
Designation: Director
DIN: 07413777

Date: November 29, 2021
Place: Mumbai

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