



Please scan this QR Code to view the Addendum.



Dated: May 10, 2024

Z-TECH (INDIA) LIMITED
CIN: U74899DL1994PLC062582

Our Company was incorporated as a Private Limited Company with the name of "Z-Tech (India) Private Limited" under the Companies Act, 1956 vide certificate of incorporation dated November 09, 1994, issued by Registrar of Companies, Delhi, bearing registration no. 62582. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting held on November 20, 2023 and the name of our Company changed from "Z-Tech (India) Private Limited" to "Z-Tech (India) Limited" & Registrar of Companies, Delhi has issued a new certificate of incorporation consequent upon conversion dated January 11, 2024, bearing CIN U74899DL1994PLC062582. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 168 of the Draft Red Herring Prospectus.

Registered Office: Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, South-West Delhi, New Delhi- 110030, India
Tel: 011-35017243, **Fax:** N.A., **Website:** <http://www.ztech-india.com/>; **E-mail:** cs@ztech-india.com

Company Secretary and Compliance Officer: Mr. Ashish Goel

OUR PROMOTERS: MS. SANGHAMITRA BORGOHAIN AND M/S TERRAMAYA ENTERPRISES PRIVATE LIMITED

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED FEBRUARY 18, 2024: NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFERING UP TO 33,91,200 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF Z-TECH (INDIA) LIMITED ("ZTIL" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. [●] LAKHS ("THE ISSUE"). OUT OF THE ISSUE, 1,70,400 EQUITY SHARES AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 32,20,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50 % AND 25.17% %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

- The section titled "Risk Factors" beginning on page 26 of Draft Red Herring Prospectus has been updated to amend the details mentioned in risk factors section of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "Object of the Issue" beginning on page 81 of Draft Red Herring Prospectus has been updated to amend the details of Schedule of Implementation. Please note that all other details will be carried out in the offer document.
- The section titled "Our Business" beginning on page 127 of Draft Red Herring Prospectus has been updated to amend the details mentioned in our business section of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "Management's Discussion and Analysis of Financial Condition And Results Of Operation" beginning on page 265 of Draft Red Herring Prospectus has been updated to include the disclosure related to stub period as mentioned of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "Financial Indebtness" beginning on page 284 of Draft Red Herring Prospectus has been updated to include the disclosure related to stub period as mentioned of this addendum. Please note that all other details will be carried out in the offer document.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE

	
NARNOLIA FINANCIAL SERVICES LIMITED	MAASHITLA SECURITIES PRIVATE LIMITED
Address: 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India	Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India
Telephone: +91-8130678743;	Telephone: 011-45121795
Email: pankaj.passi@narnolia.com	Email: ipo@maashitla.com
Website: www.narnolia.com	Website: www.maashitla.com
Contact Person: Mr. Pankaj Pasi	Contact Person: Mr. Mukul Agrawal
SEBI Registration Number: INM000010791	SEBI Registration Number: INR000004370
CIN: U51909WB1995PLC072876	CIN: U67100DL2010PTC208725

BID/ISSUE PERIOD

Anchor Bid opens on: [●]

Bid/ Issue open on: [●]

Bid/ Issue Closes on: [●]

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SECTION III- RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 127 and 265, respectively, of this Draft Red Herring Prospectus as well as the other financial and statistical information contained in this Draft Red Herring Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled “Financial Information, as Restated” beginning on page number 204 of this Draft Red Herring Prospectus.

If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Red Herring Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.

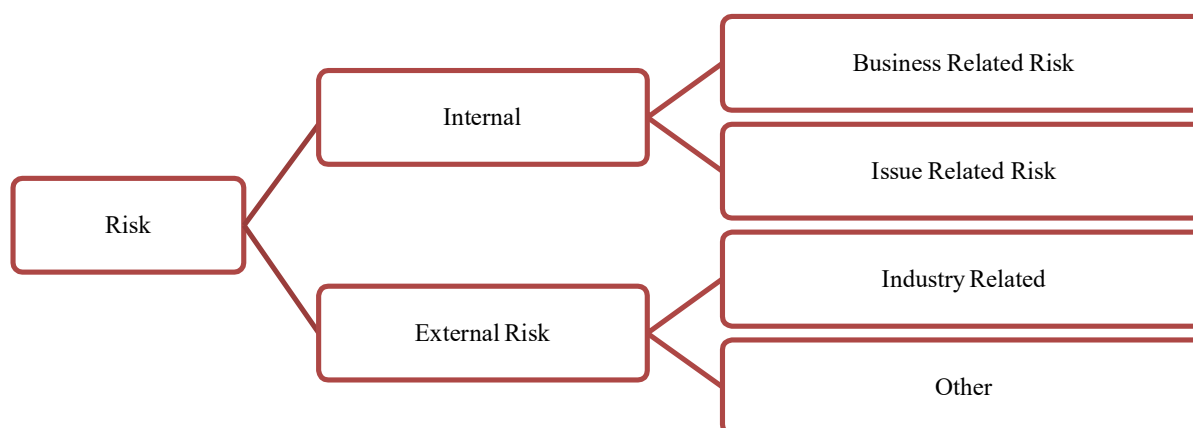
This Draft Red Herring Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Red Herring Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined based on their materiality, which has been decided based on following factors:

