

ANNUAL REPORT
2023-24

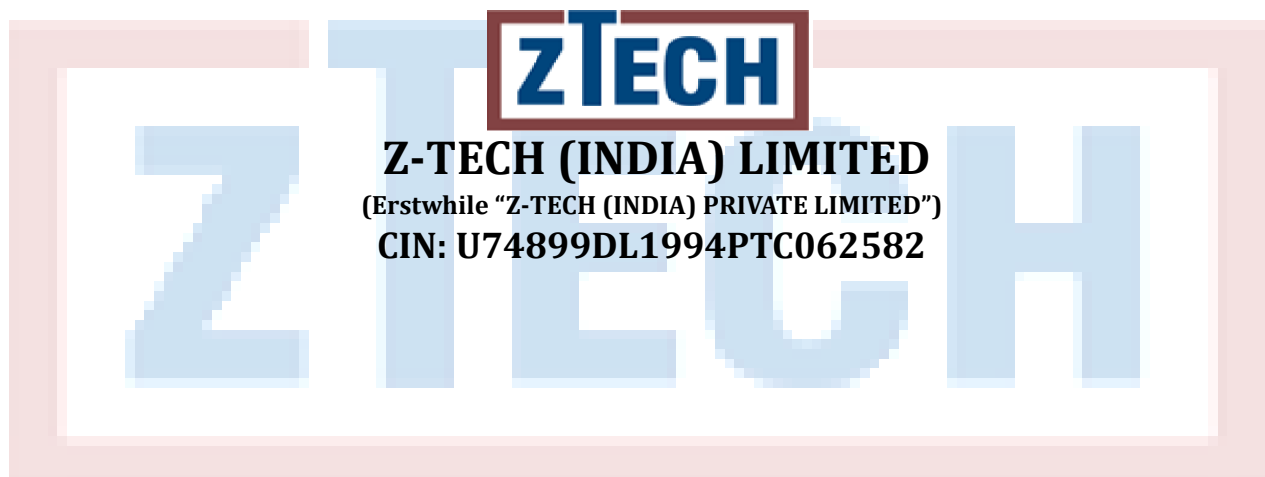


Table of Contents

Corporate Information

Notice

Board Report

Corporate Social Responsibility Policy ("CSR")

Independent Auditor's Report

Financial Statement for the Year Ended 31st March, 2024

A large, light blue, pixelated watermark of the word "ZTECH" is centered on the page. It is enclosed within a light pink rectangular border.

CORPORATE INFORMATION

Board of Directors	1. Mr. Pradeep Sangwan 2. Mrs. Sanghamitra Borgohain 3. Mr. Aditya Rungta 4. Mr. Steve Austin Pereira 5. Mr. Anuj Kumar Poddar
Company Secretary	Mr. Ashish Goel
CFO	Mrs. Anjani Goyal
Statutory Auditors	M/s N A V & CO.
Registered Office	Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030
Corporate Office	Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030
Registered & Share Transfer Agent	Maashitla Securities Private Limited Office: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034 Phone No.: 011-45121795-96 Email: rta@maashitla.com
Holding Company	Terramaya Enterprises Private Limited
Associated Company	Inaces Geotechnical Solutions India Private Limited

NOTICE OF ANNUAL GENERAL MEETING

SHORTER NOTICE is hereby given that the 30th Annual General Meeting of the members of **Z-TECH (INDIA) LIMITED (Erstwhile "Z-TECH (INDIA) PRIVATE LIMITED")**, having CIN-U74899DL1994PLC062582 will be held on Saturday, the 01st day of June, 2024 at 12:30 P.M. at the registered office of the Company at Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2024, including the audited Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss of the Company for the year ended on that date along with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a director in place of Pradeep Sangwan (Din-09683475), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint of Statutory Auditors and fix their remuneration;

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s N A V & CO.**, Chartered Accountants (Firm Registration No. 023868N), be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM to be held in the year 2029, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By the Order of the Board

Ashish Goel
Company Secretary

Place: Delhi
Date: 28.05.2024

Registered Office: Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030.

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy. Proxy form and Attendance Slip attached.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Relevant Registers and Records with other data, as per the requirement of the Companies Act, 2013, will be available for inspection by the members.
4. Members are requested to kindly update their address and other details, in case any change in earlier in records of Company.
5. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
6. The Annual General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 (the "Act") with the consent given in writing/by electronic mode by majority in number of members entitled to vote and who represent not less than 95 % (ninety-five per cent) of such part of the paid-up share capital of the Company as gives a right to vote at the meeting. The members are requested to sign the enclosed consent letter (attached as **Annexure-A** to this shorter notice) to attend the Annual General Meeting and send it to the Company.
7. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

ATTENDANCE SLIP

Name of the Company	:	Z-TECH (INDIA) LIMITED
CIN	:	U74899DL1994PLC062582
Registered office	:	Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030

I hereby record my presence at the 30th Annual General Meeting of the Company (AGM) to be held on Saturday, the 01st day of June, 2024 at 12:30 P.M. at the Registered office of the Company at Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030.

Registered Folio No.	:	
Shareholder's/proxy's Name & Address:	:	

Signature of Shareholder(s)/proxy _____

No. of Shares: _____

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice for reference at the meeting.

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014.]

Z-TECH (INDIA) LIMITED

CIN: U74899DL1994PLC062582

Regd. Office: Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030

E-mail: cs@ztech-india.com

Name of the Member(s)	
Registered Address	
Email ID	
Folio No.	

I / We, being the member(s) of..... shares of **Z-TECH (INDIA) LIMITED** (the Company), hereby appoint

1. Name:....., Email Id:

Address:.....

....., Signature:

Or failing him / her

2. Name:....., Email Id:

Address:.....

....., Signature:

Or failing him / her

3. Name:....., Email Id:

Address:.....

....., Signature:

Or failing him / her

as my/our Proxy to attend and vote (on a poll) for me /us and on my / our behalf at the 30th Annual General Meeting of the Company, to be held on Saturday, the 01st day of June, 2024 at 12:30 P.M. at Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030 and at any adjournment thereof in respect of such resolution as are indicated overleaf

Resolution No.		Resolution		Vote	
				For	Against
Ordinary Business					
1.	To Adoption of Audited Financial Statements along with the Report of the Board of Directors and Auditors for the financial year ended March 31, 2024				
2.	To appoint a director in place of Pradeep Sangwan (Din-09683475), who retires by rotation and being eligible, offers himself for re-appointment.				
3.	To Appoint of Statutory Auditors and fix their remuneration.				

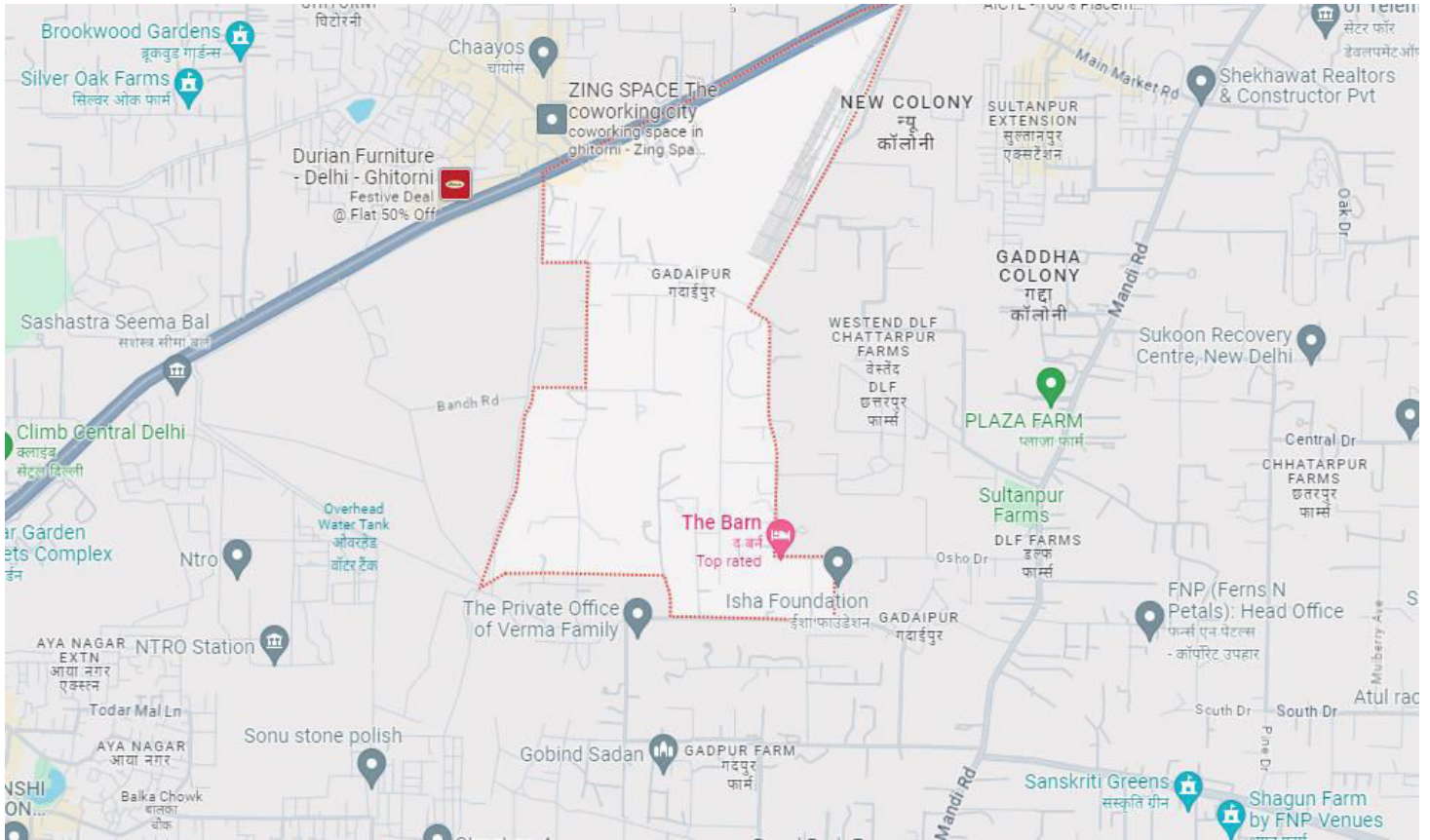
Signed this _____ day of _____ 2024

	<div>Affix Revenue Stamp</div> <div>Signature of shareholder</div>
---	--

Note:-

1. This form of Proxy in order to be effective should be duly completed and deposited at Registered Office at Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030, not less than 48 hours before the scheduled time of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
3. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ROUTE MAP



PLOT 140, KHASRA NO. 249, MANGLA PURI, GADAIPUR, NEW DELHI-110030

"Annexure-A"

SHORTER NOTICE CONSENT

[pursuant to provisions of Section 101(1) of the Companies Act, 2013]

Date:

To
The Board of Directors
Z-TECH (INDIA) LIMITED
Regd. Office: Plot 140, Khasra No 249,
Mangla Puri, Gadaipur, Delhi-110030

Subject: Consent to hold 30th Annual General Meeting at shorter Notice

Dear Sir/Madam,

I, _____, S/D/o. _____, resident of _____, holding _____ Equity shares in the Company, hereby give consent pursuant to provisions of Section 101(1) of the Companies act, 2013 to hold the Annual General Meeting of the Company scheduled to be held on 01.06.2024 at Plot 140, Khasra No 249, Mangla Puri, Gadaipur, Delhi-110030 at 12:30 P.M. at shorter notice.

Signature

Name: _____

(Member)

BOARD'S REPORT

To,
The Members,
Z-TECH (INDIA) LIMITED
(Erstwhile "Z-TECH (INDIA) PRIVATE LIMITED")

Your directors have pleasure in presenting the 30th Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2024.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY FIG. (IN RS.)

The summarized working results for the year under review are as under:

Particulars	Consolidated		Standalone	
	F.Y. 2023-24	F.Y. 2022-23	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operation (Net)	67,31,82,227.00	25,72,50,153.00	67,31,82,227.00	25,72,50,153.00
Other income	5,19,296.00	15,90,000.00	5,19,296.00	15,39,920.00
Total Revenue	67,37,01,523.00	25,88,40,153.00	67,37,01,523.00	25,87,90,073.00
Depreciation and amortization expenses	63,88,782.00	42,64,945.00	63,88,782.00	40,49,130.00
Total Expenditure	55,66,82,449.00	22,77,62,302.00	55,66,82,448.00	22,74,86,905.00
Profit / (Loss) before Tax	11,06,30,292.00	2,68,12,907.00	11,06,30,293.00	2,72,54,038.00
Current tax	2,87,33,135.00	71,21,939.00	2,87,33,135.00	71,21,939.00
Deferred tax	(-26,99,010.00)	(8,850.00)	(-27,10,964.00)	(1,41,532.00)
Profit after Tax	8,45,96,166.00	1,96,99,817.00	8,46,08,121.00	2,02,73,631.00
Share of (Loss) transferred to Minority Interest	0.00	(2,81,169.00)	0.00	0.00
Profit from Associates	67,998.00	0.00	0.00	0.00

Profit / (Loss) for the year	8,46,64,164.00	1,94,18,648.00	8,46,08,121.00	2,02,73,631.00
-------------------------------------	-----------------------	-----------------------	-----------------------	-----------------------

FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

STANDALONE

On Standalone basis, total revenue of the Company during the Financial year 2023-24 is Rs. 67,31,82,227/- against Rs. 25,72,50,153/- in the previous year. The Standalone Profit after Tax for the Financial year 2023-24 is Rs. 8,46,08,121/- against Rs. 2,02,73,631/- in the previous year.

CONSOLIDATED

On a Consolidated basis, total revenue of the Company during the Financial Year 2023-24 Rs. 67,31,82,227/- against Rs. 25,72,50,153/- in the previous year. The Consolidated Profit after Tax for the Financial Year 2023-24 is Rs. 8,46,64,164/- against Rs. 1,94,18,648/- in the previous year.

