



NOTICE OF 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the members of **Z-TECH (INDIA) PRIVATE LIMITED**, Having CIN-U74899DL1994PTC062582 will be held on Saturday, the 30th day of September, 2023 at 10:00 A.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, 2023, including the audited Balance Sheet as at 31st March, 2023 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 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 PJM & ASSOCIATES**, Chartered Accountants (Firm Registration No. 029582N), be and are hereby appointed 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 2028, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

3. To Regularization of additional Director of Anuj Kumar Poddar (Din-10248556)

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

"RESOLVED THAT Anuj Kumar Poddar (Din-10248556) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28.07.2023 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member for proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

4. Increase in Authorised Share Capital

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

"RESOLVED THAT pursuant to the applicable provisions of Section 61 read with Section 64 and all other applicable provision(s) of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, and Article of Association

the Company, the consent of the members of the Company be and is hereby accorded to increase 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, ranking pari-passu in all respect with the existing Equity Shares of the Company."

5. Alteration in the Capital clause of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and all other applicable provision(s) of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting "Clause V" of the Memorandum of Association of the Company with the following clause:

"V. The Authorised Share Capital of the Company is 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."

6. Alteration of main object clause of MOA of Company by replacing of new clause(s) in MOA

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

"RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 and rules and regulations made there under for time being in force, the existing main objects of the Company clause III(A) of Memorandum of Association of the Company be and is hereby altered by replacing of clauses III(A)(2), (3), (4) & (5) to new clauses III(A)(2), (3), (4), (5), (6), (7) & (8) to MOA of the Company as follows:

"III(A)(2). To carry on the business of providing innovative, safe and ecologically friendly engineering solutions which includes designing, supplying and construction of reinforced earth/soil walls and slopes, ground improvement, lining solutions, landslide mitigation, coastal and river protection, slope protection, pavement strengthening, with the aid of geotechnical products including woven and non-woven geotextiles, geogrids and geocomposites for soil stabilization and reinforcement, erosion control, drainage and waterproofing, and geomembranes for environmental protection and improvement.

III(A)(3). To engage in the development, construction, establishment and undertake the operation and maintenance of public and private parks, including conceptualize and theme-based park to promote and celebrate the culture and historical aspects, recreational and green spaces, with a focus on creating environmentally sustainable and aesthetically pleasing environment.

III(A)(4). To carry on business of water conservation, water treatment, development and acquisition of new technologies in the field of waste water treatment industrial or domestic.

III(A)(5). To Develop new technology and skills for a safe, efficient and economic implementation of development and construction projects through engineering manufacturing and installation of construction specialty projects, building highway bridges, overpass, roads and parking structure and other similar application.

III(A)(6). To act as a project consultant including architecture, engineering designing and preparing drawing and contractors for items mentioned above.

III(A)(7). To undertake civil construction, civil engineering projects and development projects like building and other public infrastructure.

III(A)(8). To improve the engineering properties of building and earth materials by modern techniques and develop new products for engineering and construction through research and development."

For or on behalf of

"Z-TECH (INDIA) PRIVATE LIMITED"

For Z-TECH (India) Private Limited



Sanghamitra Borgohain
Director (Din-08578955)

For Z-TECH (India) Private Limited



Director

Pradeep Sangwan
Director (Din-09683475)

Place: Delhi

Date: 04/09/2023

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 Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business as set out in the notice is annexed.
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.

ANNEXURE TO NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:

FOR ITEM NO. 3

TO REGULARIZATION OF ADDITIONAL DIRECTOR OF ANUJ KUMAR PODDAR (DIN-10248556)

The Board appointed Anuj Kumar Poddar (Din-10248556), as an Additional Director with effect from 28.07.2023. As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice for proposing his candidature for the office of Director of the Company, along with the requisite deposit.

The Board commends the Resolution for approval by the Members.