1. Some events may not be material individually but may be material when considered collectively.
2. Some events may have an impact which is qualitative though not quantitative.
3. Some events may not be material at present but may have a material impact in the future.

Classification of Risk Factors



INTERNAL & BUSINESS RISK FACTORS

The following risk factors shall be amended and updated in this Chapter:

- 20. Our Company may incur penalties or liabilities for non-compliances with certain provisions of the GST Act, Income Tax and other applicable laws in the last three (3) Years and in stub period.**

Our Company have incurred penalties or liabilities for non-compliance with certain provisions including lapsed/ made delay in certain filings and/or erroneous filing/ non-filing of e-forms under Company Act applicable to it in the past years. Such non-compliances/delay Compliances/ erroneous filing/ Non-Filing/ Non Registration may incur the penalties or liabilities which may affect the results of operations and financial conditions of the company in near future. The details of late filings in past years are given below:

Financial Year	Return Type	Return Period	Due Date	Filing Date	Delayed No. of days		
Delhi							
2020-21	GSTR-3B	April	20-05-2020	29-06-2020	40		
		May	27-06-2020	29-06-2020	02		
		July	20-08-2020	03-09-2020	14		
2021-22	GSTR-3B	April	20-05-2021	16-06-2021	27		
		June	20-07-2021	21-07-2023	01		
		March	20-04-2022	12-05-2022	22		
2022-23	GSTR-1	April	11-05-2022	12-05-2022	01		
		August	11-09-2022	15-09-2022	04		
		September	11-10-2022	22-11-2022	42		
	GSTR-3B	October	11-11-2022	22-11-2022	11		
		June	20-07-2022	29-07-2022	09		
		August	20-09-2022	23-09-2022	03		
	2023-24	GSTR-1	September	20-10-2022	22-11-2022	33	
			May	11-06-2023	15-06-2023	4	
			June	20-07-2023	26-07-2023	6	
July			20-08-2023	21-08-2023	1		
August			20-09-2023	25-09-2023	5		
		Sep	20-10-2023	10-11-2023	21		
		Oct	20-11-2023	08-12-2023	18		
		Nov	20-12-2023	04-01-2024	15		
		Goa					
		2020-21	GSTR-3B	April	20-05-2020	29-06-2020	40
May	27-06-2020			29-06-2020	2		
2021-22	GSTR-3B	April	20-05-2021	14-06-2021	25		
Gujarat							
2020-21	GSTR-3B	April	20-05-2020	29-06-2020	40		
		May	27-06-2020	29-06-2020	2		
2021-22	GSTR 3B	April	20-05-2021	14-06-2021	25		
		March	20-04-2022	30-04-2022	10		
2022-23	GSTR R1	May	11-06-2022	13-06-2022	2		
		July	11-08-2022	28-10-2022	78		
		August	11-09-2022	28-10-2022	47		
		Sep	11-10-2022	28-10-2022	17		
		GSTR 3B	July	20-08-2022	28-10-2022	69	
		August	20-09-2022	28-10-2022	38		
		Sep	20-10-2022	28-10-2022	8		
		2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40