CORPORATE INFORMATION

Z-Tech (India) Limited, (*the Company*), having CIN-U74899DL1994PLC062582, was incorporated on 09.11.1994 as a private limited Company under the Companies Act, 1956. The registered office of the Company is situated at Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030.

DIVIDEND

With a view to conserve resources for future business operations of the Company, your directors do not recommend any dividend for the financial year 2023-24.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the financial year ended 31st March 2024.

RESERVES AND SURPLUS

The Company has transferred a profit of Rs. 8,46,08,121/- to reserve and surplus account of the Company to standalone balance sheet and a Profit of Rs. 8,46,64,164/- to consolidated balance sheet of the Company during the financial year ended 31st March 2024.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year 2023-24.

MATERIAL CHANGES AND COMMITMENTS

During the year under the review, the Company has following changes during the year:

1. The Company has replaced the main object of MOA with new clauses III(A)(2),(3),(4) & (5) to new Clauses III(A)(2),(3),(4),(5),(6),(7) & (8) in the main object of the Company & altered its MOA by passing special resolution in the last Annual General Meeting held on 30.09.2023 and complied all the compliances as per act and rules.
2. The Company has converted into a Public Limited Company by passing a special resolution in the Extra-ordinary General Meeting (EGM) held on 20.11.2023 and compiled all the compliances as per act and rules.

DETAILS OF SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES (DISCLOSURE AS PER RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

During the year under the review, Hon'ble Registrar of Companies has passed the order for the conversion of Company status from Private Limited Company to Public Limited Company.

Further, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (DISCLOSURE AS PER RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the financial year ended 31st March 2024.

S. No.	Name of the Company & Registered office	CIN	Relation
1.	INACCES GEOTECHNICAL SOLUTIONS INDIA PRIVATE LIMITED Address: A-1, Wilson House, Old Nagardas Road, Andheri (East), Mumbai City, Mumbai, Maharashtra-400069	U74120MH2016PTC274762	Associated Company

DETAILS OF DIRECTORS / KMP APPOINTED / RESIGNED

The current composition of Directors / KMP of your Company is as under: -

S. No.	Name of the Director	DIN	Designation	Date of Appointment
1.	Sanghamitra Borgohain	08578955	Managing Director	07.10.2019
2.	Anuj Kumar Poddar	10248556	Whole-time Director	28.07.2023
3.	Pradeep Sangwan	09683475	Director	22.07.2022

Regd. Office: Plot 140, Khasra No 249, Mangla Puri, Gadaipur, Delhi-110030

E-mail: cs@ztech-india.com, **Contact No:** 9205689649

4.	Aditya Rungta	02414611	Independent Director	17.01.2024
5.	Steve Austin Pereira	08566688	Independent Director	17.01.2024
6.	Anjani Goyal	AVGPG6948J	Chief Financial Officer	12.01.2024
7.	Ashish Goel	ARLPG7308M	Company Secretary	12.01.2024

NOTES:

1. During the year under the review, Ms. Shabana Saeed Khan has resigned from the post of directorship on 13.06.2023
2. During the year under the review, Anuj Kumar Poddar (Din-10248556) was regularized from additional Director to Director.
3. During the year under the review, Sanghamitra Borgohain (Din-08578955) has changed her designation from Director to Managing Director of the Company and Anuj Kumar Poddar (Din-10248556) has also changed his designation from Director to Whole-time Director of the Company in the EGM held on 17.01.2024.
4. During the year under the review, Aditya Rungta (Din-02414611) and Steve Austin Pereira (Din-08566688) were appointed as Independent Directors of the Company in EGM held on 17.01.2024.
5. Anjani Goyal and Ashish Goel were appointed as CFO and Company Secretary of the Company in board meeting held on 12.01.2024.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its subsidiary, prepared in accordance with the Companies Act, 2013 and applicable Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its subsidiary company.

DEPOSITS

The details relating to deposits, covered under Chapter V of the Act,-

- (A) Accepted during the year;-NIL
(B) remained unpaid or unclaimed as at the end of the year;-NIL
(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved--NIL
(i) At the beginning of the year;-NIL
(ii) Maximum during the year;-NIL
(iii) At the end of the year;-NIL

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: - NIL

PUBLIC DEPOSITS

During the year under review, the Company has not accepted or renewed any deposits from the public.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March, 2024, on its website at <https://z-techindia.com/> under investor section.

AUDITORS: -

STATUTORY AUDITORS

M/s N A V & CO., Chartered Accountants (Firm Registration No. 023868N), are recommended to re-appointment as Auditor of the Company, for 5 years, to hold the office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2029. As required under the provisions of section 139 of the Companies Act, 2013, the Company has received written confirmation letter from the Auditor to the effect that their appointment, would be in conformity with the provisions of the Companies Act, 2013.

QUALIFICATION IN AUDITOR'S REPORT

Your Board of Directors has taken note of the Auditor's Report. There are no remarks / qualifications given by Auditor, which require an explanation. However, the Directors are conscious to comply with all the statutory requirements and also making continuous efforts to identify the areas where controls need to be strengthened.

PARTICULARS OF SHARE CAPITAL

– **PAID UP AND AUTHORISED SHARE CAPITAL:-** During the year under the review, the Company has increased the Authorised Share Capital of the Company from Rs. 1,10,00,000/- (Rupees One Crore Ten Lakh Only) divided into 11,00,000 (Eleven Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 14,00,00,000/- (Rupees Fourteen Crore Only) divided into 1,40,00,000 (One Crore Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each, by passing Ordinary resolution in the last AGM on dated 30.09.2023

Further the Company has increased the paid-up capital by allotment of 75,795 new equity shares on private placement basis from Rs. 1,09,99,610/- (Rupees One Crore Nine Lakh Ninety Thousand Six Hundred Ten Only) divided into 10,99,961 (Ten Lakh Ninety Nine Thousand Nine Hundred Sixty One) equity shares to Rs. 1,17,57,560/- (Rupees One Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Sixty Only) divided into 11,75,756 (Eleven Lakh Seventy Five Thousand Seven Hundred Fifty Six) equity shares on dated 02.11.2023, and

The Company has further increased the paid-up capital through allotment of bonus equity shares in ratio 1:7 i.e. Seven new fully paid up equity share of Rs. 10/- for every One fully paid up equity share of Rs. 10/- each, to the eligible members of the company on dated

20.11.2023 from Rs. 1,17,57,560/- (Rupees One Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Sixty Only) divided into 11,75,756 (Eleven Lakh Seventy Five Thousand Seven Hundred Fifty Six) equity shares to Rs. 9,40,60,480/- (Rupees Nine Crore Forty Lakh Sixty Thousand Four Hundred Eighty) divided into 94,06,048 (Ninety Four Lakh Six Thousand Forty Eight) equity shares.

- **BUY BACK OF SECURITIES:-** The Company has not bought back any of its securities during the year under review.
- **SWEAT EQUITY:-** The Company has not issued any Sweat Equity Shares during the year under review.
- **BONUS SHARES:-** During the year, the Company has increased the paid-up capital through allotment of bonus equity shares in ratio 1:7 i.e. Seven new fully paid up equity share of Rs. 10/- for every One fully paid up equity share of Rs. 10/- each, to the eligible members of the company on dated 20.11.2023 from Rs. 1,17,57,560/- (Rupees One Crore Seventeen Lakh Fifty Seven Thousand Five Hundred Sixty Only) divided into 11,75,756 (Eleven Lakh Seventy Five Thousand Seven Hundred Fifty Six) equity shares to Rs. 9,40,60,480/- (Rupees Nine Crore Forty Lakh Sixty Thousand Four Hundred Eighty) divided into 94,06,048 (Ninety Four Lakh Six Thousand Forty Eight) equity shares.
- **EMPLOYEES STOCK OPTION PLAN:-** The Company has not provided Stock Option Scheme to the employees till March 31st, 2024.
- **SHARES WITH DIFFERENTIAL RIGHTS:-** The Company has not issued any Equity shares with Differential Rights.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) CONSERVATION OF ENERGY

Your Company accords highest priority to energy conservation and is committed for energy conservation measures including regular review of energy consumption and effective control on utilization of energy. Since company doesn't own any manufacturing facility and operations of the company are not energy intensive, particulars relating to Conservation of Energy are not applicable

i) The steps taken on conservation of energy: Since company doesn't own any manufacturing facility and operations of the company are not energy intensive, particulars relating to conservation of energy are not applicable

ii) The steps taken by the Company for utilizing alternate sources of energy: Since company doesn't own any manufacturing facility and operations of the company are not energy intensive, particulars relating to conservation of energy are not applicable

iii) The capital investment on energy conservation equipment's: Nil

(B) TECHNOLOGY ABSORPTION

i) The efforts made towards technology absorption:

In view of the nature of activities carried on by the company, particulars relating to Technology Absorption are not applicable

ii) The benefits derived as a result of above efforts:

In view of the nature of activities carried on by the company, particulars relating to Technology Absorption are not applicable

iii) In case of imported technology: NA

iv) Expenditure incurred on Research and Development:

The Expenditure incurred on R&D is Nil. The future plan of action of your Company is to concentrate its focus on Research & Development activities associated with the Company's' business.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

S. No.	Particulars	Figures (In Rs)	Figures (In Rs)
1.	Foreign Exchange earned in terms of actual inflows during the year	NIL	NIL
2.	Foreign Exchange outgo in terms of actual outflows during the year	NIL	NIL

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance of Board Meetings
- Quality of contribution to Board deliberations
- Strategic perspectives or inputs regarding future growth of Company and its performance
- Providing perspectives and feedback going beyond information provided by the management
- Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declarations from each of the Independent Directors to the effect that they respectively meet the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Schedules, rules made thereunder and Regulation 16 (1)(b) and Regulation 17 of the Listing Regulations. The Board has assessed the veracity of the same to their satisfaction. The Board of Directors have satisfied themselves about the integrity, expertise and experience (including the proficiency) of the independent directors of the company

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Nomination and remuneration policy for the Directors, Key Managerial Personnel and Senior Management Personnel as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time is available on the website of the company i.e. <https://z-techindia.com/> under investor section.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Twelve Board Meetings were held during the Financial Year ended March 31st, 2024 i.e. 13.06.2023, 28.07.2024, 05.08.2023, 25.08.2023, 04.09.2023, 20.09.2023, 02.11.2023, 06.11.2023, 20.11.2023, 12.01.2024, 17.01.2024 & 18.02.2024.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts or arrangements made with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure-B to the Board's report.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Secretarial audit is not applicable to the Company.

SECRETARIAL STANDARDS (SS)

During the financial year, the Company has complied with the applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

COMMITTEES OF BOARD

In accordance with the provisions of the Companies Act, 2013 read alongwith the rules framed thereunder, during the year under review, the Board constituted following committees:

- a) Audit Committee
- b) Nomination & Remuneration Committee
- c) Stakeholders' relationship committee

The details of all the Committee along with their charters, composition and meetings held during the year are provided as below: -

a) Audit Committee

Composition & Meeting

The roles and responsibilities of the Audit Committee are as enumerated in the terms of reference approved by the Board and as stated in the Companies Act, 2013. The Committee apart from other things is inter-alia responsible for the internal control system and vigil mechanism system of the Company and the policy framed thereunder.

During the year under review, there was formed the Audit Committee on dated 17.01.2024. During the year Committee Members met one time i.e. on 18.02.2024 and were attended by members as detailed below:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Aditya Rungta	Chairperson	Independent Director
Mr. Steve A Pereira	Member	Independent Director
Ms. Sanghamitra Borgohain	Member	Managing Director

INTERNAL FINANCIAL CONTROL

The Company has adequate internal financial controls & systems in place commensurate with the size and nature of its operations. The Company has adhered to the internal financial control with reference to its financial statements.

VIGIL MECHANISM

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, the Company has adopted a Policy for establishing a vigil mechanism for directors and employees of the Company to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee.

RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

b) Nomination & Remuneration Committee

The Nomination & Remuneration Committee comprises of following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Steve A Pereira	Chairperson	Independent Director
Mr. Aditya Rungta	Member	Independent Director
Mr. Pradeep Sangwan	Member	Director

The roles and responsibilities of the Nomination & Remuneration Committee are as enumerated in the terms of reference approved by the Board and as stated in the Companies Act, 2013. As required under the Act, the Committee has formulated two policies i.e. (i) Nomination Policy and (ii) Remuneration Policy primarily covering.

Nomination Policy

The primary objective of the Nomination Policy is to provide a frame work and set standards that is consistent with the provisions of sections 149, 178 and other applicable provisions of the Companies Act, 2013 for the appointment of persons to serve as Director on the Board of the Company and for the appointment of the KMP/ Senior Management of the Company, who have the capacity and ability to lead the Company towards achieving sustainable development. All candidates shall be accessed on the basis of the merit, related skill and competencies. There should be no discrimination on the basis of religion, caste, creed or sex.

Remuneration Policy

In terms of Section 178 of the Companies Act, 2013, as amended from time to time, the Nomination and Remuneration committee shall recommend to the Board a policy relating to the Remuneration of Directors, Key Managerial Personnel and other Employees. Remuneration is linked to Company's performance, individual performance and such other factors considered relevant from time to time. The Executive Directors (EDs) compensation are paid compensation as per the agreement entered into between them and the Company subject to approval of the Board and of the members of the Company in General Meeting and such other approval as the case may be. The Non-Executive Directors are paid remuneration by way of sitting fees and commission.

