

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Z-Tech (India) Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Z-Tech (India) Limited** ('the Company') for the half year ended September 30, 2025 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s NAV & Co LLP
Chartered Accountants
Firm Reg No: 023868N / N500443
Peer Review Certificate No. 015165

CA Priya Kumari
Partner
Membership No.: 445211
UDIN:25445211BMMLWW6101
Place: New Delhi
Date:10-11-2025



N A V & CO LLP (Erstwhile N A V & CO.) LLPIN ACH-2139

Corporate Office : <Plot No. 6 Hari Nagar Pratap Nagar, New Delhi-110064>

Website: www.canav.in , Email - contact@canav.in 0172-5024700, <7696516545>

Head Office: - SCO 40, 2nd Floor, Sector 47-D, Chandigarh- 160047

Branch Offices at New Delhi, Haryana, Madhya Pradesh and Punjab

Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)
Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
CIN : L74899DL1994PLC062582

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2025

(Amount in Lakhs)

| Particulars | Note No. | September 30, 2025 | | March 31, 2025 | |
|--|----------|--------------------|-----|-----------------|-----|
| | | Unaudited | | Audited | |
| | | Rs. | Rs. | Rs. | Rs. |
| I. EQUITY AND LIABILITIES | | | | | |
| 1 Shareholders' funds | | | | | |
| (a) Share capital | 2 | 1433.02 | | 1433.02 | |
| (b) Reserves and surplus | 3 | 14232.65 | | 13322.65 | |
| (c) Money received against share warrants | | 2330.00 | | 2330.00 | |
| 2 Share application money pending against allotment | | | | | |
| 3 Non-current liabilities | | | | | |
| (a) Long-term Borrowings | 4 | 414.62 | | 157.46 | |
| (b) Long-Term Provisions | 6 | 32.79 | | 26.93 | |
| Deferred Tax Liability | 5 | 40.80 | | | |
| 4 Current liabilities | | | | | |
| (a) Short-Term Borrowings | 7 | 22.68 | | 22.43 | |
| (b) Trade payables | 8 | 404.96 | | 504.33 | |
| (i) Total Outstanding dues of Micro and Small Enterprises and | | 1459.28 | | 1911.31 | |
| (ii) Total Outstanding dues other than Micro and Small Enterprises | | 393.57 | | 650.25 | |
| (c) Other current liabilities | 9 | 320.09 | | 329.59 | |
| (d) Short-Term Provisions | 10 | | | | |
| TOTAL | | 21084.47 | | 20687.98 | |
| II ASSETS | | | | | |
| 1 Non-current assets | | | | | |
| (a) Property, Plant and Equipment and Intangible assets | 11 | 321.35 | | 294.68 | |
| (i) Property, Plant and Equipment | | 685.06 | | 703.32 | |
| (ii) Intangible Assets | | 3413.84 | | 2938.26 | |
| (iii) Capital work-in-progress | | | | | |
| (iv) Intangibles assets under development | | | | | |
| (b) Non-current investments | 12 | | | 2.90 | |
| (c) Deferred Tax Assets | 5 | | | 779.38 | |
| (d) Other non-Current Assets | 13 | 756.29 | | | |
| 2 Current assets | | | | | |
| (a) Inventories | 14 | 104.09 | | 216.60 | |
| (b) Trade receivables | 15 | 8031.43 | | 4886.91 | |
| (c) Cash and cash equivalents | 16 | 163.40 | | 380.39 | |
| (d) Short-term loans and advances | 17 | 1896.99 | | 1185.22 | |
| (e) Other Current Assets | 18 | 5712.02 | | 9300.32 | |
| TOTAL | | 21084.47 | | 20687.98 | |

For and on behalf of Board of Directors
Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED


Sanghamitra Borgohain
MANAGING DIRECTOR
DIN: 08578955

UDIN:25445211BMMLWW6101
Date: 10-11-2025
Place: Delhi

Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)

Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030

CIN : L74899DL1994PLC062582

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2025

(In Lakhs except equity share and per equity share data)

| Particulars | Note No. | Quarter Ended | | | Half Year Ended | | Year Ended 31.03.2025 Audited |
|---|----------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | |
| Revenue from Operations | 19 | 3449.75 | 2047.78 | 1903.98 | 5497.53 | 3527.41 | 9439.90 |
| Other Income | | 133.21 | 9.83 | 27.19 | 143.04 | 27.81 | 39.33 |
| Total Income | | 3582.96 | 2057.61 | 1931.17 | 5640.57 | 3555.22 | 9479.23 |
| Expenses | 21 | | | | | | |
| Cost of Material Consumed | | 2199.95 | 1113.36 | 1243.50 | 3313.31 | 2302.59 | 5293.96 |
| Employee Benefit Expenses | | 287.54 | 252.29 | 166.59 | 539.82 | 306.80 | 663.51 |
| Finance Cost | | 18.69 | 9.15 | 2.58 | 27.84 | 3.51 | 9.07 |
| Depreciation & Amortization Expenses | | 26.48 | 25.40 | 17.44 | 51.88 | 34.88 | 65.66 |
| Other Expense | | 261.10 | 181.39 | 110.07 | 442.49 | 197.08 | 701.12 |
| Total Expenses | | 2793.77 | 1581.58 | 1540.18 | 4375.35 | 2844.86 | 6733.32 |
| Profit before Tax | | 789.19 | 476.03 | 390.99 | 1265.22 | 710.35 | 2745.91 |
| Tax Expense | | 197.93 | 119.38 | 97.72 | 317.32 | 178.82 | 756.96 |
| Current Tax | | -14.40 | 52.30 | -6.63 | 37.90 | -3.40 | 28.40 |
| Profit for the period | | 605.66 | 304.34 | 299.90 | 910.00 | 534.94 | 1960.55 |
| Earning per Equity Share | | | | | | | |
| Equity Shares of Par Value Rs. 10/- each | | | | | | | |
| Basic (in Rs. per share) | | 4.23 | 2.12 | 2.34 | 6.35 | 4.61 | 16.05 |
| Diluted (in Rs. per share) | | 4.23 | 2.12 | 2.34 | 6.35 | 4.61 | 16.05 |
| Weighted Average equity shares used in computing earnings per equity share | | 14330248 | 14330248 | 12797248 | 14330248 | 11611255 | 12216118 |
| Basic (in shares) | | 14330248 | 14330248 | 12797248 | 14330248 | 11611255 | 12216118 |
| Diluted (in shares) | | | | | | | |

For and on behalf of Board of Directors

Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED


Sanghamitra Borgohain
MANAGING DIRECTOR

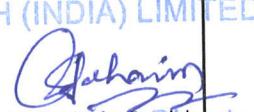
DIN: 08578955

UDIN:25445211BMMLWW6101

Date: 10-11-2025

Place: Delhi

Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
 CIN : L74899DL1994PLC062582