		May	27-06-2020	29-06-2020	2
		Feb	20-03-2021	22-03-2021	2
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	21-07-2021	1
Jharkhand					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		July	20-08-2020	03-09-2020	14
2021-22					
	GSTR 3B	April	20-05-2021	15-06-2021	26
		June	20-07-2021	21-07-2021	1
2022-23	GSTR 3B	March	20-04-2023	05-05-2023	15
2023-24	GSTR R1	July	11-08-2023	27-09-2023	47
		August	11-09-2023	27-09-2023	16
		Oct	11-11-2023	26-12-2023	45
		Nov	11-12-2023	27-12-2023	16
	GSTR 3B	April	20-05-2023	22-05-2023	2
		June	20-07-2023	27-09-2023	69
		July	20-08-2023	27-09-2023	38
		August	20-09-2023	27-09-2023	7
		Sep	20-10-2023	26-12-2023	67
		Oct	20-11-2023	27-12-2023	37
		Nov	20-12-2023	27-12-2023	7
Karnataka					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
Kerela					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		July	20-08-2020	03-09-2020	14
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	13-08-2021	24
		March	20-04-2022	29-04-2022	9
2022-23	GSTR 3B	August	20-09-2022	01-10-2022	11
Madhya Pradesh					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
Maharashtra					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		July	20-08-2020	03-09-2020	14
		Nov	20-12-2020	21-12-2020	1
		Feb	20-03-2021	22-03-2021	2
		March	20-04-2021	16-06-2021	57
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	23-07-2021	3
2022-23	GSTR 3B	August	20-09-2022	01-10-2022	11
		March	20-04-2023	08-05-2023	18
2023-24	GSTR R1	August	11-09-2023	12-09-2023	1
		Oct	11-11-2023	19-11-2023	8
	GSTR 3B	April	20-05-2023	22-05-2023	2
		July	20-08-2023	12-09-2023	23

		August	20-09-2023	26-09-2023	6
		Sep	20-10-2023	27-10-2023	7
		Dec	20-01-2024	30-01-2024	10
Odhisa					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
Rajasthan					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		Nov	20-12-2020	21-12-2020	1
2021-22	GSTR 3B	April	20-05-2021	14-06-2021	25
Sikkim					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
Tamilnadu					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		July	20-08-2020	03-09-2020	14
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	23-07-2021	3
2022-23	GSTR 3B	Dec	20-01-2023	01-02-2023	12
2023-24	GSTR R1	April	11-05-2023	09-06-2023	29
		July	11-08-2023	06-10-2023	56
		August	11-09-2023	06-10-2023	25
		Oct	11-11-2023	23-01-2024	73
	GSTR 3B	April	20-05-2023	09-06-2023	20
		June	20-07-2023	06-10-2023	78
		July	20-08-2023	06-10-2023	47
		August	20-09-2023	06-10-2023	16
		Sep	20-10-2023	23-01-2024	95
Telangana					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40.00
		May	27-06-2020	29-06-2020	2.00
2021-22	GSTR R1	Dec	11-01-2022	17-01-2022	6
	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	21-07-2021	1
Uttar Pradesh					
2023-24	GSTR R1	July	11-08-2023	31-08-2023	20
	GSTR 3B	May	20-06-2023	05-07-2023	15
		June	20-07-2023	31-08-2023	42
		July	20-08-2023	31-08-2023	11
		August	20-09-2023	25-09-2023	5
		Nov	20-12-2023	30-12-2023	10
		Dec	20-01-2024	11-02-2024	22
Uttrakhand					
2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
2022-23	GSTR 3B	March	20-04-2023	09-06-2023	50
2023-24	GSTR R1	April	11-05-2023	09-06-2023	29
		July	11-08-2023	06-10-2023	56
		August	11-09-2023	06-10-2023	25
West Bengal					



2020-21	GSTR 3B	April	20-05-2020	29-06-2020	40
		May	27-06-2020	29-06-2020	2
		July	20-08-2020	21-08-2020	1
2021-22	GSTR 3B	April	20-05-2021	16-06-2021	27
		June	20-07-2021	21-07-2021	1
2022-23	GSTR 3B	March	20-04-2023	30-06-2023	71
2023-24	GSTR R1	April	11-05-2023	30-06-2023	50
		May	11-06-2023	30-06-2023	19
		July	11-08-2023	31-08-2023	20
		Oct	11-11-2023	21-12-2023	40
		Nov	11-12-2023	21-12-2023	10
	GSTR 3B	April	20-05-2023	30-06-2023	41
		May	20-06-2023	30-06-2023	10
		June	20-07-2023	31-08-2023	42
		July	20-08-2023	31-08-2023	11
		August	20-09-2023	25-09-2023	5
		Sep	20-10-2023	21-12-2023	62
		Oct	20-11-2023	21-12-2023	31
		Nov	20-12-2023	21-12-2023	1
Income Tax					
2020-21	ITR-6	Annually	15-02-2022	06-03-2022	19
2021-22	ITR-6	Annually	31-10-2022	07-11-2022	07
EPF Act					
2022-23	PF	January	15-02-2023	21-02-2023	05
TDS					
2020-21	26Q and 24Q	Quarter-2	31-10-2020	04-11-2020	04
	26Q and 24Q	Quarter-4	31-05-2021	30-06-2021	30

30. Our Company has entered into certain related party transactions in the past and may continue to do so in the future.

As of six months period ended Sep 30, 2023, we have entered into several related party transactions with our Promoters, individuals and entities forming a part of our promoter group relating to our operations aggregate amount to Rs. 196.76 Lakhs on standalone basis. In addition, we have in the past also entered into transactions with other related parties. However, the related party transactions entered into with Promoters/ Directors/ Promoter Group is in compliance with Section 188 of Companies Act, 2013 and other applicable laws and we confirm that the future transactions shall be in compliance with Companies Act, SEBI Regulation etc.