The Committee Members met only once on 18.02.2024. The Meeting was attended by all the Members.

c) Stakeholders' relationship committee

The Stakeholders' relationship committee comprises of following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Aditya Rungta	Chairperson	Independent Director
Mr. Steve A Pereira	Member	Independent Director
Mr. Pradeep Sangwan	Member	Director

The Committee Members met only once on 18.02.2024. The Meeting was attended by all the Members.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 134 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee. The formation of this committee was necessitated as the Company met the criteria specified under Section 135 of the Companies Act, 2013, which requires companies having a net worth of INR 500 crore or more, turnover of INR 1000 crore or more, or a net profit of INR 5 crore or more during any financial year to constitute a CSR Committee.

The CSR Committee is responsible for formulating and recommending to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013. The Committee also monitors the CSR Policy of the Company from time to time.

Composition of the CSR Committee

The CSR Committee comprises the following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Ms. Sanghamitra Borgohain	Chairperson	Managing Director
Mr. Steve A Pereira	Member	Independent Director
Mr. Pradeep Sangwan	Member	Director

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVE

The Company has not developed and implemented any "Corporate Social Responsibility" initiatives as the said provisions are not applicable.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March, 2024, no complaints pertaining to sexual harassment was received by Internal Committee.

PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies Act, 2013, it is hereby informed that none of the employees of the Company was in receipt of remuneration of Rs. 8.5 lakhs per month or Rs. 1.02 crore per annum during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

As per the Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

MAINTENANCE OF COST AUDIT AND COST RECORDS

The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the Company's product and services.

DISQUALIFICATION OF DIRECTORS:-

All the Directors of the Company are not disqualified as per provisions of Section 162(2) of the Companies Act, 2013 and not in Disqualification list issued by Registrar of Companies.

ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders and other business constituents during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff for their performance during the year.

For or on behalf of
"Z-TECH (INDIA) LIMITED"
(Erstwhile "Z-TECH (INDIA) PRIVATE LIMITED")

Sanghamitra Borgohain
Managing Director (Din-08578955)

Pradeep Sangwan
Director (Din-09683475)

Ashish Goel
Company Secretary

Place: Delhi
Date: 28.05.2024

Annexure-B
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 arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transaction with its related parties which is at arm's length during financial year 2023-24.

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Name of the Related Party	Nature of Relation	Nature of Contract/ Arrangement / Transaction	Duration of Contract	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount Paid as Advances
1.	Sanghamitra Borgohain	Director	Director Remuneration	Continuous	Value of Rs. 16,66,670/-	No
2.	Tribar Enterprises Pvt. Ltd.	Relative of KMP	Loan/ Advances Taken	Continuous	Value of Rs. 86,47,754/-	No
3.	Terramaya Enterprises Private Limited	Enterprises owned or significantly influenced by KMP & their relatives	Loan/ Advances Taken	Continuous	Value of Rs. 63,09,462/-	No
4.	Wextra Pvt. Ltd.	Enterprises owned or significantly influenced by KMP & their relatives	Loan/ Advances Taken	Continuous	Value of Rs. 17,61,681/-	No
5.	Tribar	Enterpris	Loan/	Continuous	Value of Rs.	No

	Enterprises Pvt. Ltd.	es owned or significantly influenced by KMP & their relatives	Advances Repayment		1,15,50,000/-	
6.	Terramaya Enterprises Private Limited	Enterprises owned or significantly influenced by KMP & their relatives	Loan/ Advances Repayment	Continuous	Value of Rs. 58,06,462/-	No
7.	Wextra Pvt. Ltd.	Enterprises owned or significantly influenced by KMP & their relatives	Loan/ Advances Repayment	Continuous	Value of Rs. 36,33,468/-	No

Date(s) of approval by the Board, if any:

Not applicable, since the transactions were entered into in the ordinary course of Business and on arm's length basis.

For or on behalf of

"Z-TECH (INDIA) LIMITED"

(Erstwhile "Z-TECH (INDIA) PRIVATE LIMITED")

Sanghamitra Borgohain
Managing Director (Din-08578955)

Pradeep Sangwan
Director (Din-09683475)

Ashish Goel
Company Secretary

Place: Delhi
Date: 28.05.2024

CORPORATE SOCIAL RESPONSIBILITY POLICY

Z-TECH (INDIA) LIMITED



CORPORATE SOCIAL RESPONSIBILITY POLICY ("CSR")

We, Z-Tech (India) Limited are committed to being a good corporate citizen as we believe it helps us to achieve our goals and build a sustainable business for our current and future stakeholders. It is therefore a conscious strategy to design and implement social investments/CSR programs to create shared values.

This policy is formulated and approved by the Board of Directors ("Board") / CSR Committee (as applicable) of the Company in compliance with Section 135 read together with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules") notified by the Ministry of Corporate Affairs, Government of India.

The Board of Directors ("Board") of Z-Tech (India) Limited ("ZTIL", "Company") has adopted the following policy and procedures with regard to implementation of CSR. The Board may review and amend this policy from time to time

OBJECTIVE

In line with our beliefs, our objective is to formulate guidelines for Corporate Social Responsibility ("CSR") activities of the Company in accordance with the provisions of the Companies Act, 2013, Rules and regulations made thereunder.

AREAS OF CSR ACTIVITIES:

The Company shall, where it decides to spend any amount earmarked for CSR activities, give preference to the local area and areas around it where the Company operates. Such CSR activities shall align with the Company's CSR policies and values and may include

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;

(vi) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

(vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports

(viii) contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)

(x) rural development projects.

(xi) slum area development.

Term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(xii) Disaster management, including relief, rehabilitation and reconstruction activities.

QUANTUM OF AMOUNT TO BE SPENT ON CSR ACTIVITIES:

- 1) The Company shall strive to spend in every financial year at least 2% (two percent) of the average net profits of the Company made during the three immediately preceding financial years, if any.
- 2) Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR Activities only

IMPLEMENTATION OF CSR ACTIVITIES

All CSR activities will be implemented by following certain rules and procedures to guarantee

Regd. Office: Plot 140, Khasra No 249, Mangla Puri, Gadaipur, Delhi-110030

E-mail: cs@ztech-india.com, **Contact No:** 9205689649

that the program reaches its intended target and creates tangible impact. The following procedure, among others, may be followed while executing CSR activities:

- Identification of priority areas;
- Project preparation/ project examination;
- Stakeholder identification; and
- Project implementation

MONITORING & FEEDBACK:

- Monitoring and evaluation are an essential part of any CSR initiative, which help businesses in enhancing their CSR programs.
- Compliance with this policy will be continuously monitored and subject to review by the Board /CSR Committee of the Company, as may be applicable.
- Compliance will be reported to stakeholders as appropriate.

- Board/CSR Committee shall be consulted with respect to CSR activities.
- It would be the responsibility of the Board/CSR Committee to ensure the implementation of this policy.
- This policy may be reviewed periodically by the Board/ CSR Committee, and updated whenever required, ensuring that it reflects the current interests of the stakeholders.
- The Board/CSR Committee would be responsible for ensuring that the principles set out in this policy are communicated, understood and observed to ensure compliance.

DISCLOSURE

The contents of the approved CSR Policy shall be disclosed in the Board's Report/meetings and displayed on the Company's website, if any.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Z Tech (India) Limited (Formerly known as Z Tech India Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Z TECH (INDIA) LIMITED (FORMERLY KNOWN AS Z TECH INDIA PRIVATE LIMITED) ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss, and statement of cash flows for the period ending March 31, 2024, and notes to the financial statements, including 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 period 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 thereunder, 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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. Misstatements can arise from fraud or error and are considered material if, individually or in the 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.



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.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the 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.
 - e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With 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".
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion, the managerial remuneration for the period ended March 31, 2024 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - h. 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, 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,



NAV & CO
CHARTERED ACCOUNTANTS

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 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 M/s NAV & Co,
Chartered Accountants
(Firm Registration No. 023868N)



CA Priya Kumari
Partner
Membership No.: 445211
UDIN: 24445211BKFFLV3780
Place: New Delhi
Date: 20.05.2024



ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF Z TECH (INDIA) LIMITED (FORMERLY KNOWN AS Z TECH INDIA PRIVATE LIMITED)

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) In accordance with the phased programme for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the period and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the period. Consequently, clause (i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings 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 thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventories at reasonable interval during the period and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the period), in aggregate, from banks or financial institutions based on security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, clause (iii) of the Order is not applicable to the Company.



N A V & CO
CHARTERED ACCOUNTANTS

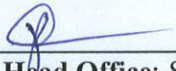
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit during the period. Consequently, clause (v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other dues, during the period, with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax, Sales-tax, Excise Duty, GST and Service Tax which have not been deposited as on March 31, 2024, on account of disputes with the related authorities.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not availed any term loan during the period. Consequently, clause (ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the



N A V & CO
CHARTERED ACCOUNTANTS

records of the Company, the Company has subsidiary. Consequently, clause (ix)(e) of the Order is applicable to the Company.

- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has subsidiary. Consequently, clause (ix)(f) of the Order is applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, the Company has not availed any term loans during the period. The Company has not made an initial public offer during the period. Consequently, clause (ix) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the period.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints have been received during the period. Consequently, clause (xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Accordingly, requirement under clause (xiv) is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi)(a), (b), (c) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) According to the information and explanations given to us and 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 statements, 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 as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of six month from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and


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

Delhi Office: Plot No. 6, Hari Nagar, Pratap Nagar, New Delhi 110064

Other Offices at: - Punjab & Haryana ☎ 0172-5024700 , 7696516545

Website: www.canav.in **Email -** contact@canav.in, ca.priyak08@gmail.com



NAV & CO
CHARTERED ACCOUNTANTS

we neither give any guarantee nor any assurance that all liabilities falling due within a period of six month from the balance sheet date, will get discharged by the Company as and when they fall due.

For M/s NAV & Co,
Chartered Accountants
(Firm Registration No. 023868N)



CA Priya Kumari
Partner
Membership No.: 445211
UDIN: 24445211BKFFLV3780
Place: New Delhi
Date: 20.05.2024



**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF Z TECH (INDIA) LIMITED (FORMERLY KNOWN AS
Z TECH INDIA PRIVATE LIMITED)**

**(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements"
of our report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting 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 **Z TECH (INDIA) LIMITED (FORMERLY
KNOWN AS Z TECH INDIA PRIVATE LIMITED)** ("the Company") as at March 31, 2024, in conjunction with
our audit of the standalone financial statements of the Company for the period 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. 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 authorizations of



N A V & CO
CHARTERED ACCOUNTANTS

management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanation given to us, 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 March 31, 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 M/s NAV & Co,
Chartered Accountants
(Firm Registration No. 023868N)



CA Priya Kumari
Partner
Membership No.: 445211
UDIN: 24445211BKFFLV3780
Place: New Delhi
Date: 20.05.2024

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 : U74899DL1994PLC062582

STANDALONE BALANCE SHEET AS ON 31.03.2024

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	94,060,480	10,999,610
(b) Reserves and surplus	3	131,628,722	93,017,716
2 Share application money pending against allotment			
3 Non-current liabilities			
(a) Long-term Borrowings	4	7,786,939	8,370,967.0
(b) Long-Term Provisions	6	1,526,791	2,751,521
4 Current liabilities			
(a) Short-Term Borrowings	7	5,296,736	3,452,073.0
(b) Trade payables	8		
(i) Total Outstanding dues of Micro and Small Enterprises and		18,527,669	-
(ii) Total Outstanding dues other than Micro and Small Enterprises		129,593,258	100,590,109
(c) Other current liabilities	9	14,353,173	29,271,054
(d) Short-Term Provisions	10	26,073,389	2,159,962
TOTAL		428,847,156	250,613,012
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant and Equipment		11,150,766	13,988,097
(ii) Intangible Assets		31,956,655	
(iii) Capital work-in-progress			
(iv) Intangibles assets under development			
(b) Non-current investments	12	5,760,000	8,160,000
(c) Deferred Tax Assets	5	3,130,340	419,376
(d) Other non-Current Assets	13	20,881,710	6,471,516
2 Current assets			
(a) Inventories	14	10,840,333	10,221,114
(b) Trade receivables	15	285,092,446	158,457,909
(c) Cash and cash equivalents	16	8,271,191	2,280,677
(d) Short-term loans and advances	17	44,428,232	45,781,916
(e) Other Current Assets	18	7,335,482	4,832,407
TOTAL		428,847,156	250,613,012

Significant accounting policies (Refer Note 1)

The accompanying notes no. 2 to 41 form an integral part of financial statement

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N



CA Priya Kumari
M No: 445211
Partner

UDIN: 24445211BKFFLV3780

PLACE: Delhi

DATE: 20.05.2024

For and on behalf of Board of Directors

Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED

Director

Pradeep Sangwan
DIRECTOR
DIN: 09683475

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

For Z-TECH (INDIA) LIMITED

Director

Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Anjani Goyal
CFO
PAN: AVGPG6948J

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 : U74899DL1994PLC062582

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2024

Particulars	Note No	For the Period ending 31st March 2024	For the Period ending 31st March 2023
		Rs.	Rs.
I. Revenue from operations	19	673,182,227	257,250,153
II. Other Income	20	519,296	1,539,920
III Total Income (I+II)		673,701,523	258,790,073
IV Expenses:			
Cost of Material Consumed	21	491,158,331	180,632,164
Change in Inventory (Finished goods/WIP)	25	-	-
Employee benefit expense	22	37,375,676	29,588,420
Financial costs	23	934,667	645,168
Depreciation and amortization expense	11	6,388,782	4,049,130
Other expenses	24	27,213,773	16,621,152
Total Expenses		563,071,230	231,536,035
V Profit before exceptional and extraordinary items and tax (III-IV)		110,630,293	27,254,038
VI Exceptional Items			
VII Profit before extraordinary items and tax		110,630,293	27,254,038
VIII Extraordinary Items			
IX. Profit before tax (VII-VIII)		110,630,293	27,254,038
X. CSR Expense			
Contribution for CSR			
X. Tax expense:			
(I) Current tax		28,733,135	7,121,939
(II) Deferred tax		-2,710,964	-141,532
(III) MAT credit			
(III) Last year excess provision Written Back			
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		84,608,121	20,273,631
XII. Profit/ (Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/ (Loss) for the period (XI + XIV)		84,608,121	20,273,631
XVI. Earning per equity share:			
(I) Basic		9.35	2.30
(II) Diluted		9.35	2.30