| STANDALONE STATEMENT OF CASH FLOW | | | (Amount in Lakhs) |
|--|--------------|--------------------------------|-------------------|
| | Particulars | Six Months ended September 30, | |
| | | 2,025 | 2,024 |
| A. Cash flow from operating activities | | | |
| Net profit before tax and after prior period item | 1,265 | 710 | |
| Adjustments for: | | | |
| Depreciation | 52 | 35 | |
| Interest Income | (99) | (27) | |
| Loss on sale of fixed assets | - | - | |
| Sundry Balances written off | - | - | |
| Bad Debts | - | - | |
| Finance costs | 28 | 4 | |
| Operating profit before working capital changes | 1,246 | 722 | |
| Adjustments for: | | | |
| (Increase) / decrease in current investments | - | - | |
| (Increase) / decrease in inventories | 113 | (8) | |
| (Increase) / decrease in trade receivables | (3,145) | (1,361) | |
| (Increase) / decrease in trade advances | (712) | (134) | |
| (Increase) / decrease in other current assets | 3,588 | (259) | |
| (Increase) / decrease in other non current assets | 23 | (1,018) | |
| Increase / (decrease) in trade payables | (551) | (466) | |
| Increase / (decrease) in other current liabilities | (257) | 194 | |
| Increase / (decrease) in long term provisions | 6 | 8 | |
| Increase / (decrease) in short term provisions | (10) | 180 | |
| Cash generated from operations | 302 | (2,144) | |
| Income taxes paid/ Refund Received | (312) | (179) | |
| Net cash provided / (used) by operating activities (A) | (9) | (2,322) | |
| B. Cash flows from investing activities | | | |
| Purchase or constuction of fixed assets and capital advances | (536) | (52) | |
| Maturity/ redemption of bank deposits (having original maturity of more than 3 months) | | | |
| Investment in Arbitrage Fund | - | - | |
| Proceeds from Sale of Investment | - | - | |
| Proceeds from sale of fixed assets | 99 | 27 | |
| Interest received | | | |
| Net cash provided / (used) by investing activities (B) | (437) | (25) | |
| C. Cash flow from financing activities | | | |
| Finance costs paid | (28) | (4) | |
| Securities Premium | - | 2,790 | |
| Proceeds from issue of share capital | 0 | 339 | |
| Proceeds/ Repayment from borrowings | 257 | 48 | |
| Net cash provided / (used) by financing activities (C.) | 230 | 3,174 | |
| Net increase / (decrease) in cash and cash equivalents (A + B + C) | (217) | 827 | |
| Cash and cash equivalents at the beginning of period | 380 | 83 | |
| Cash and cash equivalents at the end of period | 163 | 910 | |
| Notes to cash flow statement | | | |
| 1. Components of cash and cash equivalents : | | | |
| Six Months ended September 30, | | | |
| | 2,025 | 2,024 | |
| Cash in hand | 3 | 2 | |
| Balances with banks: | | | |
| - On current accounts | 160 | 907 | |
| | 163 | 910 | |
| | 0 | 0 | |
| For and on behalf of Board of Directors Z-Tech (India) Limited | | | |
| For Z-TECH (INDIA) LIMITED | | | |
|  Sanghamitra Borgohain MANAGING DIRECTOR DIN: 08578955 | | | |
| UDIN:25445211BMMMLWW6101 | | | |
| Date: 10-11-2025 | | | |
| Place: Delhi | | | |

Notes

1 The above unaudited financial results for the half year ended September 30, 2025 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 10th Nov 2025.

2 Results have been prepared in accordance with **Section 133 of the Companies Act, 2013** read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 The Statutory Auditors have carried out a **limited review** of these results in accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015.

4 **Segment Information**
Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. The Company three segments namely, **Geo Technical Solutions, Industrial Waste Water Management, Creative Park Development**.
Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts with some assumption on provisional basis. Revenue & Expenses not attributable to segments are reported as unallocatable.
Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.
Below is the Financial Particulars, Segment wise.

(Amount in Lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| Revenue by Business Segment | | | | | | |
| Geo Technical Solutions | 271.77 | 442.40 | 254.22 | 714.17 | 402.72 | 1,609.76 |
| Industrial Waste Water Management | 55.22 | 56.30 | 112.59 | 111.52 | 375.99 | 491.72 |
| Creative Park Development | 3,122.76 | 1,549.07 | 1,564.35 | 4,671.83 | 2,776.51 | 7,338.42 |
| Add: Other Unallocable Income | 133.21 | 9.83 | | 143.04 | - | 39.33 |
| Total | 3,582.96 | 2,057.61 | 1,931.16 | 5,640.57 | 3,555.22 | 9,479.23 |
| Less: Intra Segment Revenue | - | - | - | - | - | - |
| Net Revenue from operations | 3,582.96 | 2,057.61 | 1,931.16 | 5,640.57 | 3,555.22 | 9,479.23 |
| Segment profit before tax, depreciation and non-controlling Interest: | | | | | | |
| Geo Technical Solutions | 19.46 | 36.83 | 10.89 | 56.30 | 20.55 | 295.40 |
| Industrial Waste Water Management | 2.77 | 6.08 | 16.07 | - 8.85 | 88.03 | 107.15 |
| Creative Park Development | 789.51 | 562.54 | 449.44 | 1,352.05 | 741.74 | 2,719.56 |
| Total | 811.74 | 605.46 | 476.40 | 1,417.20 | 850.32 | 3,122.11 |
| Less: Other Unallocable Expenditure | -1.79 | 120.29 | 82.82 | 118.50 | 136.45 | 367.12 |
| Less: Finance Cost | 24.33 | 9.15 | 2.58 | 33.48 | 3.51 | 9.07 |
| Profit before tax and non-controlling interests | 789.19 | 476.03 | 390.99 | 1,265.22 | 710.35 | 2,745.91 |