For further details, please refer to the chapter titled “Financial Information – Restated Financial Information –Note 29 Restated Statement of Related Party Transactions”. While we believe that all our related party transactions have been conducted on an arm’s length basis as per the Companies Act, 2013, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

SECTION IV- INTRODUCTION

OBJECTS OF THE ISSUE

SCHEDULE OF IMPLEMENTATION

We propose to deploy the Net Proceeds for the previously mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(Rs. in Lakh)

Sr. No.	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till February 12, 2024	Estimated Utilisation of Net Proceeds (F.Y. 2024-25)
1	Working Capital Requirement	2,375.77	[•]	2,375.77
2	General Corporate Purposes	[•]	[•]	[•]
3	Issue Expenses**	[•]	2.50	[•]
	Total	[•]	2.50	[•]

***As per the certificate dated February 12, 2024, given by Statutory Auditor of the company, M/s N A V & Co., Chartered Accountants, the company has incurred a sum of Rs.2.50 lakhs towards the issue expenses.*

To the extent our Company is unable to utilise any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

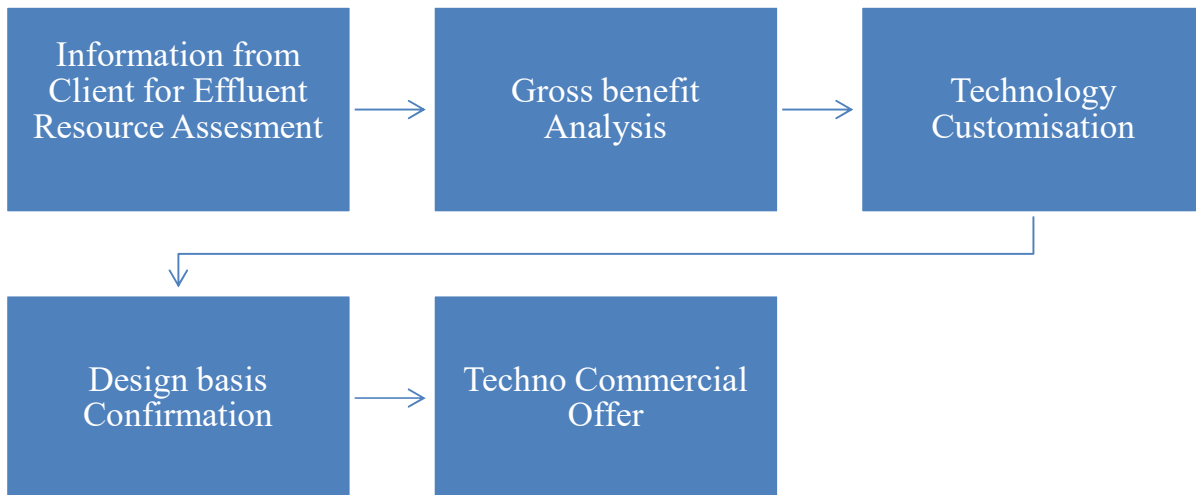
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SECTION V- ABOUT THE COMPANY

OUR BUSINESS

Our company originally designs civil engineering products and services with vast experience in Geo- Technical Specialised Solutions in the field of infrastructure and civil construction projects to India. It includes a range of techniques, methodologies, and technologies aimed at optimizing the performance and stability of structures built on or in the ground. In addition to this, we are actively engaged in the waste management sector, where our focus involves creating theme parks through the utilization of recycled scrap materials. Simultaneously, we are dedicated to implementing innovative waste water management solutions for industrial units, employing the cutting-edge GEIST technology. This dual commitment underscores our holistic approach to sustainable practicebours, transforming discarded materials into recreational spaces while efficiently managing industrial wastewater through our technology.