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari

M No: 445211

Partner

UDIN: 24445211BKFFLV3780

PLACE: Delhi

DATE: 20.05.2024

For and on behalf of Board of Directors

Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED

Pradeep Sangwan

DIRECTOR

DIN: 09683475

CS Ashish Goel

COMPANY SECRETARY

PAN: ARLPG7308M

For Z-TECH (INDIA) LIMITED

Sanghamitra Borgohain

DIRECTOR

DIN: 08578955

Anjani Goyal

CFO

PAN: AVGP6948J

STANDALONE STATEMENT OF CASH FLOW

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A. Cash flow from operating activities		
Net profit before tax and after prior period item	110,630,293	27,254,038
Adjustments for:		
Depreciation	6,388,782	4,049,130
Interest Income	(289,546)	(198,362)
Loss on sale of fixed assets	-	895,799
Sundry Balances written off	68,274	-
Bad Debts	-	317,302
Finance costs	934,667	645,168
Operating profit before working capital changes	117,732,471	32,963,076
Adjustments for:		
(Increase) / decrease in current investments	-	-
(Increase) / decrease in inventories	(619,219)	(5,341,079)
(Increase) / decrease in trade receivables	(126,634,537)	(30,780,758)
(Increase) / decrease in trade payables	1,353,685	(16,815,645)
(Increase) / decrease in other current assets	(2,503,075)	6,331,341
(Increase) / decrease in other non current assets	(14,410,194)	(3,187,370)
Increase / (decrease) in trade payables	47,462,543	15,008,723
Increase / (decrease) in other current liabilities	(14,917,881)	9,145,696
Increase / (decrease) in long term provisions	(1,224,730)	(1,312,727)
Increase / (decrease) in short term provisions	23,913,426	2,016,754
Cash generated from operations	30,152,488	8,028,011
Income taxes paid/ Refund Received	(28,733,135)	(7,121,939)
Net cash provided / (used) by operating activities (A)	1,419,352	906,072
B. Cash flows from investing activities		
Purchase or construction of fixed assets and capital advances	(35,508,107)	(10,129,809)
Maturity/ redemption of bank deposits (having original maturity of more than 3 months)		
Investment in Arbitrage Fund		
Proceeds from Sale of Investment	2,400,000	
Proceeds from sale of fixed assets	-	250,000
Interest received	289,546	198,362
Net cash provided / (used) by investing activities (B)	(32,818,561)	(9,681,447)
C. Cash flow from financing activities		
Finance costs paid	(934,667)	(645,168)
Securities Premium	36,305,805	
Proceeds from issue of share capital	757,950	-
Proceeds/ Repayment from borrowings	1,260,635	(93,125)
Net cash provided / (used) by financing activities (C.)	37,389,722	(738,293)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	5,990,513	(9,513,668)
Cash and cash equivalents at the beginning of period	2,280,677	11,794,345
Cash and cash equivalents at the end of period	8,271,190	2,280,677
Notes to cash flow statement		
1. Components of cash and cash equivalents :		
	As at 31 March 2024	As at 31 March 2023
Cash in hand	378,318	14,776
Balances with banks:		
- On current accounts	7,892,874	2,265,901
	8,271,190	2,280,677

Significant accounting policies (Refer Note 1)

The accompanying notes no. 2 to 41 form an integral part of financial statement

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari
M No: 445211
Partner

UDIN: 24445211BKFFLV3780
PLACE: Delhi
DATE: 20.05.2024



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

Pradeep Sangwan
DIRECTOR
DIN: 09683475

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Anjani Goyal
CFO
PAN: AVGP6948J

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 : U74899DL1994PLC062582

Notes to Financial Statements for the year ended March 31, 2024

NOTE: 1

Corporate information

1 Basis of Preparation of financial statements(Significant Accounting Policies & other explanatory Notes)

1.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

1.02 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 12 months as its operating cycle.

1.03 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

1.04 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

1.05 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent



1.06 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.07 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

1.08 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax, value added tax and GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Certain items of income such as insurance claim, market fees refund, overdue interest from customers etc have been considered to the extent the amount is accepted by the parties

Domestic sales are recognized at the point of dispatches to customers.

Export Sales at the time of issue of Bill of Lading.

1.09 Other income

Interest income is recognised on time proportion basis.

1.10 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts, (if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

1.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

1.13 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.

1.14 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

1.15 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.



1.16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment.

1.18 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

1.19 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.21 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.22 Leases

a) Finance lease

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

1.23 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.24 Discontinuing Operations

A discontinuing operation is a component of an enterprise: (a) that the enterprise, pursuant to a single plan, is: (i) disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or (ii) disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually; or (iii) terminating through abandonment; and (b) that represents a separate major line of business or geographical area of operations; and (c) that can be distinguished operationally and for financial reporting purposes. However, the company doesn't have any discontinued operation.

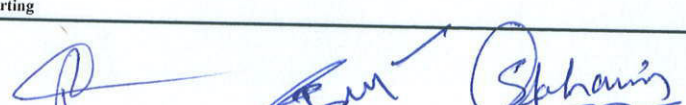
1.25 Contingencies and Events Occurring After Balance Sheet Date

1.26 Construction Contracts

1.27 Accounting for Amalgamations

1.28 Consolidated Financial Statements

1.29 Interim Financial Reporting



1.30 Financial Reporting of Interests in Joint Venture

1.31 Financial Instruments

a) Initial recognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provision of the instruments.

b) Classification and initial measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVOCI – debt instruments
- FVOCI – equity instruments
- FVTPL

Amortised cost - The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the company measures bank balances, loans, trade receivables and other financial instruments at amortised cost.

FVOCI – debt instruments - The company measures its debt instruments at FVOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial asset meet the SPPI test.

FVOCI – equity instruments - The company subsequently measures all equity investments at FVOCI when the instrument at fair value through profit or loss, unless the company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

c) Subsequent measurement of financial assets

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Any gain and loss on derecognition is recognised in Statement of profit and loss.

Debt investment at FVOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for strategic purpose. Dividend income received on such equity investments are recognised in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognised in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in Statement of profit and loss.

d) Financial liabilities and equity instruments:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

e) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for the amount it may have to pay.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised and the proceeds received are recognised as a collateralised borrowing.

f) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.32 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.



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 : U74899DL1994PLC062582

	As at 31st March 2024	As at 31st March 2023
--	----------------------------------	------------------------------

NOTE 2

SHARE CAPITAL AUTHORISED

14000000 Equity Shares of Rs.10 /- each	140,000,000	11,000,000.00
	<u>140,000,000</u>	<u>11,000,000.00</u>

ISSUED SUBSCRIBED AND FULLY PAID UP

9406048 Equity shares of Rs.10 /-each	94,060,480	10,999,610.00
Total	<u>94,060,480</u>	<u>10,999,610</u>

Equity Share holders having 5% or more Shares

Name Of Shareholders	As at 31st March 2024		As at 31st March 2023	
	In Nos	In %	In Nos	In %
Terramaya Enterprises Pvt. Ltd.	7,939,408	84.41	1,099,951	100.00
	<u>7,939,408</u>	<u>84</u>	<u>1,099,951</u>	<u>100.00</u>

NOTE 3

RESERVE AND SURPLUS

Securities Premium	36,305,805	
(-) Bonus Shares Issued	<u>(36,305,805)</u>	
Total	<u>-</u>	<u>-</u>

Profit & Loss A/c

	As at 31st March 2024	As at 31st March 2023
Opening Balance	93,017,716	72,744,085
Add : Profit during the year	84,608,121	20,273,631
Less: Bonus Shares Issued	<u>(45,997,115)</u>	
Closing Balance	<u>131,628,722</u>	<u>93,017,716</u>
Total	<u>131,628,722</u>	<u>93,017,716</u>

NOTE 4

Long Term Borrowings

	As at 31st March 2024	As at 31st March 2023
Term Loans:		
Secured/Unsecured Loans:		
From Banks	1,036,379	1,422,851
From Financial Institutions		-
Others	2,230,786	2,428,342
Inaccess Geotechnical Solution (India) Pvt. Ltd. (Inter-Company Adv.)	<u>4,519,774</u>	<u>4,519,774</u>
Total	<u>7,786,939</u>	<u>8,370,967</u>

NOTE 5

Deffered Tax liability

	As at 31st March 2024	As at 31st March 2023
Depreciation on Fixed Assets under the Income Tax Act, 1961	53,957,269	4,049,130
Depreciation on Fixed Assets as per Books of Account	<u>43,107,421</u>	<u>3,831,460</u>
Difference	10,849,848	217,671
Gratuity Provision	<u>1,587,931</u>	<u>1,448,642</u>
Timing Difference	12,437,779	1,666,313
Deffered Tax Asset	<u>(3,130,340)</u>	<u>(419,378)</u>
Deffered Tax liability	<u>2,710,963</u>	<u>135,819</u>
Current Year	<u>2,710,963</u>	<u>135,819</u>

NOTE 6

Other long term Provisions

	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity	1,526,791	1,367,792
Provision for sales tax demand	<u>-</u>	<u>1,383,729</u>
Total	<u>1,526,791</u>	<u>2,751,521</u>

NOTE 7

Short-term Borrowings

	As at 31st March 2024	As at 31st March 2023
Deposits	250,000	
Other Loans and advances	4,660,264	3,096,283
Current maturities of Long term borrowings	<u>386,472</u>	<u>355,790</u>
Total	<u>5,296,736</u>	<u>3,452,073</u>

NOTE 8

Trade payables	As at 31st March 2024	As at 31st March 2023
Amount due towards MSME suppliers	18,527,669	
Others	129,593,258	100,590,109
Total	148,120,927	100,590,109

** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

(a) Principal amount and Interest due thereon remaining unpaid to any supplier

(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day

(c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006

(d) The amount of interest accrued and remaining unpaid during the accounting year.

(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

Trade Payables Ageing Schedule***Particulars****Due to MSME**

Less than one year

1-2 years

2-3 years

More than 3 years

Total

18,527,669

18,527,669

-

Other

Less than one year

1-2 years

2-3 years

More than 3 years

Total

81,376,641

14,563,708

21,893,214

11,759,695

129,593,258

84,459,619

5,351,282

3,423,401

7,355,807

100,590,109

148,120,927

100,590,109

Note-09

0

Other current liabilities

As at 31st March
2024

As at 31st March 2023

Expenses Payable

1,550,002

3,502,040

Auditors Remuneration Payable

345,500

95,500

Amount Due on account of Employees

4,763,504

4,629,287

Govt Dues

994,043

2,271

TDS Payable

5,955,759

538,139

Advance from customers

-

16,709,423

Holding Money

744,364

393,535

Other Payables

Total

14,353,173

3,400,860

29,271,054

NOTE 10**Short term Provisions**

As at 31st March
2024

As at 31st March 2023

Provision for Gratuity

61,140

80,850

Provision for income tax

26,012,249

2,079,112

Total

26,073,389

2,159,962

NOTE 11**Non Current Investments**

As at 31st March
2024

As at 31st March 2023

Investment Property

Investments in Equity Instruments

(i) Subsidiaries

(a) Inaccess Geotechnical Solutions India Pvt Limited

-

8,160,000

(ii) associates

(a) Inaccess Geotechnical Solutions India Pvt Limited

5,760,000

Total

5,760,000

8,160,000

NOTE 13**Other Non Current Assets**

	As at 31st March 2024	As at 31st March 2023
Long Term Trade Receivables (including trade receivables on deferred credit terms)		
Security Deposits	11,700,000	2,439,989
Retention Money	-	903,302
Margin Money Deposit -Drul	-	4,524
NSC (AP Comm. Tax)	-	10,000
Other Bank Balances (FDR)	9,181,710	3,113,701
Total	20,881,710	6,471,516

NOTE 14**INVENTORIES**

	As at 31st March 2024	As at 31st March 2023
Inventory	10,840,333	10,221,114
Total	10,840,333	10,221,114

NOTE 15**TRADE RECEIVABLES**

	As at 31st March 2024	As at 31st March 2023
Secured, considered good		
Unsecured, considered good	270,674,117	142,295,212
Doubtful		
Unbilled revenue	14,418,329	16,162,697
Total	285,092,446	158,457,909

Trade Receivable Ageing Schedule**Particulars****Undisputed trade receivable - considered good**

Less than six months	204,341,865	87,196,053
6 months - 1 year	30,897,920	14,201,938
1-2 years	12,411,282	23,254,994
2-3 years	15,558,083	13,611,362
More than 3 years	21,883,296	20,193,562
Total	285,092,446	158,457,909

Undisputed trade receivable - considered doubtful

Less than six months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	-	-

NOTE 16**CASH AND BANK ADVANCES**

	As at 31st March 2024	As at 31st March 2023
Cash and cash equivalents		
Balance with banks:	7,892,874	2,265,901
Cash in Hand	378,318	14,776
Total	8,271,191	2,280,677

NOTE 17**SHORT TERM LOANS AND ADVANCES**

	As at 31st March 2024	As at 31st March 2023
Advances to suppliers	41,431,208	7,014,669
Advance and Imprest	792,023	37,662,879
Other Advances	2,205,000	1,104,369
Total	44,428,232	45,781,916

