

ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24



MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301

MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301

TWELVE ANNUAL REPORT

2023-2024

CORPORATE INFORMATION

BOARD OF DIRECTORS

Directors		Designation
Mr. Sham Shivaji Gholap	(DIN: 01767788)	Chairman & Managing Director
Ms. Prachi Prakash Dhole	(DIN: 07453540)	Non-Executive Director
Mr. Lavesh Jadhav	(DIN: 06652088)	Non-Executive Director
Ms. Kamalesh Bandu Tathare	(DIN: 03247963)	Additional Independent Director
Mr. Laxman Ganesh Shirsat	(DIN: 10474274)	Additional Independent Director

KEY MANAGERIAL PERSONNELS

Name	Designation
Mr. Sham Shivaji Gholap	Chief Executive Officer
Mrs. Bhavna Nishant Desai	Company Secretary-Compliance Officer
Mr. Ramesh Namdeo Shirsat	Chief Financial Officer

STATUTORY AUDITOR

M/s Ranbeersingh Saluja Chartered Accountant

Office No. 3A, Jashoda Enclave,
3Rd Floor, 223/224, Narayan Peth,
Garud Ganpati Chowk, Laxmi Road,
Pune-411 030
Cont. No.9822197865
Email Id: ranbeers@hotmail.com

REGISTRAR AND TRANSFER AGENTS

Adroit Corporate Services Private Limited

18-20, Jafferbhoy Ind. Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai 400059, India.
Tel: 022-42270400
Email: info@adroitcorporate.com

REGISTERED OFFICE

2A/35, B.D.D., Naigaon,
S.S.Wagh Road Dadar East
Mumbai City MH 400014 IN

CORPORATE IDENTITY NUMBER

U74120MH2012PLC234301

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NOTICE

NOTICE is hereby given that the 12th Annual General Meeting (AGM) of the members of MEERA CLEANFUELS LIMITED will be held on Monday, 30th September 2024 at 10:00 AM by way of Video Conferencing (VC) / Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "Electronic Mode") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone Financial statements of the Company for the financial year ended on 31st March 2024 and the reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a director in the place of **Mr. Lavesh Ramchandra Jadhav, Director (DIN:06652088)**, who retires by rotation and being eligible, offers himself for re-election.

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Lavesh Ramchandra Jadhav, Director (DIN:06652088)**, who retires by rotation and being eligible, be and is hereby appointed as a Director of the Company.

SPECIAL BUSINESS:

3. **REGULARIZATION OF MR. KMALESH BANDU TATHARE, ADDITIONAL DIRECTOR (DIN: 03247963) OF THE COMPANY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification, the following resolutions, as a Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 149 (4), read with Article 136 of the Articles of Association of the Company, AND sections 149 (including a declaration pursuant to sub section (7)), 150 to 152 and Schedule IV and section 161(1) of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (Including any statutory modifications or re-enactments thereof for the time in being force) (the Rules), Mr. Kamalesh Bandu Tathare (DIN: 03247963) who was appointed as an Additional Director in the capacity of Independent Director on the Board of the Company with effect from 6th March, 2024 to hold office till the date of ensuing Annual General Meeting (AGM) of the Company, for an appointment as an Independent Director and be and is hereby appointed as an Independent Director of the company to hold office for a term of 5 (Five) consecutive years from this date i.e. 06th March 2024 till 05th March 2029 upon terms and conditions as per letter of appointment, with liberty to the Board of Directors ("The Board") to alter and vary the terms and conditions of the said appointment in such manner as may be agreed upon between Mr. Kamalesh Bandu Tathare and the Board subject to the requirements of the Act & the Rules.

RESOLVED FURTHER THAT, any of the Directors or Company Secretary of the Company be and is hereby authorized to digitally sign and to file requisite e-form, a return and any other documents with the Registrar of Companies, Mumbai and any other appropriate authorities / regulatory bodies for notifying the said appointment in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolution and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or other parties as may be required from time to time in connection with the above matter."

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4. REGULARIZATION OF MR. LAXMAN GANESH SHIRSAT, ADDITIONAL DIRECTOR (DIN: 10474274) OF THE COMPANY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification, the following resolutions, as a Special Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 149 (4), read with Article 136 of the Articles of Association of the Company, AND sections 149 (including a declaration pursuant to sub section (7)), 150 to 152 and Schedule IV and section 161(1) of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (Including any statutory modifications or re-enactments thereof for the time in being force) (the Rules), Mr. Laxman Ganesh Shirsat (DIN: 10474274) who was appointed as an Additional Director in the capacity of Independent Director on the Board of the Company with effect from 6th March, 2024 to hold office till the date of ensuing Annual General Meeting (AGM) of the Company, for an appointment as an Independent Director and be and is hereby appointed as an Independent Director of the company to hold office for a term of 5 (Five) consecutive years from this date i.e. 06th March 2024 till 05th March 2029 upon terms and conditions as per letter of appointment, with liberty to the Board of Directors (“The Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed upon between Mr. Laxman Ganesh Shirsat (DIN: 10474274) and the Board subject to the requirements of the Act & the Rules.

RESOLVED FURTHER THAT, any of the Directors or Company Secretary of the Company be and is hereby authorized to digitally sign and to file requisite e-form, a return and any other documents with the Registrar of Companies, Mumbai and any other appropriate authorities / regulatory bodies for notifying the said appointment in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolution and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or other parties as may be required from time to time in connection with the above matter.”

5. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS.

To consider and if thought fit, to pass, with or without modification, the following resolutions, as a Special Resolutions:

“RESOLVED THAT pursuant to provisions Section 139 and 142 of the companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any re-enactments or modifications thereto) and such other applicable provisions, if any, Mr. Ranbeersingh Saluja, Chartered Accountant, Pune, (Membership No. 106301) be and is hereby re-appointed as the Statutory Auditors of the company for a further period of Five years to hold office from the form 01st day of April, 2024 to 31st day of March, 2029 i.e. from conclusion of 12th Annual General Meeting of the company till the conclusion of the 17th Annual General Meeting of the company.

RESOLVED FURTHER THAT, any of the directors of the Company be and is hereby authorized to digitally sign and to file requisite e-form and returns and any other documents with the Registrar of Companies, Mumbai for notifying the said appointment in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolution resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or authority as may be required from time to time in connection with the above matter.”

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6. APPROVE THE ALTERATION IN CLAUSE 3 – OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

“RESOLVED FURTHER THAT pursuant to the provision of section 4,13 of the Companies Act, 2013 and all other applicable provision if any, of the companies Act, 2013 (including and statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with rules framed thereunder consent of the members of the company be is hereby accorded to alter and amend existing in Clause 3 (a) (Main Object) of the Memorandum of Association of the company. The object clause of the company be and is hereby amended, approved and adopted.

The new clause 3 (a) be altered and amended by inserting following clause.

Clause 3 (a) of the Objects Clause of the Memorandum of Association of the company be titled as (THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION)

The existing Main Objects of Clause 3(a) be altered by replacing/substituting as under:

Clause 3: The main object for which company is established for:

A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

“To carry on the business of producers, refiners, processors, manufacturers, buyers, sellers, distributors, importers, exporters, traders, agents, stockists and to market and supply of all types of Bio-diesel, Bio-fuels, Bio- CNG, Bio coal & related renewable energy activity, Green Diesel, aviation turbine fuel, Oils and Fats, De-oiled Cakes, Bio-fertilizers, Bio-gas, Bio-mass, all types of organic and inorganic products, Bio-Cosmetics, Petro-chemical replacement and enhancer products, Gases, power and all types of Equipment’s and to develop CDM/JI projects to generate, consolidate, buy, sell and trade Carbon Credits and CER globally, all agro based products, electricity, reuse, compostables and recycle products, naturally biobased, all types of eco-friendly and sustainability products, biodegradable products, processed materials and its products, types of sugar, sugarcanes & high starch agro products, ethanol, alcohol, liquid and bio petroleum products, minerals, Sewage treatment plant (STP), Wastewater treatment plant (WWTP), Wet Waste Composting Plant (WWCP), Water Harvesting Techniques, Biological Water Resources, Restoration of Biodiversity and the products or the bye-products thereof or its feed stocks or which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of Bio chemicals, Bio Enzymes, Bio Editors, Bio Pesticides, Bio fertilizers and Bio construction materials pre and post processed products including FMCG, allied and Pottery products and to put to commercial use and otherwise deal in any manner in all or any of them and their allied products and materials, and for this purpose establish, purchase, acquire, own, design, engineer, fabricate, build, alter, improve, operate, manage, maintain, repair, buy and sell refineries, pipelines, buildings, lands, plants, equipment, facilities and outlets for the production, refining, processing, storage, supply, transportation and distribution of all types of grass, sugarcanes and agro based products, including those referred to hereinabove and derivatives thereof, whether liquid, solid or gaseous, and alcohol & power of all kinds and to provide consultancy and Research and developments in all respects of all or any of the aforesaid”.

RESOLVED FURTHER THAT, any of the director of the company be and is hereby authorized to sign and to file requisite e-form, returns and any other documents with the Registrar of Companies and Ministry of Corporate Affairs for notifying the said alteration /amendment in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolution resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or other parties as may be required from time to time in connection with the above matter.”

7. TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES, AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent 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 not exceeding Rs. 5000 Crores (Rupees Five Thousand Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or other parties as may be required from time to time in connection with the above matter.”

8. ADOPTION OF TABLE A (SCHEDULE-1) MEMORANDUM OF ASSOCIATION OF COMPANY LIMITED BY SHARES AS PER PROVISIONS OF COMPANIES ACT, 2013.

To consider and if thought fit, to pass, with or without modification, the following resolutions, as a Special Resolutions:

“RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of Schedule I of the Act, the consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company, by merging appropriate and relevant objects of the Memorandum of Association, mentioned under Clause III (C) – ‘OTHER OBJECTS’ with Clause III (B) – ‘OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS’ and consequently changing the object numbering as may be appropriate.

RESOLVED FURTHER THAT in accordance with Table A of Schedule I of the Act, the existing Clause III (B) of the Memorandum of Association of the Company, which was named as “THE OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT ACT” be renamed as under:

Clause III (B) – “MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)”.

RESOLVED FURTHER THAT the existing Clause III (C)– Other objects of the Memorandum of Association of the Company be and is hereby deleted in its entirety.

RESOLVED FURTHER THAT to give full effect to this resolution, any of the directors of the Company be and is hereby authorized to sign and file all the requisite e-forms including Form MGT – 14, E- MOA along with such other documents as may be required, with the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be required.

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RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party, authority/ies or other parties as may be required from time to time in connection with the above matter.”

9. TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass, with or without modification, the following resolutions, as a Special Resolutions:

“RESOLVED THAT pursuant to provisions of section 5 and 14 of Companies Act, 2013 (‘the Act’), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the members of the company be and is hereby accorded to adopt the new set of Articles of Association under the Act primarily based on the Form of Table F under the Act, and the same is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the company.