BUSINESS PROCESS OF GIEST



Our company specializes in providing tailored water treatment solutions to a diverse range of industries, encompassing sectors such as fertilizers, pharmaceuticals, and chemical production. To meet the specific needs of each client, we employ a unique set of technologies for water treatment. Our approach involves customizing these technologies to ensure the effective utilization of waste and the extraction of valuable chemicals from water. Clients from various industries rely on our expertise to design and implement solutions that not only address their wastewater management challenges but also maximize the recovery of valuable resources from the treated water. Whether in the realm of fertilizers, pharmaceuticals, or chemical production, our commitment is to deliver technology solutions that are precisely adapted to the distinctive requirements of each client, ensuring both environmental sustainability and operational efficiency.

The step-by-step procedure of the waste water management is given below:

1. **Effluent Resource Assessment (ERA):** The first step is to ask for information from client for effluent assessment. It is a systematic evaluation and analysis of the resources contained in wastewater generated by industrial processes. This assessment aims to identify and quantify the potential value and utility of various components present in the effluent, such as water, and chemicals.

2. **Gross Benefit Analysis (GBA):** GBA refers to a comprehensive evaluation and quantification of all the positive outcomes, advantages, or gains associated with a particular project, investment, policy, or decision. In this analysis, the focus is on assessing the total benefits without subtracting any associated costs or losses. It provides an overview of the overall positive impact of a given initiative, allowing decision-makers to understand the potential gains before accounting for expenses.
3. **Technology Customisation:** After effluent assessment and benefit analysis, the next step is to customise the technology as per client. We request client for analysis of sample in our labs, on the basis of which the technology is to be developed. Thereafter, we provide feedback report for sample. Developing tailored and efficient technologies to extract, treat, and utilize the identified resources/ chemicals based on the specific characteristics of the effluent and the requirements of the industry or process is the key ingredient for setting up the plant for water management.
4. **Design Basis Confirmation:** It is a process of validating and ensuring that the fundamental parameters and criteria set forth in the design phase of a project are accurate, complete, and appropriate. After technology customization, this confirmation is a critical step in engineering and project management to ensure that the design basis, which serves as the foundation for the entire project, is reliable and aligns with the project's objectives, safety standards, and regulatory requirements.
5. **Techno Commercial Offer:** It is the end stage where the commercials are finalised with the client. A comprehensive proposal or document is submitted by our team to a potential client during the procurement process. This offer integrates both technical and commercial aspects, providing detailed information about the proposed technical solution or product along with associated costs and commercial terms. It serves as a key communication tool to convey the technical capabilities, specifications, and pricing of the offered goods or services.

HUMAN RESOURCES

We believe that a motivated and empowered employee base is the key to our operations and business strategy. Our team is managed by experienced professionals who possess sound experience of industry and undertake all assignments to carry out on time. Our employees are not members of any unions and we have not entered into any collective bargaining agreements with them. We have not experienced any work stoppages or action by or with our employees and we consider our relationship with our employees to be good.

Further, our company also follows the model of sub-contracting, where the contractual obligation and task under the contract is assigned or outsourced to our experienced contractors or sub-contractors, who are known as our working partners. This depends upon project to project basis. The human resources required for the completion of a project is allocated by them (third party) and we do not employ any resources directly on contractual basis.

DEPARTMENT WISE EMPLOYEES BREAK-UP

Our company has 58 employees on payroll as on January 31, 2024:

S. No.	Particulars	Number of Employees
1	Finance & Accounts	4
2	Administration	1
3	Marketing And Sales	2
4	Compliance And Secretarial	1
5	Purchase And Store	3
6	Human Resource	2
7	Project Management	8
8	Operations	37
TOTAL		58

REVENUE BIFURCATION FROM PRIVATE CONTRACTS AND GOVERNMENT CONTRACTS

The below table provides the details of bifurcation for the revenue the Company generates from Private Contracts and Government Contracts for the last three financial years and stub period:

(Amount in Lakhs)

Particulars	September 30, 2023		March 31, 2023		March 31, 2022		March 31, 2021	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Government Tenders	542.21	18.47%	79.15	3.08%	91.88	3.00%	532.86	22.69%
Other than Government Tenders	2,392.89	81.53%	2,493.35	96.92%	2,972.04	97.00%	1,815.25	77.31%
Total	2,935.10	100.00%	2,572.50	100.00%	3,063.92	100.00%	2,348.11	100.00%

RAW MATERIAL

Some of the raw material required by the company for incorporating the set up for its Industrial waste water management segment are as follows:

1. Pumps
2. Tanks
3. Heat Exchanger
4. Reactors
5. Dryers
6. Filters etc.

We procure these raw materials from suppliers in the domestic market belonging to the State of Maharashtra and Gujarat. The Company has exported certain products under the segment “Industrial waste water management” such as RO (Reverse osmosis) membrane Housings, FRP (Fiber reinforced plastic) pressure vessel. However, the Company is not in ordinary course engaged in the business of exports.