NOTE 18		
Other Current Assets	As at 31st March 2024	As at 31st March 2023
Prepaid expenses	430,137	297,269
Balance with Revenue Authorities		
With Income Tax (Net of Provisions)		-
Duties & Taxes Receivables	1,116,563	3,638,982
Other Receivables		-
Security Deposit	1,644,500	
Earnest Money Deposit	4,144,282	896,156
Total	7,335,482	4,832,407
NOTE 19		
Revenue from operations	As at 31st March 2024	As at 31st March 2023
Sales Goods-Domestic	673,182,227	254,103,742
Sales Goods -Export	-	3,146,411
Total	673,182,227	257,250,153
NOTE 20		
Other Income	As at 31st March 2024	As at 31st March 2023
Interest income on fixed deposits	289,546	198,362
Discount Received	5,000	
Provision for gratuity written back	-	1,275,085
Misc Income	156,476	17,152
Balance Write Off	68,274	
Duty Drawback received	-	49,321
Total	519,296	1,539,920
NOTE 21		
Cost of Material Consumed	As at 31st March 2024	As at 31st March 2023
Raw Materials' Consumption		
Opening Raw Material	10,221,113	4,880,035
Add: Purchases	196,012,865.52	171,741,953
	206,233,978	176,621,988
Less:- Closing Stock of Raw Material	10,840,333	10,221,114
Cost Of material Consumed	195,393,645	166,400,874
Add : Other Direct Expenses	310,183,015	30,393,987
Less : Unbilled Revenue	14,418,329	16,162,697
	491,158,331	180,632,164
Cost of Material Consumed	491,158,331	180,632,164
Total	-	-
NOTE 22		
EMPLOYEE BENEFIT EXPENSE	As at 31st March 2024	As at 31st March 2023
Salaries and wages	34,254,785	26,575,727
Staff welfare expenses	69,331	92,944
Staff Recruitment Exp	455,600	85,000
Stipend	57,200	-
Performance Incentive	160,000	300,000
ESI Employer Contribution	24,473	49,820
PF Employer Contribution	498,328	484,925
Director Remuneration	1,666,670	2,000,004
Gratuity	189,289	-
Total	37,375,676	29,588,420
NOTE 23		
Financial costs	As at 31st March 2024	As at 31st March 2023
Interest on LC	250,473	-
Interest on CC Limit	547,448	552,298
Interest on Car Loan	136,746	92,870
Total	934,667	645,168

NOTE 24

Other expenses	As at 31st March	As at 31st March 2023
	2024	
Advertisement Expense	2,08,550	1,32,160
Business Promotion	8,46,008	11,29,977
Auditors' remuneration	2,50,000	95,500
Bad debts	-	3,17,302
Conveyance Expenses	45,098	3,29,929
Office Expenses	29,48,835	20,93,363
Office Maintenance Expense	6,26,055	7,03,228
Insurance	4,63,795	27,535
Bank Charges	1,27,259	5,45,668
Legal and professional charge	37,01,969	7,33,110
Tender Fees	2,46,304	1,13,861
Water and Electricity	6,59,153	68,773
Printing and stationery	1,63,232	2,31,218
Rates, fees and taxes	-	15,341
Rent	82,35,779	55,54,393
Fooding expenses	-	2,790
Festival Expenses	11,000	1,15,961
Miscellaneous expenses	91,000	-
Postage & courier expenses	52,311	43,693
Repairs and maintenance		
- Building	-	-
- Others	14,14,440	2,87,473
Sales commission	-	1,75,000
Telephone expenses	27,759	15,736
Travelling Expenses	31,98,835	22,10,139
Website Development Expenses	1,76,391	24,670
Stamp Duty Fees	1,33,456	2,828
Internet expenses	2,23,248	1,43,015
Late Filing Fees and Interest	4,62,510	38,417
Loading charges	-	5,600
Maintenance & Support Exp.	3,65,200	3,60,000
Short& excess	12	621
Event Exhibition	-	1,89,000
Membership Fees	80,135	9,735
Documentation Charges	13,423	8,718
ROC Filing Fee	13,65,623	600
Security Charges	8,76,393	-
Software Expenses	2,00,000	-
Loss on sale of fixed assets	-	8,95,799
Total	2,72,13,773	1,66,21,152

2. Tangible Assets

	Office Equipments	Furniture & Fixtures	Computers & Softwares	Plant & Machinery	Moulds	Cars	Motor Cycles	Safety Items	PPP Model UP Darshan Park- Intangible	PPP Model Happiness Budha Park-Intangible	Total
Gross block											
s at 31 March 2022	7,600	35,362	600,736	3,720,747	13,561,678	1,811,000	37,000	26,210			19,800,333
additions-externally purchased	82,674		309,845		7,287,191	2,450,100	-				10,129,809
additions- internally developed						-1,811,000					-1,811,000
disposals / Adjustments											
s at 31 March 2023	90,274	35,362	910,581	3,720,747	20,848,869	2,450,100	37,000	26,210	22,330,375	10,219,237	28,119,142
additions-externally purchased	366,141	-	734,754	-	1,857,600		-				28,119,142
additions- internally developed											
disposals / Adjustments											35,508,107
s at 31 March 2024	456,415	35,362	1,645,335	3,720,747	22,706,469	2,450,100	37,000	26,210	22,330,375	10,219,237	63,627,249
Depreciation & Amortisation:											
s at 31 March 2022	7,220	21,127	428,715	2,168,059	7,404,066	665,201	27,755	24,973			10,747,116
charge for the year the year*	8,104	3,359	139,403	165,385	3,536,461	192,903	3,515	-			4,049,130
impairments- assets write-downs											
disposals / Adjustments **						-665,201					-665,201
s at 31 March 2023	15,324	24,486	568,118	2,333,444	10,940,527	192,903	31,270	24,973	465,216	127,740	14,131,045
charge for the year the year*	54,802	3,369	264,143	134,407	5,043,834	291,746	3,525	-			6,388,782
impairments- assets write-downs											
disposals / Adjustments **											-
s at 31 March 2024	70,126	27,855	832,260	2,467,852	15,984,361	484,650	34,795	24,973	465,216	127,740	20,519,828
Net block											
s at 31 March 2022	380	14,235	172,021	1,552,688	6,157,612	1,145,799	9,245	1,237			9,053,217
charge for the year the year*	74,949	10,876	342,463	1,387,303	9,908,342	2,257,197	5,730	1,237			13,988,097
disposals / Adjustments **	386,288	7,507	813,075	1,252,895	6,722,108	1,965,450	2,205	1,237	21,865,159	10,091,497	43,107,421

[Handwritten signature]

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 : U74899DL1994PLC062582

Note No

25 Payments to Directors

Directors Remuneration	Current Year	Previous Year
Sanghamitra Borgohain	1,666,670	1,800,000
Total	1,666,670	1,800,000

26 Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

27 Payments to Auditors (Exclusive of GST)

Auditors Remuneration	Current Year	Previous Year
Audit Fees	250,000	95,500
Total		

28 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

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

A Related Parties and their Relationship

(i) Key Management Personnel

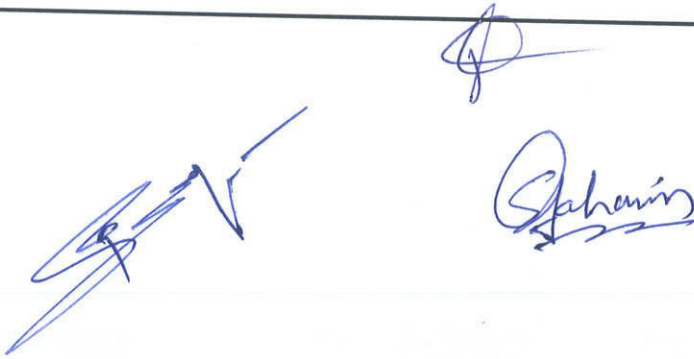
- 1 Pradeep Sangwan
- 2 Sanghamitra Borgohain
- 3 Anuj Kumar Poddar
- 4 Ashish Goel
- 5 Anjani Goyal

(ii) Relative of 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 Wextra Pvt Ltd

(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 Wextra Pvt. Ltd.
- 5 Aamya Resources LLP

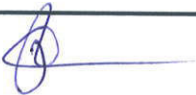


(iv) Transactions with Related parties

Particulars	Current Year	Previous year
Key Management Personnel		
Director Fees	1,666,670	1,800,000
Other Related Parties		
<u>Loans / Advances Taken</u>		
Tribar Enterprises Pvt. Ltd.	8,647,754.00	7,200,000
Inaccess Geotechnical Solutions India Private Limited.	-	-
Terramaya Enterprises Private Limited	6,309,462	1,000,000
Wextra Pvt Ltd	1,761,681	
<u>Reimbursement of Expenses</u>		
Inaccess Geotechnical Solutions India Private Limited.	-	22,766
Terramaya Enterprises Private Limited	-	-
Amya Resources LLP	-	31,003
<u>Loans / Advances Repayment</u>		
Tribar Enterprises Pvt. Ltd.	11,550,000	7,550,000
Inaccess Geotechnical Solutions India Private Limited.	-	-
Terramaya Enterprises Private Limited	5,806,462	-
Wextra Pvt Ltd	3,633,468	3,000,000
Purchases	-	-
Sales	-	-

(v) Outstanding Balances

Particulars	Current Year	Previous year
Key Management Personnel		
Loans Taken	-	-
Other Related Parties		
Inaccess Geotechnical Solutions India Private Limited	4,519,774	4,519,774
Terramaya Enterprises Private Limited	-	503,000
Tribar Enterprises Pvt. Ltd.	14,545,472	3,506,841
Wextra Pvt Ltd	6,243,293	-
Ammya Resources LLP	510,000.00	





Particulars	As at 31 March, 2024	As at 31 March, 2023
Current Ratio	1.84	1.64
Debt-Equity Ratio,	0.06	0.11
Debt Service Coverage Ratio	126.20	49.52
Return on Equity Ratio	0.37	0.19
Inventory turnover ratio	18.08	16.80
Trade Receivables turnover ratio	2.36	1.62
Trade payables turnover ratio	1.32	1.71
Net capital turnover ratio	4.15	2.99
Net profit ratio	0.13	0.08
Return on Investment	-	-
Return on Capital employed	0.35	0.18

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Profit After tax / (Total Equity + Total Debt)

42 Previous year figures have been regrouped/rearranged wherever necessary.

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari
M No: 445211
Partner

For and on behalf of Board of Directors

Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED

Pradeep Sangwan

DIRECTOR

DIN: 09683475

For Z-TECH (INDIA) LIMITED

Sanghamitra Borgohain

DIRECTOR

DIN: 08578955

UDIN: 24445211BKFFLV3780

PLACE: Delhi

DATE: 20.05.2024

CS Ashish Goel

COMPANY SECRETARY

PAN: ARLPG7308M

Anjani Goyal

CFO

PAN: AVGPG6948J

31 Segment Information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment.

- Business segments are primarily trading of Circular Knitting Needle & other items except solar related items (Segment 1) and Manufacturing, trading and application of Solar Panel etc. (Segment 2)

- Geographic segments are primarily divided into Domestic & Overseas operations. The Company operates and deals primarily in India and does not have major overseas operations. Accordingly, no geographical segment 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 Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment, however due to complex nature of business the segment assets and liabilities are on provisional basis. All other assets and liabilities are disclosed as unallocable.

For the year ended 31 March, 2024				
Particulars	Business segments			Total
	Segment 1	Segment 2	Unallocated	
Revenue	673,182,226.90			673,182,226.90
Other Income / Revenue	519,296.11			519,296.11
Segment Revenue	673,701,523.01	-	-	673,701,523.01
Expenses Segment				
Cost of Materials Consumed / Purchases	491,158,331.08			491,158,331.08
Change in Stock (Increase / Decrease)	-			-
Employee Cost	37,375,676.00			37,375,676.00
Finance Cost	934,667.38			934,667.38
Depreciation	6,388,782.40			6,388,782.40
Other Cost	27,213,773.45			27,213,773.45
Segment Expenses	563,071,230.31	-	-	563,071,230.31
Segment Result (Before tax)	110,630,292.70	-	-	110,630,292.70
As at 31 March, 2024				
Segment Assets	428,847,156.28			428,847,156.28
Segment Liabilities	203,157,953.98			203,157,953.98

For the year ended 31 March, 2023				
Particulars	Business segments			Total
	Segment 1	Segment 2	Unallocated	
Revenue	257,250,153.46			257,250,153.46
Other Income / Revenue	1,539,920.00			1,539,920.00
Segment Revenue	258,790,073.46	-	-	258,790,073.46
Expenses Segment				
Cost of Materials Consumed / Purchases	180,632,164.31			180,632,164.31
Employee Cost	29,588,420.00			29,588,420.00
Finance Cost	645,168.19			645,168.19
Depreciation	4,049,130.47			4,049,130.47
Other Cost	16,621,152.10			16,621,152.10
Segment Expenses	231,536,035.07	-	-	231,536,035.07
Segment Result (Before tax)	27,254,038.39	-	-	27,254,038.39
As at 31 March, 2023				
Segment Assets	250,613,012.49			250,613,012.49
Segment Liabilities	236,624,915.61			236,624,915.61

32 Trade Receivables, Trade Payables, Loans & Advances, Security Deposits and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

33 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

34 Leases: Operating Lease Arrangement (AS-19):

The Company's significant leasing arrangements are in respect of operating lease for office space. The aggregate lease rentals payable is grouped as Rent in Note 24.

Particulars	2023-24	2022-23
Lease rent charged to statement of profit and loss	8,235,779.00	5,554,393.00

35 Disclosure under Accounting Standard (AS) 15 " Employee Benefits"**Defined Contribution Plans**

The Company has recognized the following amounts in the statement of profit and loss:

Particulars	2023-24	2022-23
Employers' contribution to Provident Fund (including administrative charges) & ESIC	522,801.00	534,745.00

36 Earning Per Share (EPS)	2023-24	2022-23
Net Profit After Tax as per statement of Profit & Loss attributable to equity shareholders	84608121.12	20273631.03
Opening No. of Shares	1099961	1099961
Issued during the year	75795.00	0.00
Closing No. of shares	1175756.00	1099961.00
Weighted average number of equity shares	1131231.61	1099961.00
Impact of Issue of Bonus shares issued on 20.11.2023	7918621.30	7699727.00
Weighted Average number of equity shares used as denominator for calculating EPS	9049852.92	8799688.00
Basic & Diluted Earnings Per Share	9.35	2.30
Face Value Per Equity Share	10.00	10.00

The Board of Directors at its meeting held on 02 Nov 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a 75795 shares to be issued at rs. 10/- per share with securities premium Rs. 479/- per share. Also on 20th Nov 2023 it is proposed that shares to be issued of that Bonus shares to be issued at 1:7 ratio out of free reserves and surplus & securities premium, and distributed amongst the Equity Shareholders by issue of 8230292/- Equity shares of Rs. 10/- each credited as fully paid to the Equity Shareholders.