RESOLVED FURTHER THAT any of the director of the company be and is hereby authorized to sign and to file requisite e-form, returns and any other documents with the Registrar of Companies and Ministry of Corporate Affairs for notifying the said alteration /amendment/adoption in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolution resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party, authority/ies or other parties as may be required from time to time in connection with the above matter.”

Date: 03rd September 2024

By Order of the Board

Place: Mumbai

For Meera Cleanfuels Limited

Regd. Office: 2A/35, B.D.D. Naigaon, S. S. Wagh Road, Dadar East, Mumbai 400014 (Maharashtra)

**SD/-
Mr. Sham Shivaji Gholap
(Chairman)
(DIN: 01767788)**

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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.meeracleanfuels.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 27th Day of September 2024 at 09.00 A.M. and ends on 29th Day of September, 2024 at 05:00P.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. 23rd September, 2024, 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, 23rd September, 2024.

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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.	<ol style="list-style-type: none"> 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 evoting 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	<p>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.</p>

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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.**

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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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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

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

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Scrutinizer by e-mail to csapa.office@gmail.com 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.
3. 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 to (Name of NSDL Official) 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 (Company email id).
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 (Company email id). If you are an Individual shareholder 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 EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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

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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 generalmeeting@meeracleanfuels.com. The same will be replied by the company suitably.
6. A. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at mentioning their name, demat account number/folio number, email ID, mobile number at generalmeeting@meeracleanfuels.com to reach by 23rd September 2024.

B. 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 generalmeeting@meeracleanfuels.com so as to reach the company by 23rd September 2024. The same will be replied by the company suitably. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 to 9 of the accompanying Notice dated 03rd September 2024.

ITEM NO 3:

Mr. Kamalesh Bandu Tathare (DIN: 03247963) was appointed as an Additional Independent Director with effect from 06th Day of March, 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of this Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Kamalesh Bandu Tathare on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said Special resolution No. 3 for approval by the members of the Company.

The board considers that his association would be immense benefit to the company and it is desirable to avail services of Mr. Kamalesh Bandu Tathare as an Independent Director of the Company. Accordingly, the board recommends the Special Resolution in relation to the appointment of Mr. Kamalesh Bandu Tathare as an Independent Director for the approval by the members of the company.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for the appointment of Independent Director. Hence, the Board recommend the Resolution set out at Item No. 3 in the notice for the approval of the Members.

Except Mr. Kamalesh Babu Tathare, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

ITEM NO. 4:

Mr. Laxman Ganesh Shirsat (DIN: 10474274) was appointed as an Additional Independent Director with effect from 06th Day of March, 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of this Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Laxman Ganesh Shirsat on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said Special resolution No. 4 for approval by the members of the Company.

The board considers that his association would be immense benefit to the company and it is desirable to avail services of Mr. Laxman Ganesh Shirsat as an Independent Director of the Company. Accordingly, the board recommends the Special Resolution in relation to the appointment of Mr. Laxman Ganesh Shirsat as an Independent Director for the approval by the members of the company.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for the appointment of Independent Director. Hence, the Directors recommend the Resolution set out at Item No. 4 in the notice for the approval of the Members.

Except Mr. Laxman Ganesh Shirsat (DIN: 10474274), being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5:

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, Mr. Ranbeersingh Saluja, Chartered Accountant, Pune, (Membership No. 106301) seek for re-appointment. The Board of Directors at its meeting held on 03rd September, 2024 had

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recommended re- appointment of Mr. Ranbeersingh Saluja, Chartered Accountant, Pune, (Membership No. 106301) as the Statutory Auditors of the Company for approval of the members.

The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the 12th Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company. Mr. Ranbeersingh Saluja, Chartered Accountant, Pune, (Membership No. 106301), have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment Mr. Ranbeersingh Saluja, Chartered Accountant, Pune, (Membership No. 106301) as the Statutory Auditors of the Company and to fix their remuneration.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

ITEM NO. 6

The Board of Directors of the company in their meeting held on 03rd September, 2024 proposed to alter the main object clause of the Memorandum of Association of the company by substituting new object clause stated above in the resolution as set out at Item No. 6.

Your Board has to consider from time-to-time proposals for diversification into areas that would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The "Main Object" clause of the Memorandum of Association of the Company is being amended by the deletion of Clause III (A) and with the insertion of New Clause III (A).

The Board at its meeting held on Tuesday, 03rd September, 2024 has approved the alteration of the MOA of the Company and the Board seeks Members' approval for the same hence board recommends the said resolution as set out at Item No. 6 to be passed as a Special Resolution.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of the AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the members. None of the Directors of the Company are in any way interested in the above said Resolution.

ITEM NO. 7:

To achieve long-term strategic and business objectives, the Board of Directors of the Company proposes to make investments in other bodies corporate or granting loans, giving guarantees or providing security to other persons or other bodies corporate as and when required.

Further, to enable the Company to channel its resources for natural expansion of current investments and explore areas for future investment opportunities and growth plans, in the interest of the Company as a whole, it is necessary to enhance the powers of the Board to make loan(s) to

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anybody corporate(s) / person(s) including financial assistance by way of loan to other entities in the group / and to give any guarantee(s) / provide security in connection with loan(s) made to anybody corporate(s) / person(s), entities in the group and / or to make investment in the securities of other body corporate(s).

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give a loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by a special resolution passed at the general meeting.

Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security to other body corporate upto Rs.5,000 crores, in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at item No.7 of this Notice

The Board recommends the Special Resolution set forth in Item No. 7 of the Notice for Approval of the members.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

ITEM NO. 8:

The Companies Act, of 2013, has prescribed a new format of the of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, to align the existing MOA of the Company with Table A of Schedule I of the Act and in accordance with Sections 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging appropriate and relevant Objects under Clause III (C) – 'OTHER OBJECTS' with Clause III (B) – 'OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS' and also to rename Clause III (B) of the Object Cause as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)" and numbering appropriately.

This will result in the existing CLAUSE III (C) – "OTHER OBJECTS" of the Memorandum of Association of the Company to be deleted in its entirety.

The Board at its meeting held on 03rd September, 2024, has approved the alteration of the MOA of the Company and the Board now seeks Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of the Annual General Meeting of the company.

The Amendment shall be effective upon the registration of the Resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for Approval of the members

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

ITEM NO. 9:

The Articles of Association ("AoA") of the company have presently in force since the incorporation of the company in the year 2012 with amendments carried out from time to time. The existing AOA is in line with the erstwhile Companies Act 1956, which is thus no longer in full conformity with the Companies Act, 2013 ('New Act').

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The new Act is now largely in force and substantive sections of the Act, which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Article of Association of the company require alteration/deletions. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

It is thus expedient to adopt a new set of "Article of Association" (primarily based on Table F of Schedule I set out under the Companies Act, 2013), in place of the existing Article of Association of the company. Therefore, the Board of Directors at its meeting held on 03rd September, 2024 decided to adopt a new set of Articles in place of the existing Article of Association of the company and seeks members' approval for the same.

In terms of sections 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for the adoption of a new set of "Article of Association". Your approval is sought in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new "Article of Association" of the company would be available for inspection for the members at the Corporate Office of the company during business hours on any working day.

None of the directors, key managerial personnel, or their relatives is, in any way, concerned or interested in this resolution except to the extent of their shareholding in the company. The Board of Directors recommends the resolutions set out in Item No. 9 for the approval of the members of the company as a special resolution.

Date: 03rd September, 2024

Place: Mumbai

**Regd. Office: 2A/35, B.D.D. Naigaon, S. S.
Wagh Road, Dadar East, Mumbai 400014
(Maharashtra)**

**By Order of the Board
For Meera Cleanfuels Limited**

**SD/-
Mr. Sham Shivaji Gholap
(Chairman)
(DIN:01767788)**

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Annexure A
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Secretarial Standard-2 on General Meetings]

Name of the Director	Dr. Lavesh Jadhav
Directors Identification Number	06652088
Date of Birth (Age)	05/12/1976 (45 years)
Qualification	MBBS Graduate from Mumbai University
Date of first Appointment on board of the Company	15/06/2013
Brief Resume, Experience and Expertise in Functional Area	MBBS Graduate from Mumbai University
Terms and Conditions of appointment / re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Lavesh Jadhav who was re-appointed as a Non-executive Non-Independent Director at the Annual General Meeting held on 03.09.2024, is liable to retire by rotation.
Number of Meetings of the Board attended during the year	Information pertaining to number of Board/Committee Meetings attended during the year is provided in the Board Report which forms part of the Annual Report (2023-24), which is circulated along with this AGM Notice
Remuneration last drawn	NA
Remuneration sought to be paid	Nil
List of Directorship held in other companies	NA
Memberships/ Chairmanships of Committees across companies (excluding foreign companies)	Nil
Shareholding in the Company including as a beneficial owner	1010000
Relationship with other Directors, Manager and other Key Managerial Personnel	NA

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BOARD REPORT

Dear Members,

Your directors feel immense pleasure in presenting this Twelve Annual Report of M/s. Meera Cleanfuels Limited on the affairs of the Company together with the Financial Statement and Audited Statement of Accounts for the financial year ended on 31st March 2024.

FINANCIAL PERFORMANCE:

The standalone financial statements for the financial statements for the financial year ended March 31, 2024, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

FINANCIAL SUMMARY:

The performance figures of the Company during the year under review and those reported for the corresponding previous year are as under:

S. No	Particulars	FY 2023-24	FY 2022-23
1	Gross Income	2,48,189,337	13,35,34,040.00
2	Profit Before Interest and Depreciation	1,82,66,958.00	97,73,142.00
5	Net Profit Before Tax	57,34,332.00	30,06,043.08
7	Taxation	19,79,447.00	9,28,291.00
8	Net Profit After Tax	37,54,885.00	20,77,752.08
9	Balance of Profit brought forward	(2,33,50,632)	(2,54,28,384.38)
10	Balance available for appropriation	(1,95,95,747.00)	(2,33,50,632.30)
11	Proposed Dividend on Equity Shares	-	-
12	Tax on proposed Dividend	-	-
13	Transfer to General Reserve	-	-
14	As per Balance Sheet (P/L Account)	(1,95,95,747.00)	(23,350,632.30)

DIVIDEND

With a view to conserve the resources of the Company, the Board of Directors does not recommend any dividend for the year under the review.

TRANSFER TO RESERVE:

The Company has not transferred any amount to the reserves during the financial year under review. For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2024, please refer to the Note No. B of the Standalone Financial Statement of the Company.

OPERATIONS AND STATE OF AFFAIRS

During the year Revenues from operations have increased by Rs. 11,44,20,430.75 in comparison of last year revenue in Rs. 13,35,33,570. Your Board feels that it augured well for the core business of manufacture / sale of bio – fuel, of the company.