GEOGRAPHICAL WISE REVENUE BREAKUP

(Amount in Lakhs)

State	September 30, 2023	March 2023	March 2022	March 2021
Domestic sales				
Assam	10.45	25.77	203.12	107.38
Bihar	40.21	52.54	223.40	54.51
Chattisgarh	-	78.00	186.90	109.10
Delhi	1,507.99	711.00	842.15	69.04
Gujarat	-	54.40	-	5.17
Goa	-	-	6.75	-
Haryana	171.94	136.92	10.22	-
Jharkhand	33.06	52.06	221.63	209.26
Karnataka	-	-	4.84	-
Kerala	-	13.33	269.13	94.02

Madhya Pradesh	-	30.01	30.01	32.18
Maharashtra	38.23	200.88	411.64	636.68
Odisha	-	-	43.65	63.25
Rajasthan	11.25	-	-	467.38
Sikkim	-	-	-	(0.24)
Tamil Nadu	251.93	413.37	256.48	97.36
Telangana	-	50.37	71.54	270.78
Uttarakhand	70.36	106.66	-	-
Uttar Pradesh	671.30	312.17	-	-
West Bengal	128.37	303.54	242.96	132.25
Export sales				
Sarjah, United Arab Emirates	-	31.46	39.50	-
Total	2,935.10	2,572.50	3,063.92	2,348.11

Sustainable Theme Park Development

Our ongoing projects:

(Amount in Lakhs)

S. No.	Name and nature of work	Principal	Contract Amount (Unexecuted)	Start date/ Work Order	Estimated Completion Time/
1.	Shaheedi Park, ITO	Sustainable Park Enterprises	1,584.95	26.08.2022	31.03.2024
2.	Bharat Bhushan Park Phase-2, Punjabi Bagh	BD Park Ventures	2,737.06	19.11.2022	31.03.2024
3.	Waste to Wonder Park Phase-2, Sarai Kale Khan	Green Initiatives	1,370.38	08.05.2023	31.03.2024
4.	Noida Artificial Zoo and Jungle Safari, Noida	Greater Noida Industrial Development Authority	423.73	01.10.2023	31.05.2024
5.	Evolution of Car and Dinosaur Park , Pimpri	Pimpri Chinchwad Municipal Corporation	764.13	06.02.2024	31.07.2024
6.	UP Darshan Park, Gomti Nagar	Lucknow Development Authority	334.53	22.02.2023	31.03.2024
7.	Fantasy Kingdom	Municipal Corporation of Delhi	296.95	15.01.2024	31.07.2024
8.	Heritage Park at Ajmal Khan Park, Karol Bagh	Municipal Corporation of Delhi	271.99	09.10.2023	31.03.2024
9.	Happiness Park, Lucknow	Lucknow Development Authority	194.34	22.02.2023	31.03.2024
10.	2D/3D Sculpture, Furniture and	Jhansi	153.79	31.10.2023	30.09.2024

	Play equipment at different places	Development Authority			
11.	2D/3D Sculpture, Furniture and Play equipment at different places, Delhi	Municipal Corporation of Delhi	169.49	12.01.2024	31.01.2025
	Total		8,301.33		

Industrial Waste Water Management

Our ongoing projects

(Amount in Lakhs)

S. No.	Name and nature of work	Principal	Contract Amount (Unexecuted)	Start date	Estimated Completion Date
1	Design & Supply of Anhydrous Sodium Sulphate Recovery System	Shriram Alkali & Chemicals	554.06	26.08.2022	31.08.2024
2	Engineering of ANSS Plant	Shriram Alkali & Chemicals	125.10	26.08.2022	31.08.2024
3	Anydrous Sodium Sulphate	Grasim Industries Limited	217.75	08.06.2022	31.07.2024
4	Design and supply of recovery system of Acetic Acid	Navin Fluorine Advanced Sciences Limited	5.96	03.03.2022	31.07.2024
5	Design, supply, installation supervision, commissioning and handholding on Trunky basis of system for removal of copper hydroxide from Mother Liquor Stream	Navin Fluorine Advanced Sciences Limited	46.00	23.04.2022	30.06.2024
	Total		948.87		

Geo Technical Specialised Solutions

Our ongoing projects:

(Amount in Lakhs)