It has been approved in the meeting of shareholders held on 02 Nov 2023. As a result of this the equity portion of authorized share capital of the company is revised to 14000000 equity shares of face value of Rs 10 each as on the date of signing of the financials. The issued, subscribed & fully paid up equity share capital of the company as on date of signing of the financials is 9406048 equity shares of face value of Rs 10 each i.e. Rs 94060480. Earnings Per Share calculations have been reinstated in all the periods to give effect of this bonus.

37 Gratuity

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	2023-24	2022-23
Discount Rate	7.25%	7.50%
Rate of Escalation in Salary	5.00%	5.00%

(ii) Changes in Present Value of Obligation:

Particular	2023-24	2022-23
Obligation at the Beginning of the Year	14,48,642.00	28,23,727.00
Interest Costs	1,08,648.00	2,04,720.00
Past Service Costs	-	-
Current Service Costs	4,28,770.00	2,08,358.00
Benefits Paid	(50,000.00)	-
Remeasurement (Gains)/Losses	(3,48,129.00)	(17,88,163.00)
Obligation at the End of the Year	15,87,931.00	14,48,642.00

(iii) Changes in the Fair Value of Plan Assets:

Particular	2023-24	2022-23
Fair value of Plan Assets at Beginning of Year	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
Remeasurement (Gains)/Losses	-	-
Fair Value of Plan Assets at the end of Year	-	-

(iv) Amounts to be Recognised in the Balance Sheet

Particular	2023-24	2022-23
Present Value of Obligation	15,87,931.00	14,48,642.00
Fair Value of Plan Assets	-	-
Funded Status	(15,87,931.00)	(14,48,642.00)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	(15,87,931.00)	(14,48,642.00)

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	2023-24	2022-23
Current Service Costs	4,28,770.00	2,08,358.00
Past Service Costs	-	-
Interest Costs	1,08,648.00	2,04,720.00
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/ Loss	(3,48,129.00)	(17,88,163.00)
Net Impact on Profit & Loss	1,89,289.00	(13,75,085.00)

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on long term basis.

For NAV & Co.
Chartered Accountants
FRN/023868N

CA Priya Kumari
M No: 445211
Partner

UDIN: 24445211BKFFLV3780
PLACE: Delhi
DATE: 20-05-2024



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

For Z-TECH (INDIA) LIMITED

Pradeep Sangwan
DIRECTOR
DIN: 09683475

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

For Z-TECH (INDIA) LIMITED

Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Anjani Goyal
CFO
PAN: AVPGG6948J



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
Z Tech (India) Limited (Formerly Known as Z Tech India Private Limited)**

1. We have audited the accompanying statement of Consolidated Financial Results of **Z Tech (India) Limited (Formerly known as Z Tech India Private Limited)** ("the Holding Company") and its associate (previously subsidiary) Inaccess Geotechnical Solution Private limited (the Holding Company and its subsidiaries constitute "the Group") for the period ended March 31, 2024 ("the Statement"), being submitted by the Holding Company,
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements which have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:

- a) Includes the results of the following entitie;

Inaccess Geotechnical Solutions Private Limited



NAV & CO
CHARTERED ACCOUNTANTS

- b) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the profit and other financial information of the Group for the period ended March 31, 2024.
5. The comparative financial information of the Group for the period ended March 31, 2024 prepared in accordance with Accounting Standards included in the Statement have been audited by the predecessor auditor. Our opinion is not modified in respect of this matter.

For M/s NAV & Co,
Chartered Accountants
(Firm Registration No. 023868N)



CA Priya Kumari
Partner
Membership No.: 445211
UDIN: 24445211BKFFLW4867
Place: New Delhi
Date: 20.05.2024

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 : U74899DL1994PLC062582

CONSOLIDATED BALANCE SHEET FOR THE PERIOD ENDING MARCH 31, 2024

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES		Rs.	Rs.
1 Shareholders' funds			
(a) Share capital	2	9,40,60,480	1,09,99,610
(b) Reserves and surplus	3	12,22,15,014	7,95,85,297
2 Share application money pending against allotment			
3 Minority Interest	3A	-	(50,65,657)
4 Non-current liabilities			
(a) Long-term Borrowings	4	77,86,939	38,51,193
(b) Long-Term Provisions	6	15,26,791	27,51,521
5 Current liabilities			
(a) Short-Term Borrowings	7	52,96,736	34,52,073
(b) Trade payables	8		
(i) Total Outstanding dues of Micro and Small Enterprises and		1,85,27,669	-
(ii) Total Outstanding dues other than Micro and Small Enterprises		12,95,93,258	11,45,53,441
(c) Other current liabilities	9	1,43,53,173	3,23,65,056
(d) Short-Term Provisions	10	2,60,73,389	21,59,962
TOTAL		41,94,33,448	24,46,52,497
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant and Equipment		1,11,50,767	1,49,29,091
(ii) Intangible Assets		3,19,56,655	-
(iii) Capital work-in-progress			
(iv) Intangibles assets under development			
(b) Non-current investments	12	(36,53,710)	-
(c) Deferred Tax Assets	5	31,30,340	4,31,726
(d) Other non-Current Assets	13	2,08,81,710	73,67,671
2 Current assets			
(a) Inventories	14	1,08,40,333	1,02,21,114
(b) Trade receivables	15	28,50,92,446	15,84,57,909
(c) Cash and cash equivalents	16	82,71,191	23,74,791
(d) Short-term loans and advances	17	4,44,28,232	4,68,00,266
(e) Other Current Assets	18	73,35,482	40,69,929
TOTAL		41,94,33,448	24,46,52,497

Significant accounting policies (Refer Note 1)

The accompanying notes no. 2 to 41 form an integral part of financial statement

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari
M No: 445211
Partner

UDIN: 24445211BKFFLW4867

PLACE: Delhi

DATE: 20-05-2024

For and on behalf of Board of Directors

Z-Tech (India) Limited

For Z-TECH (INDIA) LIMITED

Pradeep Sangwan
DIRECTOR
DIN: 09683475

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

For Z-TECH (INDIA) LIMITED

Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Anjani Goyal
CFO
PAN: AVGPG6948J

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 : U74899DL1994PLC062582

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	Note No	For the Period ending 31st March 2024	For the Period ending 31st March 2023
		Rs.	Rs.
I. Revenue from operations	19	67,31,82,227	25,72,50,153
II. Other Income	20	5,19,296	15,90,000
III Total Income (I+II)		67,37,01,523	25,88,40,153
IV Expenses:			
Cost of Material Consumed	21	49,11,58,332	18,06,32,164
Employee benefit expense	22	3,73,75,676	2,95,88,420
Financial costs	23	9,34,667	6,45,168
Depreciation and amortization expense	11	63,88,782	42,64,945
Other expenses	24	2,72,13,773	1,68,96,549
Total Expenses		56,30,71,231	23,20,27,247
V Profit before exceptional and extraordinary items and tax (III-IV)		11,06,30,292	2,68,12,907
VI Exceptional Items			
VII Profit before extraordinary items and tax		11,06,30,292	2,68,12,907
VIII Extraordinary Items			
IX. Profit before tax (VII-VIII)		11,06,30,292	2,68,12,907
X. CSR Expense			
Contribution for CSR			
X. Tax expense:			
(I) Current tax		2,87,33,135	71,21,939
(II) Deferred tax		-26,99,010	-8,850
(III) MAT credit			
(III) Last year excess provision Written Back			
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		8,45,96,166	1,96,99,817
XII. Profit/ (Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Minority Interest			-2,81,169
XV. Profit from Associates		67,998	
XVI. Profit/ (Loss) for the period (XI + XIV-XV)		8,46,64,164	1,99,80,986
XVII. Earning per equity share:			
(I) Basic		9.36	2.27
(II) Diluted		9.36	2.27

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari
M No: 445211
Partner

UDIN: 24445211BKFFLW4867
PLACE: Delhi
DATE: 20-05-2024



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

For Z-TECH (INDIA) LIMITED

For Z-TECH (INDIA) LIMITED

Pradeep Sangwan
DIRECTOR
DIN: 09683475

Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

Anjani Goyal
CFO
PAN: AVGPG6948J

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A. Cash flow from operating activities		
Net profit before tax and after prior period item	11,06,30,292	2,68,12,907
Adjustments for:		
Depreciation	63,88,782	42,64,945
Interest Income	(2,89,546)	(2,48,442)
Profit on sale of fixed assets	-	-
Loss on sale of fixed assets	-	8,95,799
Sundry Balances written off	68,274	2,32,631
Bad Debts	-	3,17,302
Adjustments for loss of control	1,73,45,126	-
Finance costs	9,34,667	6,45,168
Operating profit before working capital changes	13,50,77,596	3,29,20,310
Adjustments for:		
(Increase) / decrease in current investments	-	-
(Increase) / decrease in inventories	(6,19,219)	(53,41,079)
(Increase) / decrease in trade receivables	(12,67,02,808)	(3,10,13,389)
(Increase) / decrease in trade advances	23,72,035	(1,66,65,645)
(Increase) / decrease in Long term loans and advances	-	-
(Increase) / decrease in other current assets	(32,65,554)	84,15,972
(Increase) / decrease in other non-current assets	(1,35,14,039)	(31,87,370)
Increase / (decrease) in trade payables	3,35,67,486	1,50,08,722
Increase / (decrease) in other current liabilities	(1,80,11,883)	78,06,558
Increase / (decrease) in long term provisions	(12,24,730)	(13,12,727)
Increase / (decrease) in short term provisions	2,39,13,427	16,37,927
Cash generated from operations	3,15,92,311	82,69,279
Income taxes paid/ Refund Received	(2,87,33,135)	(71,21,939)
Net cash provided / (used) by operating activities (A)	28,59,175	11,47,340
B. Cash flows from investing activities		
Purchase or construction of fixed assets and capital advances	(3,55,08,107)	(1,01,29,809)
Maturity/ redemption of bank deposits (having original maturity of more than 3 months)		
Investment in Arbitrage Fund		
Proceeds from sale of Investment	-36,53,710	
Proceeds from sale of fixed assets		2,50,000
Interest received	2,89,546	2,48,442
Net cash provided / (used) by investing activities (B)	(3,88,72,270)	(96,31,367)
C. Cash flow from financing activities		
Finance costs paid	(9,34,667)	(6,45,168)
Securities Premium	3,63,05,805	
Proceeds from issue of share capital	7,57,950	
Proceeds/ Repayment from borrowings	57,80,408	(3,84,474)
Net cash provided / (used) by financing activities (C.)	4,19,09,496	(10,29,642)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	58,96,400	(95,13,669)
Cash and cash equivalents at the beginning of period	23,74,791	1,18,88,460
Cash and cash equivalents at the end of period	82,71,191	23,74,791
Notes to cash flow statement		
1. Components of cash and cash equivalents :		
	As at 31 March 2024	As at 31 March 2023
Cash in hand	3,78,318	14,774
Balances with banks:	78,92,874	23,60,017
- On current accounts		
	82,71,191	23,74,791

As Per our annexed audit report of even date

For NAV & Co.

Chartered Accountants

FRN : 023868N

CA Priya Kumari

M No: 445211

Partner

UDIN: 24445211BKFFLW4867

PLACE: Delhi

DATE: 20-05-2024

For and on behalf of Board of Directors

Z-Tech (India) Limited

Pradeep Sangwan

DIRECTOR

DIN: 09683475

CS Ashish Goel

COMPANY SECRETARY

PAN: ARLPG7308M

Sanghamitra Borgohain

DIRECTOR

DIN: 08578955

Anjan Goyal

CFO

PAN: AVGP6948J

NOTE: 1

Corporate information

1 Basis of Preparation of financial statements(Significant Accounting Policies & other explanatory Notes)

1.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

1.02 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 12 months as its operating cycle.

1.03 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

1.04 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

1.05 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent

1.06 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.07 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

1.08 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax, value added tax and GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Certain items of income such as insurance claim, market fees refund, overdue interest from customers etc have been considered to the extent the amount is accepted by the parties

Domestic sales are recognized at the point of dispatches to customers.
Export Sales at the time of issue of Bill of Lading.

1.09 Other income

Interest income is recognised on time proportion basis.

1.10 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts, (if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

1.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

1.13 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.

1.14 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

1.15 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.



1.16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment.

1.18 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

1.19 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.21 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.22 Leases

a) Finance lease

- i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.
- ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

- i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.



1.23 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.24 Discontinuing Operations

A discontinuing operation is a component of an enterprise: (a) that the enterprise, pursuant to a single plan, is: (i) disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or (ii) disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually; or (iii) terminating through abandonment; and (b) that represents a separate major line of business or geographical area of operations; and (c) that can be distinguished operationally and for financial reporting purposes. However, the company doesn't have any discontinued operation.

1.25 Contingencies and Events Occurring After Balance Sheet Date

1.26 Construction Contracts

1.27 Accounting for Amalgamations

1.28 Consolidated Financial Statements

1.29 Interim Financial Reporting

1.30 Financial Reporting of Interests in Joint Venture

1.31 Financial Instruments

a) Initial recognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provision of the instruments.

b) Classification and initial measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVOCI – debt instruments
- FVOCI – equity instruments
- FVTPL

Amortised cost - The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the company measures bank balances, loans, trade receivables and other financial instruments at amortised cost.