CHANGES IN SHARE CAPITAL DURING THE FINANCIAL YEAR, IF ANY

SHARE CAPITAL:

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- During the year under review, there was no change in the Authorized Share Capital of the Company. As on the date of this report, the authorized share capital of the Company is Rs.100,00,00,000/- (Rupees One Hundred Crores) divided into 100,00,00,000 (One Hundred Crores) equity shares of Rs. 1/- (Rupees One) each.
- The Issued, Subscribed and paid-up equity capital as March 31, 2024 stood at Rs. Rs. 99,00,22,727/- (Rupees Ninety-Nine Crore Twenty-Two Thousand Seven Hundred and Twenty-Seven) During the year under review, the company has issued the following –
- The Company had allotted 89,00,00,000 Equity Shares to Smt. Meera Shivaji Gholap, Director of the company against conversion of her loan into Equity Shares.
- The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise, during the period under review.
- The Company has not issued any sweat equity shares to its directors or employees, during the period under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY – SECTION 134(3)(I):

There were no material changes or commitments affecting the financial position between the end of the financial year and the date of this report.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS/SWEAT EQUITY SHARES:

The company has not issued any employee stock options during the financial year.

DIRECTORS – SECTION 152 OF THE ACT:

The Board of Directors of the Company is duly constituted and the present structure as on the date of this report is as follows:

Sr. No.	Name	Designation	Date of Appointment	DIN	Status- Resident/ Non- Resident	Category- Independent/ Non- Independent	Executive /non-executive
1	Sham Shivaji Gholap	Managing Director and CEO	01/09/2023	01767788	Resident		Executive
2	Lavesh Jadhav	Director	15/06/2013	06652088	Resident	-	Non-Executive
3	Prachi Prakash Dhole	Director	28/04/2016	07453540	Resident	-	Non-Executive
4	Kamalesh Bandu Tathare	Additional Director	06/03/2024	03247963	Resident	Independent Director	Non-Executive
5	Laxman Ganesh Shirsat	Additional Director	06/03/2024	10474274	Resident	Independent Director	Non-Executive

DIRECTORS RETIRE BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mr. Lavesh Jadhav, (DIN: 06652088), Non- Executive Director of the company retires by rotation at the forthcoming Annual General Meeting and, being eligible and offers himself for re-

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appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Members are requested to refer to the Notice of the ensuing Annual General Meeting for brief profile and other related information of Mr. Lavesh Jadhav, Non-Executive Director, retiring by rotation.

FUTURE PROSPECTS AND EXPANSION:

In future the company may go on for expansion by replicating the projects in different locations throughout the country. The company may go through the process of extending the business vertical and may support other startup companies by investing in such startups.

Your company is actively exploring opportunities to increase production capacity to meet the company's Vision and Mission. The company's sustainability efforts will continue to be top priority, focusing on reducing our environmental impact.

UNSECURED LOANS

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013. Accordingly, no disclosure or reporting is required in respect of details relating to deposits covered under this Chapter. Your company has, however, borrowed from Smt. Meera Shivaji Gholap, Chairman and Non-Executive director sums of Rs. 84,55,66,200/- (Eighty-Four Crore Fifty-Five Lakh Sixty-Six Thousand and Two Hundred Only).

DEPOSITS:

During the year, your Company has not accepted any deposits within the meaning of sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, hence there are no details to disclose as required under Rule 8 (5) (v) and (vi) of the Companies (Accounts) Rules, 2014

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND COMMITTEES:

After an increase in paid up capital during the year 2018-2019, your company was required to appoint Key Managerial Personnel pursuant to section 203 of the Companies Act, 2013 and hence as on 31st March, 2024, the Board comprised of 6 (Six) directors including 2 (Two) independent directors. The Board has an appropriate mix of Executive, Non-Executive and Independent Directors, which is in compliance with the requirements of the Companies Act, 2013. The details of the Board of Directors as on 31st March, 2024 are as below:

Sr. No.	Name	Designation	Date of Appointment	DIN	Status-Resident/Non-Resident	Category-Independent / Non-Independent	Executive /non-executive
1	Meera Shivaji Gholap	Director	09/08/2012	02881797	Resident	-	Non-Executive
2	Sham Shivaji Gholap	Managing Director and CEO	01/09/2023	01767788	Resident	-	Executive
3	Lavesh Jadhav	Director	15/06/2013	06652088	Resident	-	Non-Executive
4	Prachi Prakash Dhole	Director	28/04/2016	07453540	Resident	-	Non-Executive
5	Kamalesh Bandu Tathare*	Additional Director	06/03/2024	03247963	Resident	Independent Director	Non-Executive

MEERA CLEANFUELS LIMITED

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6	Laxman Ganesh Shirsat**	Additional Director	06/03/2024	10474274	Resident	Independent Director	Non-Executive
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* Mr. Kamalesh Bandu Tathare (DIN: 03247963), appointed as an additional independent director w.e.f. 06th March, 2024.

** Mr. Laxman Ganesh Shirsat (DIN: 10474274) appointed as an additional independent director w.e.f. 6th March, 2024.

KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Companies Act, 2013, as on 31st March, 2024, the following are the Key Managerial Personnel (KMP) of the Company:

Sr. No.	Name	Designation	Date of Appointment	DIN	Status-Resident/Non-Resident	Executive/non-executive
1	Sham Shivaji Gholap	Managing Director and CEO	01/09/2023	01767788	Resident	Executive
2	Bhavna Nishant Desai	Company Secretary-Compliance Officer	02/09/2023	NA	Resident	NA
3	Ramesh Namdeo Shirsat	Chief Financial Officer	09/02/2024	NA	Resident	NA

Your company has constituted an 'Audit Committee' and Nomination and Remuneration Committee and a Stakeholders Relationship Committee of the Board.

CHANGE IN DIRECTORS:

1. Smt. Meera Shivaji Gholap (DIN: 02881797) resigned from Board and from the post of chairman and w.e.f. 01st April, 2024.
2. Mr. Kamalesh Bandu Tathare (DIN: 03247963), appointed as an additional independent director w.e.f. 06th March, 2024.
3. Mr. Laxman Ganesh Shirsat (DIN: 10474274) appointed as an additional independent director w.e.f. 6th March, 2024.

MEETING OF COMMITTEES OF THE BOARD:

The Board has constituted necessary Committees pursuant to the provisions of Companies Act, 2013, rules framed thereunder. The Committees of the Board held by company are Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee. The details about Committee Meetings are given below:

MEERA CLEANFUELS LIMITED

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Sr. No	Particulars	No. of meetings held
1	Audit Committee	1
2	Nomination & Remuneration Committee	1
3	Stakeholder's Relationship Committee	1

1. AUDIT COMMITTEE:

The composition of audit committee as under:

Sr. No.	Name	Designation
1	Laxman Ganesh Shirsat	Chairman, Independent Director
2	Kamalesh Bandu Tathare	Independent Director
3	Prachi Prakash Dhole	Non- Executive Director

In the financial year 2023-2024, the Audit Committee met once on 30th Day of March, 2024. The Meetings were held are (need to mention dates)

Attendance of Audit Committee Members is as under:

Sr. No.	Name of Director	No. of Board Meetings/ Meeting attended
1	Laxman Ganesh Shirsat	01/01
2	Kamalesh Bandu Tathare	01/01
3	Prachi Prakash Dhole	01/01

2. NOMINATION AND REMUNERATION POLICY:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of directors and recommends to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees. The brief terms of the policy framed by the Nomination and Remuneration Committee, in pursuant to the provisions of Section 178(4) of the Companies Act, 2013 and Rules made thereunder are as follows:

The committee shall ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

- The committee shall also ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- The committee shall also ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

The Key Objectives of the Committee are:

- To guide the Board in relation to appointment and removal of directors, key managerial personnel and senior management.

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b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.

c) To recommend to the Board on remuneration payable to the directors, key managerial personnel and senior management.

The Board had constituted Nomination and Remuneration Committee pursuant to the provisions of sub section (1) of Section 178 of Companies Act, 2013. The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board the policy, relating to the remuneration of directors, key managerial personnel and other employees.

The Composition of Nomination and Remuneration Committee is as under:

Sr. No.	Name	Designation
1	Laxman Ganesh Shirsat	Chairman, Independent Director
2	Kamalesh Bandu Tathare	Independent Director
3	Prachi Prakash Dhole	Non- Executive Director

Attendance of Nomination and Remuneration Committee is as under:

Sr. No.	Name of Director	No. of Board Meetings/ Meeting attended
1	Laxman Ganesh Shirsat	01/01
2	Kamalesh Bandu Tathare	01/01
3	Prachi Prakash Dhole	01/01

3. STAKEHOLDER RELATIONSHIP COMMITTEE:

As per Section 178 of the Companies Act 2013 read with Rule 6 of the Companies (Meetings of Board & its Powers) Rules 2014, your board has constituted Stakeholders Relationship Committee with the following members:

Sr. No.	Name	Designation
1	Laxman Ganesh Shirsat	Chairman, Independent Director
2	Kamalesh Bandu Tathare	Independent Director
3	Prachi Prakash Dhole	Non- Executive Director

Mrs. Bhavna Nishant Desai, Company Secretary cum Compliance Officer, act as a Secretary to the Committee. In the financial year 2023-2024 the Stakeholders Relationship Committee met one time. The Meetings was held on 30th March, 2024.

Attendance of Stakeholders Relationship Committee Members is as under:

Sr. No.	Name of Director	No. of Board Meetings/ Meeting attended
1	Laxman Ganesh Shirsat	01/01
2	Kamalesh Bandu Tathare	01/01
3	Prachi Prakash Dhole	01/01

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INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A statement showing names of top ten employees in terms of remuneration drawn and forming part of this report pursuant to Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 read with Rule 5 (3) thereof is being attached as **Annexure I**.

There were no employees of the company who have drawn remuneration in excess of the limits set out under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has in place adequate internal financial controls with reference to financial statements. These controls ensure the accuracy and completeness of the accounting records and preparation of reliable financial statements.

NUMBER OF BOARD MEETINGS HELD AND THE DATE ON WHICH HELD – SECTION 134(3)(b) OF THE ACT:

The meetings of the Board are scheduled at regular intervals to discuss and decide on matters of significance. The Notice of the meetings and agenda thereof is circulated in advance, to ensure proper planning and effective participation. In certain exigencies, decisions of the Board are also accorded through circulation. The directors of the Company are given the facility to attend the meetings through video conferencing subject to compliance with the specific requirements under the Act.

There were 9 (Nine) Board Meetings held during the year and the gap between two meetings of the Board was not more than the period prescribed.