S. No.	Name and nature of work	Principal	Contract Amount (Unexecuted)	Start date	Estimated Completion Date
North					
1.	RE Wall-Geogrid Loops-Block Wall, Crash Barrier-EPC-Meerut	Tata Projects Limited	717.02	12.09.2022	28.02.2025
2.	RE Wall-Geogrid Loops (NH352A & 700A)	KCC Buildcon Private Limited	8.65	03.06.2022	31.05.2024
3.	RE Wall-Geogrid Cavity (NH58 & 74)	S.P Singla Constructions Private Limited	197.38	04.11.2022	31.10.2024

4.	RE Wall-Geogrid-cavity con. NH-27 Udaypur	Shivam Infra-Tech Private Limited	201.48	05.09.2023	30.11.2024
South					
5	RE Wall -Geostrap-Cavity-EPC-NH 844 in Dharampuri-T. N.,	Sree Infra Tech	141.98	24.04.2021	30.06.2024
6	RE Wall -Geostrap-Cavity-EPC-Bharatmalla Project (NH 38-383)	SR United Infra Developers	121.92	12.08.2021	31.12.2024
7	RE Wall -Geostrap-Cavity-EPC-Arakkonam Project (SH 58-II)	RPP- Dhanya (JV)	247.87	20.04.2022	31.10.2024
8	RE Wall -Geostrap-Cavity-EPS-Bharatmalla Project (NH 38-383)	Sritharani Infra Developers Pvt. Ltd.	55.72	15.09.2021	30.11.2024
9	RE Wall -Geostrap-Cavity-EPC-Omallur (SH 86)	Prayog Projects	187.33	07.08.2023	31.12.2024
10	RE Wall-Geogrid-cavity con. NH-27 Udaypur	Shivam Infra-Tech Private Limited	81.00	16.12.2023	31.01.2025
East					
11	RE Wall, Geogrid	Bridge & Roof Co. India Ltd – Asansol	24.49	04.01.2023	31.08.2024
12	RE Wall, Geogrid	Rajbir Construction Pvt Ltd, Purulia	1.15	09.01.2021	30.04.2024
13	Crash Barrier	Rajbir Construction Pvt Ltd, Purulia Crash Barrier	18.23	06.12.2022	30.04.2024
14	RE Wall, Geogrid	Sri Babul Nath	124.53	18.02.2021	31.05.2024
15	RE Wall Geostrap	Gammon Engineers & Contractors Pvt. Ltd. – Kalyani	128.98	03.05.2022	31.10.2024
16	RE Wall Geostrap	Sildiliya Construction	45.65	04.03.2022	30.06.2024
17	Crash Barrier	BN Infraprojects LLP	5.30	19.02.2022	30.06.2024
18	Hdpe Liner	Environmental Engineering Services	9.49	21.03.2022	30.04.2024
19	RE Wall Geostrap	Anand Construction Infrastructure Private Limited	154.35	27.10.2022	31.12.2024
20	RE Wall Geostrap	Classic Coal Construction Pvt. Ltd.	48.80	23.08.2022	30.09.2024
21	RE Wall Geostrap	Rajkeshri Projects Limited – Bihar	1,070.52	21.09.2021	30.08.2025
22	Geocell	RKEC Projects Ltd. - Slope Protection	39.73	01.03.2023	30.09.2024
23	Earth Work	S P Singla Construction Private Limited - Majuli	1,523.05	20.06.2023	31.12.2025

24	Gabion Geo Work	ITD Cementation Limited-Guwahati	485.74	18.11.2023	31.03.2025
25.	RE Wall Geostrap	Sadguru Engineers & Allied Services Pvt Ltd	297.37	21.01.2024	31.07.2025
26	HDPE Geomembrane	Environmental Engineering Services	1.92	16.02.2024	31.05.2024
27	HDPE Geomembrane	Environmental Engineering Services	29.40	05.03.2024	30.06.2024
West					
28	RE Wall Geogrid	J.M. Mahatre Infra Pvt. Ltd-Pandharpur	2.69	16.11.2020	30.04.2024
	Total		5,971.63		

LAND & PROPERTIES

Following are the details of land and Properties used by our company:

S. No.	Address	Area	Owned/Rented	Tenure	Usage
1.	Plot 140, Khasra No 249, Mangla Puri Gadaipur, South-West Delhi, New Delhi-110030, India	2000 Square foot	Rented	11 months (till 14.09.2024)	Registered office
2.	D-1/14, Third Floor, Vasant Vihar, New Delhi 110057	3000 Square foot	Rented	24 months (till 07.04.2024)	Branch office
3.	Ground Floor, 4, Southend Park, Southend Parkd Road, Kolkata, Kolkata, West Bengal, 700029	1500 Square foot	Rented	11 months (till 30.04.2024)	Office
4.	Ground Floor, Tarkol Eksara, Post-Chamrail, P.S. Liluah, 711204	1550 Square foot	Rented	11 months (till 30.07.2024)	Godown
5.	Enjoy Business Hub LLP, CBD Belapur Railway Station, Tower No. 7, Platform Floor, J1/2/3/4, CBD Belapur, Navi Mumbai-400614, Maharashtra	40 Square foot	Rented	1 Year (till 05.01.2025)	Branch office
6.	1/126, Vipul Khand-1, Gomti Nagar, Lucknow , UP 226010	800 Square foot	Rented	11 months (till 14.01.2025)	Branch office