FVOCI – debt instruments - The company measures its debt instruments at FVOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial asset meet the SPPI test.

FVOCI – equity instruments - The company subsequently measures all equity investments at FVOCI when the instrument at fair value through profit or loss, unless the company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.



c) Subsequent measurement of financial assets

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Any gain and loss on derecognition is recognised in Statement of profit and loss.

Debt investment at FVOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for strategic purpose. Dividend income received on such equity investments are recognised in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognised in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in Statement of profit and loss.

d) Financial liabilities and equity instruments:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

e) Derecognition of financial assets

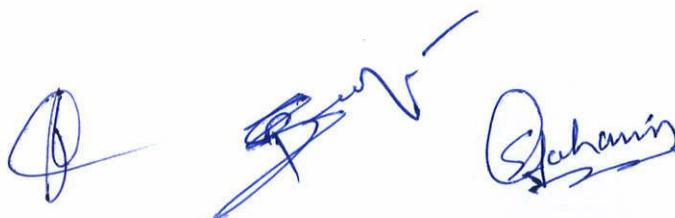
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for the amount it may have to pay.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised and the proceeds received are recognised as a collateralised borrowing.

f) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.32 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.



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 : U74899DL1994PLC062582

	As at 31st March 2024	As at 31st March 2023
NOTE 2		
SHARE CAPITAL AUTHORISED		
14000000 Equity Shares of Rs.10 /- each	14,00,00,000	1,10,00,000
	<u>14,00,00,000</u>	<u>1,10,00,000</u>
ISSUED SUBSCRIBED AND FULLY PAID UP		
9406048 Equity shares of Rs.10 /-each	9,40,60,480	1,09,99,610
Total	<u>9,40,60,480</u>	<u>1,09,99,610</u>
NOTE 2A		
Particulars	Equity Shares Nos.	Equity Shares Nos.
Shares Outstanding at the beginning of the year	10,99,961	10,99,961
Shares Issued during the year	83,06,087	
Shares bought back during the year		
Shares Outstanding at the end of the year	<u>94,06,048</u>	<u>10,99,961</u>
NOTE 2B		
Name Of Shareholders	As at 31st March 2024	As at 31st March 2023
	In Nos In %	In Nos In %
Terramaya Enterprises Pvt. Ltd.	79,39,408 84.41	10,99,951 100.00
	<u>79,39,408 84</u>	<u>10,99,951 100</u>
NOTE 3		
RESERVE AND SURPLUS		
Securities Premium	3,63,05,805.00	
Less: Bonus Shares Issued	<u>(3,63,05,805.00)</u>	
Total	<u>-</u>	<u>-</u>
Profit & Loss A/c		
Opening Balance	7,95,85,297	5,96,04,311
Less: Bonus Shares Issued	(4,59,97,115)	
Less : Changes due to derecognition of subsidiary	(39,62,667.81)	-
Add : Profit during the year	8,46,64,164	1,99,80,986
Closing Balance	<u>12,22,15,014</u>	<u>7,95,85,297</u>
Total	<u>12,22,15,014</u>	<u>7,95,85,297</u>
NOTE 3A		
MINORITY INTEREST		
	As at 31st March 2024	As at 31st March 2023
Opening Balance		(47,84,488)
Add: Share in Profit & Loss		(2,81,169)
Closing Balance	<u>-</u>	<u>(50,65,657)</u>
NOTE 4		
Long Term Borrowings		
	As at 31st March 2024	As at 31st March 2023
Term Loans:		
Secured/Unsecured Loans:		
From Banks	10,36,379	14,22,851
Others	22,30,786	24,28,342
Inaccess Geotechnical Solution (India) Pvt. Ltd. (Inter-Company Adv.)	<u>45,19,773.78</u>	
Total	<u>77,86,939</u>	<u>38,51,193</u>

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 : U74899DL1994PLC062582

	As at 31st March 2024	As at 31st March 2023
NOTE 6		
Other long term Provisions	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity	15,26,791.00	13,67,792
Provision for sales tax demand	-	13,83,729
Total	15,26,791	27,51,521
NOTE 7		
Short-term Borrowings	As at 31st March 2024	As at 31st March 2023
Deposits	2,50,000.00	
Other Loans and advances	46,60,263.53	30,96,283
Current maturities of Long term borrowings	3,86,472	3,55,790
Total	52,96,736	34,52,073
NOTE 8		
Trade payables	As at 31st March 2024	As at 31st March 2023
Amount due towards MSME suppliers	1,85,27,669.00	-
Others	12,95,93,258.00	11,45,53,441
Total	14,81,20,927	11,45,53,441
** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:		
(a) Principal amount and Interest due thereon remaining unpaid to any supplier		
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		
(c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006		
(d) The amount of interest accrued and remaining unpaid during the accounting year.		
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
Trade Payables Ageing Schedule*		
Particulars		
Due to MSME		
Less than one year	1,85,27,669	-
1-2 years	0	-
2-3 years	0	-
More than 3 years	0	-
Total	1,85,27,669	-
Other		
Less than one year	8,13,76,641.00	8,44,59,619
1-2 years	1,45,63,708.00	53,51,282
2-3 years	2,18,93,214.00	82,39,713
More than 3 years	1,17,59,695.00	1,65,02,827
Total	12,95,93,258	11,45,53,441
Note-09		
Other current liabilities	As at 31st March 2024	As at 31st March 2023
Expenses Payable	18,95,502.00	35,97,540
Amount Due on account of Employees	47,63,504.49	70,52,758
Govt Dues	-	2,271
TDS Payable	9,94,043.02	5,38,139
Advance from customers	59,55,759.16	1,67,09,423
Holding Money	-	3,93,535
Aamya Resources LLP	-	-
Other Payables	7,44,364.00	40,71,391
Total	1,43,53,173	3,23,65,056

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 : U74899DL1994PLC062582

As at 31st March
2024

As at 31st
March 2023

NOTE 10

	As at 31st March 2024	As at 31st March 2023
Short term Provisions		
Provision for Gratuity	61,140.00	80,850
Provision for income tax	2,60,12,249.00	20,79,112
Total	2,60,73,389	21,59,962

NOTE 12

	As at 31st March 2024	As at 31st March 2023
Non Current Investments		
Investment Property		
Investments in Equity Instruments		
(i) Associates		
(a) Inaccess Geotechnical Solutions India Pvt Limited	57,60,000.00	-
Other Non current investments		
Add : Share in Profit & Loss of Associates	(94,13,709.57)	-
Total	(36,53,710)	-

NOTE 13

	As at 31st March 2024	As at 31st March 2023
Other Non Current Assets		
Z-Tech (Inter Company Advances)	-	-
Security Deposits	1,17,00,000	24,39,989
Earnest Money Deposit	-	8,96,156
Retention Money	-	9,03,302
Margin Money Deposit -Drul	-	4,524
NSC (AP Comm. Tax)	-	10,000
Other Bank Balances	91,81,709.98	31,13,701
Total	2,08,81,710	73,67,671

NOTE 14

	As at 31st March 2024	As at 31st March 2023
INVENTORIES		
Inventory	1,08,40,333	1,02,21,114
Total	1,08,40,333	1,02,21,114

NOTE 15

	As at 31st March 2024	As at 31st March 2023
TRADE RECEIVABLES		
Secured, considered good		
Unsecured, considered good	27,06,74,117	14,22,95,212
Doubtful		
Unbilled revenue	1,44,18,329	1,61,62,697
Total	28,50,92,446	15,84,57,909

Trade Receivable Ageing Schedule

Particulars

Undisputed trade receivable - considered good

Less than six months	20,43,41,865	8,71,96,053
6 months - 1 year	3,08,97,920	1,42,01,938
1-2 years	1,24,11,282	2,32,54,994
2-3 years	1,55,58,083	1,36,11,362
More than 3 years	2,18,83,296	2,01,93,562
Total	28,50,92,446	15,84,57,909

Undisputed trade receivable - considered doubtful

Less than six months	
6 months - 1 year	
1-2 years	
2-3 years	
More than 3 years	
Total	-

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 : U74899DL1994PLC062582

	As at 31st March 2024	As at 31st March 2023
NOTE 16		
CASH AND BANK ADVANCES	As at 31st March 2024	As at 31st March 2023
Cash and cash equivalents		
Balance with banks:	78,92,874	23,60,017
Cash on hand	3,78,318	14,774
Total	82,71,191	23,74,791
NOTE 17		
SHORT TERM LOANS AND ADVANCES	As at 31st March 2024	As at 31st March 2023
Advances to suppliers	4,14,31,208	70,14,669
Bank deposit with more than twelve months	-	10,18,350
Advance and Imprest	7,92,023	3,76,62,879
Other Advances	22,05,000	11,04,369
Total	4,44,28,232	4,68,00,266
NOTE 18		
Other Current Assets	As at 31st March 2024	As at 31st March 2023
Prepaid expenses	4,30,137	2,97,269
Interest Accrued on Fixed Deposits		
With VAT		4,152
With Income Tax (Net of Provisions)	-	-
Interest Accrued on Fixed Deposits	-	-
TCS Recoverable	-	-
MAT Credit	-	-
Duties & Taxes Receivables	11,16,563	36,38,982
Security Deposits	16,44,500	-
Earnest Money Deposit	41,44,282	-
Other Receivables	-	-
Balance with GST authority	-	1,29,526
Total	73,35,482	40,69,929
NOTE 19		
Revenue from operations	As at 31st March 2024	As at 31st March 2023
Sales Goods-Domestic	67,31,82,227	25,41,03,742
Sales Goods -Export	-	31,46,411
Sales-Services		
Sales-exempt		
Total	67,31,82,227	25,72,50,153
NOTE 20		
Other Income	As at 31st March 2024	As at 31st March 2023
Interest income on fixed deposits	2,89,546	2,48,442
Discount Received	5,000	-
Provision for gratuity written back	-	12,75,085
Profit on sale of fixed asset	-	-
Misc Income	1,56,476	17,152
Duty Drawback received	-	49,321
Balance Written Off	68,274	-
Total	5,19,296	15,90,000
NOTE 21		
Cost of Material Consumed	As at 31st March 2024	As at 31st March 2023
Raw Materials' Consumption		
Opening Raw Material	1,02,21,113.73	48,80,035
Add: Purchases	19,60,12,866	17,17,41,953
	20,62,33,979	17,66,21,988
Less:- Closing Stock of Raw Material	1,08,40,333	1,02,21,114
Cost Of material Consumed	19,53,93,646	16,64,00,874
Add : Other Direct Expenses	31,01,83,015	3,03,93,987
Less : Changes in Unbilled Revenue	1,44,18,329	1,61,62,697
	49,11,58,332	18,06,32,164
Cost of Material Consumed	49,11,58,332	18,06,32,164

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 : U74899DL1994PLC062582

**As at 31st March
2024**

**As at 31st
March 2023**

NOTE 22

	As at 31st March 2024	As at 31st March 2023
EMPLOYEE BENEFIT EXPENSE		
Salaries and wages	3,42,54,785	2,65,75,727
Directors Sitting Fees	16,66,670	20,00,004
Staff welfare expenses	69,331	92,944
Gratuity Expense	1,89,289	-
Staff Recruitment Exp	4,55,600	85,000
Stipend	57,200	-
Performance Incentive	1,60,000	3,00,000
Medical Expenses	-	-
Insurance Premium	-	-
ESI Employer Contribution	24,473	49,820
PF Employer Contribution	4,98,328	4,84,925
Total	3,73,75,676	2,95,88,420

NOTE 23

	As at 31st March 2024	As at 31st March 2023
Financial costs		
Interest on CC	5,47,448	5,52,298
Interest on LC	2,50,473	-
Interest on Car Loan	1,36,746	92,870
Bank Charges	-	-
Total	9,34,667	6,45,168

NOTE 24

	As at 31st March 2024	As at 31st March 2023
Other expenses		
Auditors' remuneration	2,50,000	1,15,500
Advertisement Expense	2,08,550	1,32,160
Annual fee	-	-
Arbitration Fee	-	-
Bad debts	-	3,17,302
Bank Charges	1,27,259	5,45,668
Business Promotion	8,46,008	11,29,977
Conference, delegation and seminar expenses	-	-
Conveyance Expenses	45,098	3,29,929
Documentation Charges	13,423	8,718
Electricity Charges	-	-
Event Exhibition	-	1,89,000
Festival Expenses	11,000	1,15,961
Fooding expenses	-	2,790
Insurance	4,63,795	27,535
Internet expenses	2,23,248	1,43,015
Late Filing Fees and Interest	4,62,510	38,417
Legal and professional charge	37,01,969	7,33,110
Loading charges	-	5,600
Loss on sale of fixed assets	-	8,95,799
Maintenance & Support Exp.	3,65,200	3,60,000
Membership Fees	80,135	9,735
Miscellaneous expenses	91,000	-
Office Expenses	29,48,835	20,93,363
Office Maintenance Expense	6,26,055	7,03,228
Postage & courier expenses	52,311	43,693
Printing and stationery	1,63,232	2,31,218
Rates, fees and taxes	-	15,341
Rent	82,35,779	55,54,393
Repairs and maintenance		
- Building	-	-
- Others	14,14,440	2,87,473
ROC Filing Fee	13,65,623	23,366
Sales commission	-	1,75,000
Security Guard Exp	8,76,393	-
Short& excess	12	621
Software Expenses	2,00,000	-
Stamp Duty Fees	1,33,456	2,828
Telephone expenses	27,759	15,736
Tender Fees	2,46,304	1,13,861
Travelling Expenses	31,98,835	22,10,139
Vehicle Running & maintenance	-	-
Water and Electricity	6,59,153	68,773
Website Development /Domain Exp	-	-
Website Development Expenses	1,76,391	24,670
Write off	-	2,32,631
Total	2,72,13,773	1,68,96,549