The Board met 9 (Nine) times on 08th April, 2023, 31st May, 2023, 05th August, 2023, 01st September, 2023, 10th October, 2023, 23rd January, 2024, 09th February, 2024, 06th March, 2024 and 30th March, 2024 during the Financial Year 2023-24. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Attendance of Directors at the Board Meeting is as under:

The composition and category of the Directors along with their attendance at Board Meetings for the financial year 2023-24 are given below:

Sr. No.	Name of Director	Category	No. of meeting held during the period the director was on the board	No. of Meetings attended
1	Meera Shivaji Gholap	Non- Executive Director	9	9
2	Lavesh Jadhav	Non- Executive Director	9	9
3	Prachi Prakash Dhole	Non- Executive Director	9	9
4	Sham Shivaji Gholap	Managing Director and CEO	5	5
5	Kamalesh Bandu Tathare	Independent Director	1	1
6	Laxman Ganesh Shirsat	Independent Director	1	1

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE COURTS / REGULATORS

During FY 2023-24 there were no significant and /or material orders (or following material / significant orders passed by any Court or Regulator or Tribunal, which may impact the going concern status or the Company's operations in future.

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BUSINESS RISK MANAGEMENT:

Board focuses on various risks associated with the Company's business operations and financial commitments and reviews the mitigation strategies. Significant risks are prioritized on likelihood and severity, and their mitigation is reviewed regularly. The board feels that there are no risk elements which/ directly threaten the existence of the Company.

PARTICULARS OF LOANS, GUARANTEES AND / OR INVESTMENTS:

Pursuant to Section 186 of the Companies Act, 2013, the Company has not made loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, shall not exceed the limits specified under sub-section (2) of Section 186 of the Companies Act, 2013, and hence no information to furnish in that behalf.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THIS REPORT:

No material changes or commitments affecting the financial position of the between the end of the financial year and date of this report.

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year the Company has been in compliance with the applicable Secretarial Standards.

ADDITIONAL INFORMATION:

In addition to separate reports / disclosures herein, the company has following information to furnish in following matters:

i. details of directors appointed or who have resigned during the year:

Sr. No.	Name	Designation	Date of Appointment	DIN	Status- Resident/ Non- Resident	Category- Independent/ Non- Independent	Executive/ non- executive
1	Kamalesh Bandu Tathare	Additional Director	06/03/2024	03247963	Resident	Independent Director	Non- Executive
2	Laxman Ganesh Shirsat	Additional Director	06/03/2024	10474274	Resident	Independent Director	Non- Executive

ii. **Shares issued with differential voting rights.** .. NIL

iii. **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:** NIL

iv. **Sweat Equity shares:** NIL

v. **Employees Stock Option Scheme:** NIL

vi. **Declaration by independent director:**

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All the Independent Directors have given their declaration to the Company stating their independence pursuant to Section 149(7). They have further declared that they are not debarred or disqualified from being appointed or continuing as directors of companies by the Ministry of Corporate Affairs or any such statutory authority. In the opinion of Board, all the Independent Directors are persons of integrity and possess relevant expertise and experience including the proficiency.

The Company has also received requisite declarations from Independent Directors of the Company as prescribed under rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014.

All Independent Directors have affirmed compliance to the Code of Conduct for Independent Directors as prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors are provided with all necessary documents/reports and internal policies to enable them to familiarize with the Companies procedures and practices.

- vii. **Receipt of any remuneration or commission by the Managing Director / Whole Time Director from the holding and / or subsidiary company. ... NIL**

EXTRACT OF THE ANNUAL RETURN:

Pursuant to the provisions of section 134 (3) (a) and 92 (3) of the Companies Act, 2013 read with the Rule 12 of Companies (Management and Administration) Rules, 2014, your company proposes to web - post the Annual Return 2023-24 for viewing, no sooner its filed with MCA. Following web link for the purpose is being provided: www.meeracleanfuel.com

STATUTORY AUDITORS:

Mr. Ranbeersingh Saluja, Chartered Accountant, Pune (Mem. No. 106301) was appointed in the AGM held on 30-09-2019 for five years to hold office until the conclusion of the 12th Annual General Meeting to be held in respect of the financial year 2023-24. The Company has received a certificate from him to the effect that his appointment, if made, will continue to be within the limits prescribed along with his consent to continue.

Mr. Ranbeersingh Saluja, Chartered Accountant, Pune (Mem. No. 106301) have confirmed that they are not disqualified to continue as the statutory auditor of the Company for the financial year 31.03.2024 in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company has resolved to re-appoint Mr. Ranbeersingh Saluja, Chartered Accountant, Pune (Membership No. 106301), as the statutory auditor of the Company, subject to the approval of the members at the 12th Annual General Meeting. The proposed re-appointment is detailed in Resolution No. 5 of the Notice of the AGM.

STATUTORY AUDITORS' OBSERVATIONS:

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does contain any qualification, reservation or adverse remark as follows:

The Company has provided an explanation for the non-preparation of consolidated financial statements, During the financial year under review, company has established 120 body corporates became as its subsidiary. However, management has not received Audited Financials Statement of any of these subsidiary's hence are presenting the standalone financial statements.

REPORTING OF FRAUD BY AUDITORS:

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed thereunder either to the Company.

BOARD'S REPOSE ON AUDITORS' QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMERS MADE:

Response on auditors' qualification, reservation or adverse remarks or disclaimers are as below:

MEERA CLEANFUELS LIMITED

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During the financial year under review, your company established 120 body corporates as its subsidiary. However, your Company has not received Audited Financial Statement of any of these subsidiary's hence we are submitted the standalone financial statements for the financial year under review, company will take submit the consolidated financial statement as and when your company received the audited financials from these subsidiary companies.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) 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 as of March 31, 2024, and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) 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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN XCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, 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 is as follows:

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

The Company has no Export Turnover during the year under report 2022-23.

(` in Lakhs)

Particulars	2023-24	2022-23
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-

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Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

DISCLOSURE UNDER SECTION 134 (3) (CA) READ WITH SECTION 143 (12) OF THE COMPANIES ACT, 2013 AND ALSO ABOUT, OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the year under review no offence involving fraud is being or has been committed against the Company by the officers or employees of the Company pursuant to sub-section (12) of section 143 of the Companies Act, 2013. In view of the same the auditors have not reported any frauds in their report. Similarly, no other instances of fraud or irregularities in the management of the company during the financial year under review, have been reported by the auditor.

DISCLOSURES REQUIRED UNDER SECTION 22 SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. Internal Committees have been set up to redress complaint(s) regarding sexual harassment. During the year under review, no case of sexual harassment was reported.

RELATED PARTY TRANSACTIONS:

During FY 2023-24, there were not any related party transactions during the financial year were on arm's length basis. The particulars of transactions entered into by the Company with related parties, which falls under the provisions of Section 188(1) of the Act, in Form AOC-2 is annexed herewith and marked as **"Annexure II"** to this Report. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES

During the financial year under review, company established 120 body corporate became as its subsidiary. However, your Company has not received Audited Financial Statement of any of these subsidiary's hence we are presenting the standalone financial statements for the financial year under review, company will take submit the consolidated financial statement as and when your company received the audited financials from these subsidiary companies.

The list of subsidiaries of the company is enclosed as an Annexure V of this Report.

INAPPLICABLE PROVISIONS

a) The provisions of establishment of Vigil Mechanism and other compliances in respect thereof are not applicable to your Company.

b) The provisions of Corporate Social Responsibility are not applicable to your Company as the Company has not exceeded the threshold limits of Turnover, Net worth or Net Profit, as prescribed under the Companies Act 2013.

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c) The Company is not required to maintain cost records as specified by the Central Government u/s 148(1) of the Companies Act, 2013 and hence such accounts and records are not being maintained

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

To the best of the knowledge and information of the Board, there is no Corporate Insolvency Resolution Process either initiated or pending against the Company, as of the date of this Report.

ACKNOWLEDGMENTS:

Your directors take this opportunity to place on record their appreciation and sincere gratitude to the stakeholders, bankers and the employees of the Company for their valuable support and look forward to their continued co-operation in the years to come.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MEERA CLEANFUELS LIMITED**

PLACE: MUMBAI
DATE: 03RD SEPTEMBER 2024

SD/-
(DR. SHAM SHIVAJI GHOLAP)
MANAGING DIRECTOR
(DIN: 01767788)

SD/-
(MS. PRACHI PRAKASH DHOLE)
DIRECTOR
(DIN: 07453540)

MEERA CLEANFUELS LIMITED

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Annexure I

(A statement of names of top ten employees in terms of remuneration drawn and forming part of Board Report)
(Pursuant to Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014):

Sr. No.	Name	Designation	Remuneration Received Rs.	Nature of employment Contractual / otherwise	Qualification	Experience (years / months)	Date of commencement of employment	Age	Last Employment	% of equity held along with director/s	Relative of a director	Remarks
1	BHAVNA NISHANT DESAI	Company Secretary	14,70,000	KMP & EMPLOYEE	CS, LLB, PGDBA, M.COM, B.COM	16 Years	02-09-2023	38	Nil	Nil	Nil	Nil
2	MANGESH SHELAR	Vice President	12,40,000	EMPLOYEE	DIPLOMA	25 Years	1-2-2021	46	Nil	Nil	Nil	Nil
3	SUNNY PREMPRAKASH TIWARI	Senior Project Manager	7,05,604	EMPLOYEE	B.TECH	5 Years	17-5-2018	27	Nil	Nil	Nil	Nil
4	SHAIKH IMADUDDIN ZAINALABEDIN	Chief administration officer	6,36,732	EMPLOYEE	B.COM	15 Years	23-5-2017	31	Nil	Nil	Nil	Nil
5	AAKASH DINESH PARDESI	Senior Project Manager	5,95,310	EMPLOYEE	B.TECH	6 Years	11-2-2019	27	Nil	Nil	Nil	Nil
6	SANDEEP BALU BELOSHE	Senior Administration Leader	5,62,840	EMPLOYEE	UNDER GRADUATE	12 Years	20-1-2018	36	Nil	Nil	Nil	Nil
7	SHWETA CHANDRASEKHAR CHAVAN	Deputy Chief HPD	5,33,169	EMPLOYEE	B.TECH	4 Years	16-6-2019	28	Nil	Nil	Nil	Nil
8	ABHIJEET PRASHANT WORLIKAR	Digital Marketing Incharge and promotion	5,13,126	EMPLOYEE	GRADUATE	15 Years	21-7-2017	42	Nil	Nil	Nil	Nil
9	SHAIKH MOHAMMED ASLAM	Chief legal officer	4,81,858	EMPLOYEE	B.COM	15 Years	23-5-2017	32	Nil	Nil	Nil	Nil
10	RASHMI SHIRSEKAR	Administration Leader	4,53,624	EMPLOYEE	M.A.	11 Years	21-6-2019	36	Nil	Nil	Nil	Nil

FOR MEERA CLEANFUELS LIMITED

SD/-

MR. SHAM SHIVAJI GHOLAP
(DIN: 02881797)
DATE: 03RD SEPTEMBER, 2024
PLACE: MUMBAI

MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301

"ANNEXURE II"

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 transaction under third proviso thereto.:

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS ARM'S LENGTH BASIS:
NOT APPLICABLE
2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: **NOT APPLICABLE**