5 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

For and on behalf of Board of Directors
Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED


Sanghamitra Borgohain
MANAGING DIRECTOR
DIN: 08578955

Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)
Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
CIN : 174899DL1994PLC062582

1 Related Party disclosure as identified by the company and relied upon by the auditors

A Related Parties and their Relationship

(i) Key Management Personnel

- 1 Dr Navneet Singh (Non- Executive & Independent Director)
- 2 Sanghamitra Borgohain (Managing Director)
- 3 Anuj Kumar Poddar (Whole Time Director)
- 4 Ashish Goel (Company Secretary)
- 5 Dilip Kohli (CFO)
- 6 Aditya Rungta (Non- Executive & Independent Director)
- 7 Steve A Pereira (Non- Executive & Independent Director)

(ii) Related to Key Management Personnel (having transactions with the company)

- 1 Tribar Enterprises Pvt. Ltd.
- 2 Inaccess Geotechnical Solutions India Private Limited.
- 3 Terramaya Enterprises Private Limited
- 4 Aamya Resources LLP
- 5 Wastetowonder Private Limited

(iii) Enterprises owned or significantly influenced by Key Management personnel or their relatives

- 1 Inaccess Geotechnical Solutions India Private Limited
- 2 Terramaya Enterprises Private Limited
- 3 Tribar Enterprises Pvt. Ltd.
- 4 Wastetowonder Private Limited
- 5 Aamya Resources LLP

(iv) Transactions with Related parties

| Particulars | As at 30th September 2025 | As at 31st March 2025 |
|--|---------------------------|-----------------------|
| Key Management Personnel | | |
| Remuneration to Sanghamitra Borgohain (Managing Director) | 9.60 | 19.20 |
| Remuneration to Ashish Goel (Company Secretary) | 5.40 | 10.80 |
| Remuneration to Anjani Goyal (CFO) - Resigned w.e.f 29-05-2025 | 2.48 | 15.40 |
| Remuneration to Dilip Kohli (CFO) - Appointed w.e.f 29-05-2025 | 10.24 | - |
| | | |
| | | |

| Other Related Parties | | |
|---------------------------------------|-----------------|---------------|
| Loans / Advances Taken | | 25.91 |
| Tribar Enterprises Pvt. Ltd. | - | 128.50 |
| Terramaya Enterprises Private Limited | 729.66 | 65.50 |
| Wastetowonder Private Limited | | |
| | | |
| Loans / Advances Repayment | | 116.35 |
| Tribar Enterprises Pvt. Ltd. | - | 96.81 |
| Terramaya Enterprises Private Limited | 178.12 | 123.50 |
| Wastetowonder Private Limited | | |
| | | |
| Sales | 1,527.32 | 660.23 |

(v) Outstanding Balances

| Particulars | | |
|---|----------|----------|
| Key Management Personnel | | |
| Loans Taken | | |
| | | |
| Other Related Parties | | |
| Inaccess Geotechnical Solutions India Private Limited | 44.64 | 45.20 |
| Terramaya Enterprises Private Limited | 31.69 | 31.69 |
| Tribar Enterprises Pvt. Ltd. | (236.00) | (236.00) |
| Wastetowonder | (11.00) | (120.00) |
| Aamya Resources LLP | 5.00 | 5.00 |

For and on behalf of Board of Directors

For Z-TECH (INDIA) LIMITED


Sanghamitra Borgohain
Managing Director
DIN: 08578955

UDIN:25445211BMMIWW6101
Date: 10-11-2025
Place: Delhi