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 : U74899DL1994PLC062582

Note No

25 Payments to Directors

Directors Sitting Fees	For the Period ending 31st March 2024	For the Period ending 31st March 2023
Pradeep Sangwan	-	-
Sanghamitra Borgohain	16,66,670	18,00,000
Total	16,66,670	18,00,000

26 Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to

27 Payments to Auditors (Exclusive of GST)

Auditors Remuneration	For the Period ending 31st March 2024	For the Period ending 31st March 2023
Audit Fees	2,50,000	95,500
Total	2,50,000	95,500

28 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee

29 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 Pradeep Sangwan
- 2 Sanghamitra Borgohain
- 3 Anuj Kumar Poddar
- 4 Ashish Goel
- 5 Anjani Goyal

(ii) Relative of 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 Aamyra Resources LLP
- 5 Wextra Pvt Ltd

(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 Wextra Pvt. Ltd.
- 5 Aamyra Resources LLP

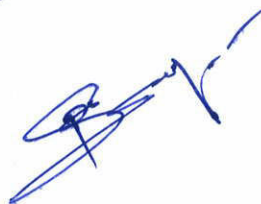


(iv) Transactions with Related parties

Particulars	For the Period ending 31st March 2024	For the Period ending 31st March 2023
Key Management Personnel		
Director Sitting Fees	16,66,670	18,00,000
Other Related Parties		
<u>Loan / Advances Taken</u>		
Tribar Enterprises Pvt. Ltd.	86,47,754.00	72,00,000
Inaccess Geotechnical Solutions India Private Limited.		-
Terramaya Enterprises Private Limited	63,09,462.00	10,00,000
Wextra Pvt Ltd	17,61,681	
<u>Reimbursement of Expenses</u>		
Inaccess Geotechnical Solutions India Private Limited.		22,766
Terramaya Enterprises Private Limited		
Amya Resources LLP	2,66,305.00	31,003
<u>Loan Repayment</u>		
Tribar Enterprises Pvt. Ltd.	1,15,50,000.00	75,50,000
Inaccess Geotechnical Solutions India Private Limited.	-	-
Terramaya Enterprises Private Limited	58,06,462.00	-
Wextra Pvt Ltd	36,33,467.90	-
Purchases	-	-
Sales	-	-

(v) Outstanding Balances

Particulars	For the Period ending 31st March 2024	For the Period ending 31st March 2023
Key Management Personnel		
Loans Taken		
Other Related Parties		
Inaccess Geotechnical Solutions India Private Limited	45,19,774	45,19,774
Terramaya Enterprises Private Limited	-	5,03,000
Tribar Enterprises Pvt. Ltd.	1,45,45,472	35,06,841
Wextra Pvt Ltd	62,43,293	94,46,012
Amya Resources LLP	5,10,000	



30 Disclosure on significant ratios

Particulars	As at 31 March, 2024	As at 31 March, 2023
Current Ratio	1.84	1.45
Debt-Equity Ratio,	0.06	0.08
Debt Service Coverage Ratio	126.20	49.17
Return on Equity Ratio	0.39	0.22
Inventory turnover ratio	18.08	16.80
Trade Receivables turnover ratio	2.36	1.62
Trade payables turnover ratio	1.32	1.50
Net capital turnover ratio	4.15	3.71
Net profit ratio	0.13	0.08
Return on Investment	-	-
Return on Capital employed	0.37	0.20

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Profit After tax / (Total Equity + Total Debt)

42 Previous year figures have been regrouped/rearranged wherever necessary.

For NAV & Co.
Chartered Accountants
FRN : 023868N



CA Priya Kumari
M No: 445211
Partner



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

For Z-TECH (INDIA) LIMITED



Pradeep Sangwan
DIRECTOR
DIN: 09683475

For Z-TECH (INDIA) LIMITED



Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

UDIN: 24445211BKFFLW4867
PLACE: Delhi
DATE: 20-05-2024


CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M


Anjani Goyal
CFO
PAN: AVGP6948J

31 Segment Information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment.

- Business segments are primarily trading of Circular Knitting Needle & other items except solar related items (Segment 1) and Manufacturing, trading and application of Solar Panel etc. (Segment 2)

- Geographic segments are primarily divided into Domestic & Overseas operations. The Company operates and deals primarily in India and does not have major overseas operation. Accordingly, no geographical segment reporting has been made.

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 that are directly attributable or allocable to segments are disclosed under each reportable segment, however due to complex nature of business the segment assets and liabilities are on provisional basis. All other assets and liabilities are disclosed as unallocable.

For the year ended 31 March, 2024				
Particulars	Segment 1	Business segments Segment 2	Unallocated	Total
Revenue	67,31,82,226.90			67,31,82,226.90
Other Income / Revenue	5,19,296.00			5,19,296.00
Segment Revenue	67,37,01,522.90			67,37,01,522.90
Expenses Segment		-	-	-
Cost of Materials Consumed / Purchases	49,11,58,332.18			49,11,58,332.18
Change in Stock (Increase / Decrease)	-			-
Employee Cost	3,73,75,676.00			3,73,75,676.00
Finance Cost	9,34,667.05			9,34,667.05
Depreciation	63,88,782.40			63,88,782.40
Other Cost	2,72,13,773.00			2,72,13,773.00
Segment Expenses	56,30,71,230.63	-	-	56,30,71,230.63
Segment Result (Before tax)	11,06,30,292.27	-	-	11,06,30,292.27
As at 31 March, 2024				
Segment Assets	41,94,33,447.56			41,94,33,447.56
Segment Liabilities	20,31,57,953.98			20,31,57,953.98

For the year ended 31 March, 2023				
Particulars	Segment 1	Business segments Segment 2	Unallocated	Total
Revenue	25,72,50,153.46			25,72,50,153.46
Other Income / Revenue	15,89,999.84			15,89,999.84
Segment Revenue	25,88,40,153.30			25,88,40,153.30
Expenses Segment		-	-	-
Cost of Materials Consumed / Purchases	18,06,32,164.31			18,06,32,164.31
Employee Cost	2,95,88,420.00			2,95,88,420.00
Finance Cost	6,45,168.19			6,45,168.19
Depreciation	42,64,945.45			42,64,945.45
Other Cost	1,68,96,548.66			1,68,96,548.66
Segment Expenses	23,20,27,246.61	-	-	23,20,27,246.61
Segment Result (Before tax)	2,68,12,906.69	-	-	2,68,12,906.69
As at 31 March, 2023				
Segment Assets	24,46,52,497.33			24,46,52,497.33
Segment Liabilities	15,91,33,246.54			15,91,33,246.54

32 Trade Receivables, Trade Payables, Loans & Advances, Security Deposits and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

33 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

34 Leases: Operating Lease Arrangement (AS-19):

The Company's significant leasing arrangements are in respect of operating lease for office space. The aggregate lease rentals payable is grouped as Rent in Note 24.

Particulars	2023-24	2022-23
Lease rent charged to statement of profit and loss	82,35,779.00	55,54,393.00

35 Disclosure under Accounting Standard (AS) 15 "Employee Benefits"

Defined Contribution Plans

The Company has recognized the following amounts in the statement of profit and loss:

Particulars	2023-24	2022-23
Employers' contribution to Provident Fund (including administrative charges) & ESIC	5,22,801.00	5,34,745.00

36 Earning Per Share (EPS)	2023-24	2022-23
Net Profit After Tax as per statement of Profit & Loss attributable to equity shareholders	84664163.97	19980985.96
Opening No. of Shares	1099961	1099961
Issued during the year	75795.00	0.00
Closing No. of shares	1175756.00	1099961.00
Weighted average number of equity shares	1131231.61	1099961.00
Impact of Issue of Bonus shares issued on 20.11.2023	7918621.30	7699727.00
Weighted Average number of equity shares used as denominator for calculating EPS	9049852.92	8799688.00
Basic & Diluted Earnings Per Share	9.36	2.27
Face Value Per Equity Share	10.00	10.00

The Board of Directors at its meeting held on 02 Nov 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a 75795 shares to be issued at rs. 10/- per share with securities premium Rs. 479/- per share. Also on 20th Nov 2023 it is proposed that shares to be issued of that Bonus shares to be issued at 1:7 ratio out of free reserves and surplus & securities premium, and distributed amongst the Equity Shareholders by issue of 8230292/- Equity shares of Rs. 10/- each credited as fully paid to the Equity Shareholders.

It has been approved in the meeting of shareholders held on 02 Nov 2023. As a result of this the equity portion of authorized share capital of the company is revised to 14000000 equity shares of face value of Rs 10 each as on the date of signing of the financials. The issued, subscribed & fully paid up equity share capital of the company as on date of signing of the financials is 9406048 equity shares of face value of Rs 10 each i.e. Rs 94060480. Earnings Per Share calculations have been reinstated in all the periods to give effect of this bonus.

37 Gratuity

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	2023-24	2022-23
Discount Rate	7.25%	7.50%
Rate of Escalation in Salary	5.00%	5.00%

(ii) Changes in Present Value of Obligation:

Particular	2023-24	2022-23
Obligation at the Beginning of the Year	14,48,642.00	28,23,727.00
Interest Costs	1,08,648.00	2,04,720.00
Past Service Costs	-	-
Current Service Costs	4,28,770.00	2,08,358.00
Benefits Paid	(50,000.00)	-
Remeasurement (Gain)/Losses	(3,48,129.00)	(17,88,163.00)
Obligation at the End of the Year	15,87,931.00	14,48,642.00

(iii) Changes in the Fair Value of Plan Assets:

Particular	2023-24	2022-23
Fair value of Plan Assets at Beginning of Year	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
Remeasurement (Gain)/Losses	-	-
Fair Value of Plan Assets at the end of Year	-	-

(iv) Amounts to be Recognised in the Balance Sheet

Particular	2023-24	2022-23
Present Value of Obligation	15,87,931.00	14,48,642.00
Fair Value of Plan Assets	-	-
Funded Status	(15,87,931.00)	(14,48,642.00)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	(15,87,931.00)	(14,48,642.00)

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	2023-24	2022-23
Current Service Costs	4,28,770.00	2,08,358.00
Past Service Costs	-	-
Interest Costs	1,08,648.00	2,04,720.00
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/ Loss	(3,48,129.00)	(17,88,163.00)
Net Impact on Profit & Loss	1,89,289.00	(13,75,085.00)

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on long term basis.

For NAV & Co.
Chartered Accountants
FRN/023868N

CA Priya Kumari
M No: 445211
Partner

UDIN: 2444521110KFFLW4867
PLACE: Delhi
DATE: 20-05-2024



For Z-TECH (INDIA) LIMITED
Z-Tech (India) Limited

Pradeep Sangwan
DIRECTOR
DIN: 09683475

CS Ashish Goel
COMPANY SECRETARY
PAN: ARLPG7308M

For Z-TECH (INDIA) LIMITED
Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Anjali Goyal
CFO
PAN: AVGP6948J

12. Tangible Assets											
	Office Equipments	Furniture & Fixtures	Computers & Softwares	Plant & Machinery	Moulds	Cars	Motor Cycles	Safety Items	PPP Model UP Darshan Park-Intangible	PPP Model Happiness Budha Park-Intangible	Total
Gross block											
As at 31 March 2022	57,502	78,423	8,45,168	70,63,898	1,35,61,678	18,11,000	37,000	26,210			2,34,80,879
Additions	82,674		3,09,845		72,87,191	24,50,100					1,01,29,809
Disposals / Adjustments						18,11,000					18,11,000
As at 31 March 2023	1,40,176	78,423	11,55,013	70,63,898	2,08,48,869	24,50,100	37,000	26,210			3,17,99,688
Adjustment for loss of control	-49,902	-43,062	-2,44,431	-33,43,151							-36,80,546
Additions	3,66,141	-	7,34,754	-	18,57,600		-	-	2,23,30,375	1,02,19,237	3,55,08,107
Disposals / Adjustments											-
As at 31 March 2024	4,56,415	35,361	16,45,336	37,20,747	2,27,06,469	24,50,100	37,000	26,210	2,23,30,375	1,02,19,237	6,36,27,249
Depreciation & Amortisation:											
As at 31 March 2022	39,777	41,660	6,73,146	43,94,275	74,04,065	6,65,201	27,757	24,972			1,32,70,853
Charge for the year the year*	15,921	9,192	1,39,403	3,67,551	35,36,461	1,92,903	3,515	-			42,64,945
Impairments- assets write-downs											-
Disposals / Adjustments **						6,65,201					6,65,201
As at 31 March 2023	55,699	50,852	8,12,549	47,61,826	1,09,40,526	1,92,903	31,272	24,972			1,68,70,597
Adjustment for loss of control	-40,375	-26,366	-2,44,431	-24,28,381							-27,39,553
Charge for the year the year*	54,802	3,369	2,64,143	1,34,407	50,43,834	2,91,746	3,525	-	4,65,216	1,27,740	63,88,782
Impairments- assets write-downs											-
Disposals / Adjustments **											-
As at 31 March 2024	70,126	27,854	8,32,260	24,67,852	1,59,84,360	4,84,650	34,797	24,972	4,65,216	1,27,740	2,05,19,827
Net block											
As at 31 March 2021	48,117	61,197	1,65,231	23,52,855	23,87,593	18,03,053	20,520	7,026			68,45,592
As at 31 March 2022	17,725	36,764	1,72,022	26,69,623	61,57,613	11,45,799	9,243	1,238			1,02,10,026
As at 31 March 2023	84,477	27,572	3,42,464	23,02,072	99,08,343	22,57,197	5,728	1,238			1,49,29,091
As at 31 March 2024	3,86,289	7,507	8,13,076	12,52,895	67,22,109	19,65,450	2,203	1,238	2,18,65,159	1,00,91,497	4,31,07,423