FOR MEERA CLEANFUELS LIMITED

SD/-

MR. SHAM SHIVAJI GHOLAP
(DIN: 01767788)
DATE: 03RD SEPTEMBER, 2024
PLACE: MUMBAI

MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301

ANNEXURE III

LIST OF MCL SUBSIDIARIES

SR. NO	COMPANY NAME
1	KASHTBHANJAN CLEANFUELS PVT LTD
2	HM PATIDAR BIO ENERGY PVT LTD
3	MAAKARNI BIOFUEL PVT LTD
4	NEELNAMA PRIVATE LIMITED
5	GREEN PLANET CLEANFUELS PRIVATE LIMITED
6	SHASVAT VRAD CLEANFUELS PVT LTD
7	DODAMARG CLEANFUELS PVT LTD
8	JAYLAXMI VENKTESHWARA GREEN ENERGY PVT LTD
9	SWARAJYA BIOFUELS PVT LTD
10	PRABHURATN BIOFUELS PVT LTD
11	SHREE VEERABHADRESHWARA BIOFUELS PVT LTD
12	SATI CLEANFUELS PVT LTD
13	GREEN FIELD BIOFUEL PVT LTD
14	SHREE JAGANNATH BIOFUELS PVT LTD
15	NANDADEEP BIO-FUELS PRIVATE LIMITED
16	DEVAJI RENEWABLE FUELS AND NATURE CARE PRIVATE LIMITED
17	SAYYAJINAND CLEANFUEL PRIVATE LIMITED
18	HEALTHY HARVEST BIOFUELS PVT LTD
19	DEEPARCHANA RENEWABLE FUELS & NATURE CARE PVT LTD
20	MAU DHARA CLEAN FUELS PRIVATE LIMITED
21	OMRUDRAJ BIOFUELS PRIVATE LIMITED
22	SHIVSWAPN BIOFUEL PRIVATE LIMITED
23	SINDHUBAI CLEANFUEL PRIVATE LIMITED
24	MAATRUBHOOMI SEVA BIOFUEL INDUSTRIES PRIVATE LIMITED
25	OMM SRI SRI BIO FUEL PROJECT PRIVATE LIMITED
26	SHREE LAXMIPATI CLEANFUELS PRIVATE LIMITED
27	SAJAN BIO CLEAN FUEL PRIVATE LIMITED
28	DINSHA CLEANFUELS PVT LTD
29	DHANASHOKA BIOFUELS PRIVATE LIMITED
30	OJASYUG CLEANFUELS PVT LTD
31	INFI CLEANFUELS PVT LTD
32	VIRATNAGRI BIOFUEL PRIVATE LIMITED
33	SHREE INDRESHWAR RENEWABLE FUELS ANDNATURE CARE PRIVATE LIMITED
34	SANTEJAM ENERGY PRIVATE LIMITED
35	MMNJ CLEAN FUELS PRIVATE LIMITED
36	MAA KAILASHI BIOFUEL PRIVATE LIMITED

MEERA CLEANFUELS LIMITED

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37	SHRI BHAURAO VARE CLEANFUELS PVT LTD
38	AAI EKVEERA BIOFUELS PRIVATE LIMITED
39	VISHWADHARINI BIO ENERGY PRIVATE LIMITED
40	SHREE SADGURU BIOFUELS
41	SHARVI CLEANFUELS PVT LTD
42	CHANDANA BIO ESTATE PVT LTD
43	MAAYBA CLEANFUEL PRIVATE LIMITED
44	BIDAR ABHIVRUDDHI BIO FUEL PRIVATE LIMITED
45	POORNIMA PRASANNA BIOFUELS PRIVATE LIMITED
46	GRAMGEETA CLEANFUELS PRIVATE LIMITED
47	Ramtek Kisan Bio Fuel Private Limited
48	GURU MAHANTHA BIOFUELS PRIVATE LIMITED
49	JAITOBA CLEANFUELS PRIVATE LIMITED
50	SHREE VASUDHESHA BIO EVERGY PRIVATE LIMITED
51	Rohingeeta Biocleanfuel Private Limited
52	MA MANI BIOFUELS PVT LTD
53	Hadoti Natural Oil & Gas Corporation Private Limited
54	GREEN GOLD CLEAN FUEL PRIVATE LIMITED
55	UJJAINI CLEANFUEL PVT LTD
56	MURUD SWAPNPURTI BIOFUELS PRIVATE LIMITED
57	RAJARSHI BIOFUELS PVT LTD
58	SHIVANSH CLEANFUELS PRIVATE LIMITED
59	UGHADES CLEANFUELS PVT LTD
60	UDAYGIRI GREEN FUELS PRIVATE LIMITED
61	SPRIT CLEANFUELS INDIA PRIVATE LIMITED
62	KEHARI CLEAN FUELS PRIVATE LIMITED
63	Jijai Renewables Private Limited
64	Munshi Sarasvati Cleanfuels Private Limited
65	VASUNDHARA HARIT URJA PRIVATE LIMITED
66	MANIBA CLEANFUELS PRIVATE LIMITED
67	Kuddeshwar Biofuels Private Limited
68	KRUTIK GREEN ENERGY PRIVATE LIMITED
69	Abhinav Pruthavi Care Private Limited
70	PADMAVATI BIO CLEAN FUELS PVT LTD
71	Marathwada Shetkari Biofuel Private Limited
72	Shree Brahmavalley Naturecare and Biofuels Private Limited
73	SHREE PANCHMUKHI PARMESHWAR BIOFUEL (I) PRIVATE LIMITED
74	(We will Give you name by tmrw)
75	Greenity Biofuels Private Limited
76	Surshti Care Private Limited
77	Manvi Clean Fuels Private Limited
78	SHREE CHARBHUJA GO GREEN ENERGY PVT LTD

MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301

79	SHAKUNTALA CLEANFUELS PVT LTD
80	SHIVSANKET BIO ENERGY PVT LTD
81	SARDAR BIO-FUEL PRIVATE LIMITED
82	USHRAM BIOFUELS PRIVATE LIMITED
83	PALKHEDE CLEAN FUELS PVT. LTD.
84	Envisafe Bio Power Private Limited
85	PRARTHANA OUM BIO FUELS PRIVATE LIMITED
86	VENTURIQ ENERGY PRIVATE LIMITED
87	Patidar Bioenergy Private Limited
88	Vishweshwar Clean Fuels Private Limited
89	Fulambri Biofuels Private Limited
90	ADHISHAKTHI BIO FUELS PRIVATE LIMITED
91	UMARKHED NATURE CARE INDIA PRIVATE LIMITED
92	VIJYASHAN CLEANFUEL PRIVATE LIMITED
93	SANYOGBIO CLEAN FUEL PRIVATE LIMITED
94	SHANKAR AMRIT BIO CLEAN FUEL PRIVATE LIMITED
95	SHIV SWARAJYA BIOENERGY PRIVATE LIMITED
96	SHRI MAHANT RAVINDRA PURIJI MAHARAJ AGRO PRIVATE LIMITED
97	AGROFUELS REVOLUTION PRIVATE LIMITED
98	AMBIKA AISHWARYA BIOFUELS PRIVATE LIMITED
99	ARYABHUMI CLEANFUEL PRIVATE LIMITED
100	ASHTABHUJA BIO FUELS PRIVATE LIMITED
101	BEEMLA BIOFUELS PRIVATE LIMITED
102	BHATAMBRE BROTHERS CLEANFUEL PRIVATE LIMITED
103	GANGAMA GREEN ENERGY PRIVATE LIMITED
104	GOPI CLEANFUELS PRIVATE LIMITED
105	HIND-CLEAN FUEL PRIVATE LIMITED
106	JABBLE INDIAN BIOFUEL PRIVATE LIMITED
107	MANJUL BIOFUEL PRIVATE LIMITED
108	MURLIDHARKRUPA CLEANFUELS PRIVATE LIMITED
109	SAG CLEAN FUELS PRIVATE LIMITED
110	SKDR BIO FUELS PRIVATE LIMITED
111	SRI SIDDESHWARA BIOFUELS PRIVATE LIMITED
112	SWAMY SHARANAM AYYAPPA BIOFUELS PRIVATE LIMITED
113	TEJHASH BIOCLEANFUELS PRIVATE LIMITED
114	VISION MANGALORE BIO-ENERGY PRIVATE LIMITED
115	P AND H BIOFUELS PRIVATE LIMITED
116	ANKITA CLEAN FUELS PRIVATE LIMITED
117	JAWALI SIDDANATH KALAGI BIOFUEL PRIVATE LIMITED
118	KANCHANPRABHA BIOFUELS PRIVATE LIMITED
119	PADMANIRMAL BIOFUEL PRIVATE LIMITED
120	MAA GENDA CLEANFUELS PRIVATE LIMITED

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Meera Cleanfuels Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of '**Meera Cleanfuels Limited**'

('the Company') which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and 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 at March 31, 2024, and its profit and its cash flows for the year ended on that date

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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter Paragraphs

We draw attention to Note (U) to the financial statement, which describe that the company has not prepared consolidated financial statement for the financial year 2023-2024. According to accounting standards AS 21 Consolidated Financial Statement, Consolidated are required when a company has control over one or more subsidiaries.

The Company has provided an explanation for the non-preparation of consolidated financial statements, During the financial year under review, company has established 120 body corporates became as its subsidiary. However, management has not received Audited Financials Statement of any of these subsidiary's hence are presenting the standalone financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key matters are those matters that, in our professional judgment were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Restating of key audit matters as per SA 701, key audit matters are not applicable to the company as it is an Unlisted Company.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor's report thereon.

In our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the 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

Responsibility of Management for the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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. Misstatement can arise from fraud or error and are considered material if, individually or in 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 skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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 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.

Report on other legal and regulatory requirements

1. 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 Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the order.

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 balance sheet and profit and loss account, cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 **except to Note 1(7) regarding Accounting Standard 15, the effect of which is not quantified**
- e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With Reporting u/s.143(3)(i) in 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”; and
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the

Ultimate Beneficiaries ;

(b) The management has represented, that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("funding parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of rule 11 (e), as provided under (a) and (b) above, contain any material misstatement

**FOR RANBERSINGH SALUJA
CHARTERED ACCOUNTANTS**

PLACE: PUNE

DATED: 03 RD SEP,2024

**SD/-
(CA.RANBEERSINGH SALUJA)
PROPRIETOR
MEMBERSHIP NO: 106301
UDIN: 24106301BKATAI3159**

“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 financial statements of the Company for the year ended March 31, 2024:

- i) (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation Property, Plant and Equipment ;
(b) The Company has maintained proper records showing full particulars of Intangible assets.
(B) The Property, Plant and Equipment have 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 Property Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed;
(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
(d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year;
(e) According to the information given to us, no proceeding 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 there under during the year;
- ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records;
(b) As per information and explanation given to us and on verifications of books of accounts, the company has not sanctioned working capital limits in excess of five crore rupees;
- iii) The Company has not made investments in, provided any guarantee or security

granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon;

- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security;
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable;
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company;
- vii)
 - 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 Provident Fund, Employees State Insurance, Income-Tax, Goods and Service 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 at March 31, 2024 for a period of more than six months from the date on when they become payable;
 - b) According to the information and explanation given to us, there are no dues of Income tax, Goods and Service tax outstanding on account of any dispute;
- viii) 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 as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961);
- ix)
 - (a) 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 year;
 - (b) According to information and explanations given to us and on the basis of books

of accounts, the company is not declared as defaulter by any bank or financial institutions.