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SECTION VI- FINANCIAL INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

On the basis of Consolidated Financial Statement:

(Amount in Lakhs)

Particulars	For the period March 31, 2023	For the period March 31, 2022
Revenue from Operation	2572.50	3063.92
Profit after tax	195.47	7.42

Reason for decrease in Revenue from Operations

In the FY 2022, the key components of the Company's revenue from operations were Geo Technical Specialised Solutions and Industrial Waste Water Management. And starting FY 2023, the company as part of its long-term strategy to sustainably drive profitable revenue growth introduced business transformation measures which included adding to the portfolio the sustainable theme parks business segment that is underpinned by multidimensional streams of revenue, robust revenue growth fundamentals and healthy operating margins. The cornerstone of this calibrated transition has been a reduction in the Geo Technical Solutions Business Segment revenue streams and a focus on adding high margin revenue streams from the Sustainable Theme Parks Business Segment. This transition was a well-informed decision to improve the Company's overall operating margins and took into account the timing impact on the overall revenue whereby the Company witnessed an initial reduction in overall revenue during this transient phase of a calibrated Business Segment portfolio shift.

Particulars	For the period March 31, 2023	For the period March 31, 2022
Geo Technical Specialised Solutions	1741.56	2585.81
Industrial Waste Water Management	482.35	478.12
Sustainable Theme Park Development	348.59	-

Reason for increase in Profit Margin

(Amount in Lakhs, except %)

Particulars	For the period March 31, 2023	For the period March 31, 2022
Profit After Tax	195.47	7.42
PAT Margin	7.55%	0.24%

In fiscal year 2023, our company ventured into a new business segment centered around Sustainable Theme Park Development. The business models for Sustainable Theme Parks are explained in the Draft Red Herring Prospectus. Due to these models, these new segment displayed strong growth potential and favorable operating margins. As a result of this strategic shift, the profit margin of the company increased.

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FINANCIAL INDEBTEDNESS

Set forth below is a brief summary of our aggregate borrowings from banks and financial institutions on a Standalone basis:

Secured Loans

(Rs. in Lakhs)

Name of persons/companies	Loan Amounts	Rate of Interest	Nature of Loan	Nature of Tenure	Outstanding as on September 30, 2023
HDFC Bank Loan	20.00	8.33%	Auto-loan	Long term borrowings	16.34

Unsecured Loans

(Rs. in Lakhs)

Name of persons/companies	Loan Amounts	Rate of Interest	Nature of Loan	Nature of Tenure	Outstanding as on September 30, 2023
Ashish Gharpure	17.00	N/A	Other Advances	Long term borrowings	9.00
Jyotirgamy Advisory Pvt. Ltd.	6.00	N/A	Inter-corporate	Long term borrowings	4.00
Progressive Tradeimpex Pvt. Ltd.	10.00	N/A	Inter-corporate	Long term borrowings	9.00
Inaces Geotechnical Solution (India) Pvt. Ltd.	45.43	N/A	Inter-corporate	Long term borrowings	45.20

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SECTION XI - DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Draft Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

Signed by the Directors of our Company					
S. No.	Name	Category	Designation	DIN/PAN	Signature
1.	Sanghamitra Borgohain	Executive	Managing Director	08578955	Sd/-
2.	Pradeep Sangwan	Non Executive	Non- Independent Director	09683475	Sd/-
3.	Anuj Kumar Poddar	Executive	Whole Time Director	10248556	Sd/-
4.	Aditya Rungta	Non-Executive	Independent Director	02414611	Sd/-
5.	Steve Austin Pereira	Non-Executive	Independent Director	08566688	Sd/-
Signed by the “Chief Financial Officer” and “Company Secretary & Compliance Officer” of our Company					
6.	Ashish Goel	Full-time	Company Secretary and Compliance Officer	ARLPG7308M	Sd/-
7.	Anjani Goyal	Full-time	Chief Financial Officer	AVGPG6948J	Sd/-

Place: Delhi

Date: May 10, 2024