(c) The Company has taken term loan during the financial year 2023-2024.

(d) According to information and explanations given to us and on the basis of books of accounts, the company has not used short term source of finance for long term purposes.

(e) According to information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company have 120 subsidiaries. For the said refer notes to accounts " U".

- x) (a) The Company has not raised moneys by way of initial public company offer or further public offer (including debt instruments) during the year;
(b) According to information and explanations given to us and on the basis of our examination of the record of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provision stated in paragraph 3(ix)(b) of the order is not applicable to the company.
- xi) (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 year;
(b) According to the information and explanation given to us, no report under sub section (12) of section 143 of the Acts has been filed by the Auditors in form ADT -4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with Central Government.
(c) According to the information and explanation given to us, no whistle blower complaints have been received by the company.
- xii) Company is not Nidhi Company, accordingly provisions of the clauses 3(xii) of the order is not applicable to the company;
- xiii) 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;
- xiv) (a) According to the information and explanations give to us, the applicability of Internal audit as per section 138 of companies act 2013, is not applies, accordingly provisions of the clauses 3(xiv) of the order is not applicable to the company;
- xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into 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;

- xvi) a) 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 Reserve Bank of India, accordingly the provisions of Clauses 3(xvi)(b) of the Order are not applicable;
b) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of Clauses 3(xvi)(c) of the Order are not applicable;
c) According to the information and explanations provided to us during the course of the audit, the Group (as per the provision of the Core Investment Companies (Reserve Bank) Directors, 2016) does not have any CIC.
- xvii) According to the information and explanations given to us and based on the audit procedures conducted we are opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- xviii) There has been no resignation of the statutory auditor during the year and accordingly, the provisions of clauses 3(xviii) of the Order are not applicable;
- (xix) 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, 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 on the audit report indicating the 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. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within period of one year from the balance sheet date, will get discharged by the company as and when the fall due;
- (xx) The Provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the order are not applicable;
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statement of the Company. Accordingly, no comment has been included in

respect of said clause under this report.

**FOR RANBEERSINGH SALUJA
CHARTERED ACCOUNTANTS**

PLACE: PUNE

DATED: 03 RD SEP, 2024

**SD/-
(CA. RANBEERSINGH SALUJA)
PROPRIETOR
MEMBERSHIP NO: 106301
UDIN: 24106301BKATAI3159**

Annexure - B to the Auditors' Report

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 **Meera Cleanfuels Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year 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 ('ICAI'). 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 (the "Guidance Note") 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 judgment, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2024, 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 RANBEERSINGH SALUJA
CHARTERED ACCOUNTANTS**

PLACE: PUNE

DATE : 03RD SEP, 2024.

SD/-

**(CA.RANBEERSINGH SALUJA)
PROPRIETOR
UDIN: 24106301BKATAI3159
MEMBERSHIP NO: 106301**

MEERA CLEANFUELS LIMITED
B D D NO. 2A/35, S S WAGH ROAD, NAIGAON ,
DADAR (E), MUMBAI - 400014.
CIN U74120MH2012PLC234301
BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	NOTE	AS AT 31/03/2024 Rs.	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
I. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
Share Capital	A	990,022,727.00		100,022,727
Reserves and Surplus	B	232,381,432.50	1,222,404,160	(23,749,277)
2. Share Application Money pending Allotment		-	-	-
3. NON CURRENT LIABILITIES				
Long Term Borrowing	C	856,489,880.00		1,605,166,200
Deferred Tax Liabilities (Net)		-		-
			856,489,880	-
4. CURRENT LIABILITIES				
Short Term Borrowing	D	-		-
Trade Payables	E	16,348,722		16,086,408
Other Current liabilities	F	36,326,000		-
Short Term Provisions	G	8,388,551.39		6,364,810
			61,063,274	
TOTAL			2,139,957,313.30	1,703,890,868
II. ASSETS				
1. NON CURRENT ASSETS				
(a) Property,Plant and Equipment :				
(i) Tangible Assets	H	63,156,374.76		65,496,291
(ii) Intangible Assets		2,342,585.20		2,298,662
(iii) Capital Work-in-Progress		723,585,775.24		818,056,194
			789,084,735	885,851,147
(b) Deferred Tax Assets (Net)	I		6,343,422	8,322,869
2. Current Assets				
(a) Current investments	-	4,945,210.00		-
(b) Inventories	J	360,175,824.00		79,925,000
(b) Trade Receivables	K	290,697,535.00		145,396,462
(c) Cash and cash equivalents	L	9,886,312.20		69,561,709
(d) Short term loans and advances		-		-
(e) Other Current Assets	M	678,824,274.90		514,833,681
			1,344,529,156	-
3. ACCOUNTING NOTES FORMING PARTS OF ACCOUNTS	U			
TOTAL			2,139,957,313.30	1,703,890,868

FOR & ON BEHALF OF
MEERA CLEANFUELS LIMITED
BY ORDER OF THE BOARD

AS PER OUR REPORT OF EVEN DATE
FOR RANBEERSINGH SALUJA
CHARTERED ACCOL

SD/- (SHAM S. GHOLAP) M. D. DIN :0176778 PLACE : MUMBAI DATED : 03RD SEP, 2024

SD/- (PRACHI P. DHOLE) DIRECTOR DIN :07453540

SD/- (RAMHES N SHIRSAT) CFO

SD/- (BHAVNA N.DESAI) (CS)

SD/- (CA.RANBEERSINGH SALUJA) PROPRIETOR UDIN : 24106301BKATAI3159 PLACE : PUNE DATED : 03RD SEP, 2024

MEERA CLEANFUELS LIMITED
B D D NO. 2A/35, S S WAGH ROAD, NAIGAON ,
DADAR (E), MUMBAI - 400014.
CIN U74120MH2012PLC234301
PROFIT & LOSS FOR THE YEAR 31ST MARCH, 2024

S.NO.	PARTICULARS	NOTE	AS AT 31/03/2024 Rs.	AS AT 31/03/2024 Rs.	AS AT 31/03/2023
I.	REVENUE FROM OPERATIONS	N	247,954,000.75		133,533,570.00
II.	OTHER INCOME	O	235,337.00		470.00
III.	TOTAL REVENUE (I+II)			248,189,337.75	133,534,040.00
IV.	EXPENSES				
	Purchases of Stock-in-Trade		150,459,394.39		89,522,243.00
	Changes in Inventories of Stock-in-Trade	P	(280,250,824.00)		(79,570,500.00)
	Employee Benefits Expense	Q	60,254,568.98		29,527,515.00
	Finance Costs	R	730,482.81		1,474,798.00
	Depreciation expense		12,033,438.00		5,292,302.00
	Other Expenses	S	299,227,945.45		84,281,639.00
	Total expenses			242,455,005.63	130,527,997.00
V.	Profit before exceptional and extraordinary items and tax (III-IV)			5,734,332.12	3,006,043.00
VI.	Exceptional items				-
VII.	Profit before extraordinary items and tax (V - VI)			5,734,332.12	3,006,043.00
VIII.	Extraordinary items			-	-
IX.	Profit before tax (VII - VIII)			5,734,332.12	3,006,043.00
X.	Tax Expense	T			
	(1) Current tax			-	-
	(2) Deferred Tax			1,979,447.00	928,291.00
	(3) Mat Credit Entitlement			-	-
				1,979,447.00	928,291.00
XI.	Profit / (Loss) for the period from continuing operations (IX - X)			3,754,885.12	2,077,752.00
	Excess Depreciation charged (Surplus Due to Change in Accounting Policy)			-	-
XII.	Profit / (Loss) from discontinuing operations			-	-
XIII.	Tax expense of discontinuing operations			-	-
XIV.	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)			-	-
XV.	Profit / (Loss) for the period (XI + XIV)			3,754,885.12	2,077,752.00
XVI.	Earnings per equity share				
	(1) Basic			0.04	0.21
	(2) Diluted			0.04	0.21

FOR & ON BEHALF OF
MEERA CLEANFUELS LIMITED
BY ORDER OF THE BOARD

AS PER OUR REPORT OF EVEN DATE
FOR RANBEERSINGH SALUJA
CHARTERED ACCOUNTANT

SD/- (SHAM S. GHOLAP) M. D. DIN : 0176778
SD/- (PRACHI P. DHOLE) DIRECTOR DIN : 07453540
SD/- (RAMHES N SHIRSAT) CFO
SD/- (BHAVNA N.DESAI) (CS)

SD/- (CA.RANBEERSINGH SALUJA) PROPRIETOR
UDIN : 24106301BKATAI3159
PLACE : PUNE
DATED : 03RD SEP, 2024

DATED : 03RD SEP, 2024

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH , 2024

PARTICULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ---- A		
SHARE CAPITAL		
AUTHORISED		
100,00,00,000 Equity shares of Rs.1/- each (Previous year 100,00,000 Equity Shares of Rs.1 /- each)	1,000,000,000.00	1,000,000,000
ISSUED, SUBSCRIBED & PAID UP		
99,00,22,727 Equity Shares of Rs.1/- each (Previous year 10,00,22,727/- Equity Shares of Rs. 1/- each)	990,022,727.00	100,022,727
TOTAL Rs.	990,022,727.00	100,022,727
Notes		
Shareholders holding more than 5 % shares :		
Mrs. Meera Shivaji Gholap [94,43,78,227 (previous year 7,86,75,227: -) equity shares of Rs.1/- each]	944,378,727.00	78,675,227.00
Mr.Sham Shivaji Gholap [99,68,000 (previous year NIL) equity shares of Rs.1/- each]	9,968,000.00	-
Shareholders holding Less than 5 % shares :		
Dr. Lavesb Jadhav [10,10,000 (previous year 10,10,000: -) equity shares of Rs.1/- each]	1,010,000.00	1,010,000
SHARE APPLICATION	-	-
NOTE ---- B		
RESERVE AND SURPLUS		
1. GENERAL RESERVE		
Opening Balance	116,555.00	116,555
Add :Transferred from surplus from Profit and Loss (Surplus due to Change in Depreciation Accounting Policy)	-	-
Less : Utilisation during the year Surplus	-	-
Closing Balance	116,555.00	116,555
2.Security Premium	258,212,273.00	9,012,273
3.Profit & Loss Account - Surplus :		
Opening Balance	(23,350,631.62)	(25,428,384)
Add: Profit / (Loss) for the year	3,754,885.12	2,077,752
Less: Transferred to General reserve (Surplus due to Change in Depreciation Accounting Policy)	-	-
Closing Balance	(19,595,746.50)	
4.Miscellaneous Expenses to the Extent Not Written off		
Stamp duty and filing fees for increased in authorised Share Capital	(6,351,649.00)	(9,527,473)
TOTAL Rs.	232,381,432.50	(23,749,277)

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH , 2024

PARCITULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ---- C		
LONG TERM BORROWINGS		
SECURED TERM LOAN		
a) i. From Banks	3,609,674.00	4,200,000.00
ii.From - Non Banking Financial Institutions	7,314,006.00	-
b)Unsecured Loans and advances from Directors	845,566,200.00	1,600,966,200.00
TOTAL Rs.	856,489,880.00	1,605,166,200
Deferred Tax Liabilities (Net)	-	-
TOTAL Rs.	856,489,880.00	1,605,166,200
NOTE ----- D		
SHORT TERM BORROWING		
SECURED		
Loans repayable on demand	-	-
From Bank	-	-
NOTE ----- E		
TRADE PAYABLES		
Trade payables - due within normal operating cycle	16,348,722.41	16,086,408.00
TOTAL Rs.	16,348,722.41	16,086,408
NOTE ----- F		
OTHER CURRENT LIABILITIES		
Duties & Taxes	-	-
Other Current Liabilities- Advance against Liasoning Fee	36,326,000.00	-
TOTAL Rs.	36,326,000.00	-
NOTE ----- G		
SHORT TERM PROVISIONS		
Salary payable	3,802,019.00	2,201,256.00
Provision for Other Expenses/ Audit Fees	1,350,000.00	1,040,000.00
Statutory Dues and Taxes Payable- TDS	3,236,532.67	3,123,554.00
TOTAL Rs.	8,388,551.67	6,364,810

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2024
N O T E - H

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

		GROSS BLOCK					DEPRECIATION					NET BLOCK	
SR NO	PARTICULARS	DEP.RATE	AS ON 01/04/2023	ADDITIONS/(DELETIONS) IN THE YEAR	SOLD DURING THE YEAR	AS ON 31/03/2024	UP TO 31/03/2023	REVERSAL/TRANSITIONAL PROVISION	ON OLD BLOCK	ON NEW BLOCK	UP TO 31/03/2024	AS ON 31/03/2024	AS ON 31/03/2023
(A) TANGIBLE ASSETS													
1	LAND AT ROHA	-	2,858,500	-	-	2,858,500.00	-	-	-	-	-	2,858,500.00	2,858,500.00
2	FURNITURE	9.50%	2,604,443	353,075.00	-	2,957,518.00	369,673	-	212,304.00	29,901.00	611,878.02	2,345,640.00	2,234,769.98
3	PLANT AND MACHINERY	11.88%	40,390,084	-	-	40,390,084.00	25,977,061	-	1,712,268.00	-	27,689,328.98	12,700,755.00	14,413,023.02
4	FACTORY BUILDING	3.17%	15,193,722	228,200.00	-	15,421,922.00	3,732,651	-	363,316.00	5,699.00	4,101,666.00	11,320,256.00	11,461,071.00
5	COMPUTERS & LAPTOP	31.67%	5,352,745	2,665,477.76	-	8,018,222.39	2,082,391	-	1,035,722.00	638,939.00	3,757,051.63	4,261,170.76	3,270,354.00
6	MOBILE	31.67%	1,268,612	-	-	1,268,612.37	672,292	-	188,855.00	-	861,147.37	407,465.00	596,320.00
7	VEHICLE -TWO WHEELER	11.88%	226,719	-	-	226,719.00	47,393	-	21,304.00	-	68,697.00	158,022.00	179,326.00
8	VEHICLE -FOUR WHEELER	25.89%	24,382,014	1,695,659.00	-	26,077,673.00	1,984,103	-	5,798,820.00	345,998.00	8,128,921.00	17,948,752.00	22,397,911.00
9	GUEST HOUSE AT NASHIK	9.50%	8,129,450	-	-	8,129,450.00	44,434	-	768,077.00	-	812,511.00	7,316,939.00	8,085,016.00
10	LAND AT KOLAD	-	-	3,838,875.00	-	3,838,875.00	-	-	-	-	-	3,838,875.00	-
TOTAL			100,406,289	8,781,287	-	109,187,576	34,909,998	-	10,100,666	1,020,537	46,031,201	63,156,375	65,496,291
(B) INTANGIBLE ASSETS													
1	COMPUTER SOFTWARE	31.67%	2,805,373.00	956,158.20	-	3,761,531.20	506,711	-	727,987.00	184,248.00	1,418,946.00	2,342,585.20	2,298,662.00
©	CAPITAL WORKS IN PRO.	0.00%	818,056,194	(94,470,419.23)	-	723,585,775.24	-	-	-	-	-	723,585,775.24	818,056,194
TOTAL Rs. (A+B)			921,267,856	(84,732,974.27)	-	836,534,882.20	35,416,709	-	10,828,653.00	1,204,785.00	47,450,147.00	789,084,735.20	885,851,147
PREVIOUS YEAR FIGURES RS.			466,515,002	491,885,798.68	-	958,400,801.00	25,793,398	-	3,162,728.00	1,168,281.00	30,124,407.00	885,851,147.47	440,721,604

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH, 2024

PARTICULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ----- I		
TAX EXPENSES		
(1) Current Tax	-	-
(2) MAT Credit Reversal	-	-
(3) Deferred Tax	-	-
Opening Deferred Tax Assets / (Liability) Relating to :		
Difference in book and tax depreciation	(3,741,751.00)	(3,181,574.00)
Carry Forward of accumulated losses as per tax laws	12,064,620.00	12,432,734.00
	8,322,869.00	9,251,160.00
Current Year's items		
Difference in book and tax depreciation	536,836.00	(560,178.00)
Unallowed expenses for tax purposes	-	-
Reversal for Profit of the during the year	(1,501,975.00)	(368,113.00)
Carry Forward of Losses	-	-
	(965,139.00)	(928,291.00)
	7,357,730.00	8,322,869.00
NOTE ----- J		
INVENTORIES		
Stock-in-Trade	360,175,824.00	79,925,000.00
TOTAL Rs.	360,175,824.00	79,925,000.00
NOTE ----- K		
TRADE RECEIVABLES		
Trade receivables outstanding for a period less than six month from the date they are due for payment	290,697,535.00	145,396,462.00
TOTAL Rs.	290,697,535.00	145,396,462.00

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH, 2024

PARTICULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ----- L		
CASH AND CASH EQUIVALENTS		
Balances with banks	2,377,799.20	62,081,780.00
Rent & Tender Deposit Receipts	4,420,000.00	4,420,000.00
Cash in hand	82,605.00	59,928.00
Deposits With Bank	3,005,908.00	3,000,000.00
TOTAL Rs.	9,886,312.20	69,561,708.00
NOTE ----- M		
OTHER CURRENT ASSETS		
Loans and Advances (Staff Advance)	3,102,582.00	2,672,125.00
Advance for Plant & Machinery & For Expenses	6,233,840.00	8,256,422.00
Other Current Assets	606,034,960.05	440,887,935.00
New Land At Kolad		3,838,875.00
Deposits		
G S T Excess Input Tax Credit	63,333,038.85	59,111,230.00
T C S and T D S	119,854.00	67,093.00
TOTAL Rs.	678,824,274.90	514,833,680.00

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH, 2024

PARTICULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ----- N		
SALE OF PRODUCTS		
Sale of Bio- Gas	-	5,178,070.00
GST Sales	2,287,100.00	123,000,000.00
Sales Plant and Machinery	119,592,370.75	
SALE OF SERVICE		
Project Consultancy & Management Services	126,074,530.00	5,355,500.00
TOTAL Rs.	247,954,000.75	133,533,570
NOTE ----- O		
OTHER INCOME		
Interest on Income Tax Refund and F D R	235,337.00	470.00
TOTAL Rs.	235,337.00	470
NOTE ----- P		
CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Closing Inventories of Stock-in-trade	360,175,824.00	79,925,000.00
Less : Opening Inventories of Stock-in-Trade	79,925,000.00	354,500.00
TOTAL Rs.	(280,250,824.00)	(79,570,500)
NOTE ---- Q		
EMPLOYEE BENEFIT EXPENSES		
Labour charges/Business Promotion Expenses	18,873,403.98	24,338.00
Salaries, Wages & Bonus	41,381,165.00	25,489,185.00
Staff Welfare		4,013,992.00
TOTAL Rs.	60,254,568.98	29,527,515.00
NOTE ---- R		
FINANCE COSTS		
Bank Charges & Interest	730,482.81	1,474,798.00
TOTAL Rs.	730,483	1,474,798

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS AS ON 31ST MARCH, 2024

PARTICULARS	AS AT 31/03/2024 Rs.	AS AT 31/03/2023 Rs.
NOTE ---- S		
OTHER EXPENSES		
Advertisement	2,038,756.03	1,457,126.00
Auditors Remuneration	600,000.00	600,000.00
Conveyance	7,586.00	2,299,664.00
Electricity Expenses	99,240.00	495,677.00
Entertainment Expenses	3,502,361.06	3,581,810.00
Business Promotion Expenses	219,258,589.00	9,809,463.00
Directors Sitting Fees	2,730,000.00	1,400,000.00
Interest on TDS		-
Insurance Charges	374,808.00	496,985.00
Legal & Professional Fees	14,806,387.36	10,124,662.00
Employers Contribution to Providend Fund		659,609.00
Office & Administration Expenses	15,547,979.40	4,210,122.00
Amortisation of ROC Filing Fees & Business Promotion	3,175,824.00	3,175,824.00
Site Material and Packing Expenses	451,219.00	4,387,097.00
Printing & Stationery	2,860,673.43	7,323,388.00
Rent, Rates & Taxes	4,930,571.00	9,929,645.00
Repairs & Maintenance	6,417,442.49	5,201,993.00
Testing Charges & Research & Development Expenses	1,706,344.42	4,000.00
Telephone & Postage Expenses	5,076,280.39	4,803,474.00
Transport & Octroi	4,014,901.71	270,536.00
Travelling & Lodging & Boarding Expenses	11,079,500.10	6,779,294.00
Training and Development	549,482.06	7,271,270.00
TOTAL Rs.	299,227,945.45	84,281,639
NOTE ---- T		
Tax Expense		
(a) Current tax		
Tax adjustment of an earlier year		
Current Tax	-	-
Interest of income tax	-	-
	-	-
(b)Deferred Tax	1,979,447.00	928,291.00
TOTAL Rs.	1,979,447.00	928,291

MEERA CLEANFUELS LIMITED
B D D NO. 2A/35, S. S. WAGH ROAD, NAIGAON,
DADAR (EAST), MUMBAI - 400014
CIN : U74120MH2012PCL234301

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2024

(Rupees in Thousands)

Particular	Amount As At 31/03/2024	Amount As At 31/03/2024	Amount As At 31/03/2024	Amount As At 31/03/2023	Amount As At 31/03/2023
I CASH FLOW FROM OPERATING ACTIVITIES					
NET PROFIT / (LOSS) BEFORE TAX		5734		3,006	
ADD: DEPRECIATION AND ROC FILING FEES WRITTEN OFF		15,209	20,943	8,468	11,474
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES					
ADD: INCREASE IN OTHER CURRENT LIABILITIES	36326			0	
INCREASE IN TRADE PAYABLES	262			1,730	
DECREASE IN TRADE RECEIVABLE	0			0	
INCREASE IN SHORT TERM PROVISIONS	2024			3,860	
DECREASE DEFERED TAX ASSETS	1979			0	
DECREASE IN STOCK	0			0	
DECREASE IN OTHER CURRENT ASSETS	0	40591		0	
				5,590	
LESS: INCREASE IN INVENTORIES	280251			79570	
INCREASE IN TRADE RECEIVABLE	145301			145075	
INCREASE IN OTHER CURRENT ASSET	163990			473549	
INCREASE IN CURRENT INVESTMENT	4945			0	
INCREASE IN DEFERRED INCOME TAX	0			0	
DECREASE IN SHORT TERM PROVISIONS	0			0	
DECREASE IN OTHER CURRENT LIABILITIES	0			0	
DECREASE IN TRADE PAYABLE	0	594487	-553896	0	
				698194	-6,92,604
NET CASH FLOWS AFTER WORKING CAPITAL CHANGES	-		-532953		-6,81,130
ADD TAXES PAID	-		-1979		-928
NET CASH FROM OPERATING ACTIVITIES			-534932		-6,82,058
II CASH FLOW FROM INVESTING ACTIVITIES					
LESS : INCREASE IN FIXED ASSETS		9737		36148	
FUNDS GIVEN AS ADVANCES - CAPITAL WIP		0		0	
ADD : DECREASE IN FIXED ASSETS		0		0	
FUNDS GIVEN AS ADVANCES-CAPITAL WIP		94470		73281	
NET CASH FROM INVESTING ACTIVITIES			84733		37133

III CASH FLOW FROM FINANCING ACTIVITIES					
ADD :	PROCEEDS FROM SHARES	890000		0	
	INCREASE IN LONG TERM BORROWING- FROM NBFC	7314		4200	
	INCREASE IN SECURITY PREMIUM	249200		666245	
LESS :	FUNDS PAID FOR REPAYMENT OF SECURED LOANS	590		486	
	UNSECURED LOAN CONVERTED INTO EQUITY SHARES	755400			
NET CASH FORM FINANCING ACTIVITIES			390524		6,69,959
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS			-59675		25034
CASH & EQUIVALENTS AT THE BEGINNING OF PERIOD			69561		44528
CASH & EQUIVALENTS AT THE END OF PERIOD			9886		69562

FOR & ON BEHALF OF
MEERA CLEANFUELS LIMITED
BY ORDER OF THE BOARD

AS PER OUR REPORT OF EVEN DATE
FOR RANBEERSINGH SALUJA
CHARTERED ACCOUNTANT

SD/ SD/
(SHAM S. GHOLAP) (PRACHI P. DHOLE) (RAMESH N. SHIRSAT)
M. D. DIRECTOR CFO
DIN : 02881797 DIN:06652088
PLACE : MUMBAI
DATED : 03RD SEPTEMBER, 2024

(BHAVNA N. DESAI)
COMPANY SECRETARY

(CA. RANBEERSINGH SALUJA)
PROPRIETOR
UDIN : 24106301BKATAI3159
PLACE : PUNE
DATED : 03RD SEPTEMBER,2024

MEERA CLEANFUELS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 ST MARCH 2024.

NOTE – ‘U’

Notes forming part of the Accounts

1. Corporate Information

Meera Cleanfuels Limited ('the Company') is a limited company domiciled in India. The company carries on business of Manufacturing of Piped Natural Gas, Organic fertilizer, Compressed Natural Gas, recycled water and green diesel etc. and consultancy services in this filed and all other allied service. The CIN of the Company is U74120MH2012PLC234301.

2. Significant accounting policies

In general, the accounts are prepared on the basis of historical cost, following going concern concept

a. Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention on an accrual basis of accounting in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP'). These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of estimates and judgments

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the

reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Recognition of income and expenditure

- i. Sale of products is recognized as and when the significant risks and rewards, are transferred to the buyer & on completion of sale of goods.
- ii. Revenue / income and costs / expenditure are generally accounted on accrual, as they are earned or incurred except otherwise stated.
- iii. Revenue is measured at the value of the consideration received or receivable. Revenue of the company is net of Goods and Service Tax (GST)

d. Property, Plant and Equipment

i. Property, plant & equipment

Fixed Assets are stated at cost less, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes, borrowing cost if capitalization criteria are met, expense incidental to acquisition and installation and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performances. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of profit and loss for the period during which such expenses are incurred

ii. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated impairment losses, if any. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are

recognized in the statement of profit and loss when the assets is derecognized. Company neither has any intangible assets nor intangible assets under development as at the year-end.

e. Depreciation on property, plant & equipment

- f. The company depreciates its Property, Plant and Equipment using Written Down Value method using the rates arrived at based on the useful life in the manner prescribed in schedule II of the Companies Act, 2013.

g. Inventories

Stocks are valued at Cost or net realizable value whichever is lower as certified by the management relied upon by the auditors.

h. DEFERRED TAXATION:

Tax expense for the period, comprising of current tax and deferred tax as reduced by MAT credit entitlement, if any, are included in the determination of net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

The Accounting treatment for income tax in respect of the Company is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22) issued by the Institute of Chartered Accountants of India. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized. 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. During the Financial Year Company has recognized Net Deferred Tax Liability amounting to Rs. 19,79,447/-

i. Cash and Cash equivalents

For the purpose of presentation in the cash flow statement, cash and cash equivalents include cash on hand, cash at bank and other short term deposits with bank that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in the value.

j. Lease (Where the Company is lessee)

Leases, where the lessor effectively retains substantially all the risk and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight-line basis over the lease term.

k. Earnings Per Share:

- i. The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year.
- ii. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti-dilutive. The earning per shares been calculated in accordance with the Accounting Standard – 20 issued by the Instituted of Chartered Accountants of India. The calculation are as under :

Particulars	As at	As at
	31/03/2024	31/03/2023
	Rs.	Rs.
Net Profit after Tax for the year	37,54,885/-	20,77,752/-
Weighted average number of shares	99,00,22,727/-	10,00,22,727/-
EPS(Basic and diluted) (Rs.)	0.003	0.02
Face Value per equity shares Rs.	1/-	1/-

3. Current Assets :

In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the Balance-Sheet and provisions for all known liabilities have been made.

4. Contingent Liabilities

There are no contingent liabilities not disclosed in the annual accounts of the company.

5. Auditors Remuneration

Particulars	As at 31/03/2024 Rs.	As at 31/03/2023 Rs.
Fees as auditor	6,00,000/-	6,00,000/-
Other professional services	NIL/-	NIL/-

6. Related party disclosure

In compliance of the Accounting Standard - 18 (AS-18), Related Party Disclosures, issued by the Institute of Chartered Accountants of India, the necessary information is disclosed hereunder.

Related parties with whom company have transacted during the year

Sr. No.	Name	Designation	Transaction	Amount Rs.
				F.Y. 2023-24
1	Lavesh Ramchandra Jadhav	Director	Sitting Fees	9,00,000/-
2	Sham Shivaji Gholap	Managing Director	Sitting Fees and Conveyance Allowance	9,00,000/-
3	Prachi Prakash Dhole	Director	Sitting Fees	9,00,000/-
4	Rajesh Shivaji Gholap	Employee	Salary	4,56,000/-
5	Bhavna Nishant Desai	KMP(CS)	Salary	14,70,000/-
6	Ramesh Namdev Shirsat	KMP(CFO)	Salary	50,000/-
7	Kamlesh Bandu Tathare	Independent Director	Sitting Fees	15000/-
8	Laxman Ganesh Shirsat	Independent Director	Sitting Fees	15,000/-

Sr.	Name	Designation	Transaction	Closing Balance Rs.	Opening Balance Rs.
1.	Smt. Meera Shivaji Gholap	Director	Unsecured Loan Taken	84,55,66,200/-	160,09,66,200/-

7. Foreign Currency Translation :

The financial statements are presented in Indian Rupees (INR), which is Company's functional and presentation currency. Transactions in the foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Gains or losses arising on settlement of foreign currency transactions are recognized in the profit and loss account.

7. RETIREMENT BENEFITS Accounting Standard – 15 :

The Company has not provided for the accrued liabilities on retirement benefit to the employees as per the Accounting Standard 15 issued by the Institute of Chartered Accountant of India on the following grounds:

i) The Provisions of The Employees Provident Fund & Miscellaneous Provision Act, 1952 and The Payment of Gratuity Act, 1972 are not applicable to the Company

ii) The Company does not have the policy of leave encashment as the employees have to avail the leave available with them on a year to year basis

iii) Compensated absences :

The employees are entitled to accumulated leave subject to certain limits, for future encashment or availment. As per the requirements of Revised Accounting Standard 15 issued by the Institute of Chartered Accountants of India, the Company has not provided for the liability on account of such encashment of leave.

8. INVESTMENT IN SUBSIDIARIES:

The Company has established 120 body corporate became as its subsidiary. However, Company has not received Audited Financial Statement of any of these subsidiary's hence we are presenting Standalone Financial Statements. The Company has provided an explanation for the non-preparation of Consolidated Financial Statement. Our opinion is not modified in respect of this matter.

9. IMPORT AND EXPORTS:

The Company has purchase import of Rs 50,71,714 and has no exported during the financial year 2023-2024.

10. DIVIDEND :

The Management of the Company has not proposed any dividend on equity shares.

11. There are no amounts payable to Small Scale Industrial undertaking

12. During the year there were no employees drawing remuneration exceeding Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum.

12. OTHERS:

- i) Balance confirmation of all receivable and payable accounts (including advance and deposits) are not received and any difference which may arise on reconciliation will be deal in the subsequent year. However, in the opinion of the management the net effect of such reconciliation may not have any effect on the income and assets/liabilities of the company.
- ii) Previous year's figures are regrouped, rearranged and reclassified wherever Considered necessary in order to confirm to these year's figures.

Signature to Notes "A to U"

**As per Our Report of Even Date For and on behalf of Meera Cleanfuels Limited
By Order of the Board**

**Ranbeersingh Saluja
Chartered Accountant**

**SD/-
(CA.Ranbeersingh Saluja)
Proprietor**

UDIN:24106301BKATAI3159

**SD/-
(Mr Sham S. Gholap)
Managing Director**

DIN : 01767788

**SD/-
(Ms Prachi P. Dhole)
Director**

DIN: 07453540

Place: Pune

Dated: 03 RD SEPT. 2024

***Thank
you!***

MEERA CLEANFUELS LIMITED

CIN: U74120MH2012PLC234301