FOR ITEM NO. 4 & 5

INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

The Company in order to meet its growth objectives and to strengthen its financial position, may be required to generate long term resources by issuing securities. It is therefore deemed appropriate to increase 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 and for that purpose, the Memorandum of Association of the Company proposed to be suitably altered by passing **Ordinary Resolution** as set out at **Item No. 4 & 5** respectively.

The provisions of the Companies Act, 2013 require the Company to seek approvals of the members for increase in authorized share capital and alteration of the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel or their relatives is interested financially or otherwise in the Resolution, except to the extent of their shareholding in the Company.

FOR ITEM NO. 6

ALTERATION OF MAIN OBJECT CLAUSE OF MOA OF COMPANY BY REPLACING OF NEW CLAUSE(S) IN MOA

The Directors at their meeting considered about the Company to alter main object of the Company by way of replacing of clauses III(A)(2), (3), (4) & (5) to new clauses III(A)(2), (3), (4), (5), (6), (7) & (8) of Memorandum of Association of the Company be and is hereby be altered as follows:

“III(A)(2). To carry on the business of providing innovative, safe and ecologically friendly engineering solutions which includes designing, supplying and construction of reinforced earth/soil walls and slopes, ground improvement, lining solutions, landslide mitigation, coastal and river protection, slope protection, pavement strengthening, with the aid of geotechnical

products including woven and non-woven geotextiles, geogrids and geocomposites for soil stabilization and reinforcement, erosion control, drainage and waterproofing, and geomembranes for environmental protection and improvement.

III(A)(3). To engage in the development, construction, establishment and undertake the operation and maintenance of public and private parks, including conceptualize and theme-based park to promote and celebrate the culture and historical aspects, recreational and green spaces, with a focus on creating environmentally sustainable and aesthetically pleasing environment.

III(A)(4). To carry on business of water conservation, water treatment, development and acquisition of new technologies in the field of waste water treatment industrial or domestic.

III(A)(5). To Develop new technology and skills for a safe, efficient and economic implementation of development and construction projects through engineering manufacturing and installation of construction specialty projects, building highway bridges, overpass, roads and parking structure and other similar application.

III(A)(6). To act as a project consultant including architecture, engineering designing and preparing drawing and contractors for items mentioned above.

III(A)(7). To undertake civil construction, civil engineering projects and development projects like building and other public infrastructure.

III(A)(8). To improve the engineering properties of building and earth materials by modern techniques and develop new products for engineering and construction through research and development."

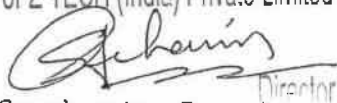
None of the Directors and their relatives are in any way concerned or interested in the said resolution. The relevant documents are available for inspection by the members during working hours in registered office of the company.

The Directors recommend the aforesaid resolution for the approval by the members as **Special Resolution.**

For or on behalf of

"Z-TECH (INDIA) PRIVATE LIMITED"

For Z-TECH (India) Private Limited



Sanghamitra Borgohain
Director (Din-08578955)

For Z-TECH (India) Private Limited



Pradeep Sangwan
Director (Din-09683475)

Place: Delhi

Date: 04/09/2023

ATTENDANCE SLIP

Name of the Company	:	Z-TECH (INDIA) PRIVATE LIMITED
CIN	:	U74899DL1994PTC062582
Registered office	:	Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030

I hereby record my presence at the 29th Annual General Meeting of the Company (AGM) to be held on Saturday, the 30th day of September, 2023 at 10:00 A.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) PRIVATE LIMITED

CIN: U74899DL1994PTC062582

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) PRIVATE 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 29th Annual General Meeting of the Company, to be held on Saturday, the 30th day of September, 2023 at 10:00 A.M. at the Registered office of the Company 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, 2023		
2.	To Appoint of Statutory Auditors and fix their remuneration		
Special Business:			
3.	To Regularization of additional Director of Anuj Kumar Poddar (Din-10248556)		
4.	Increase in Authorised Share Capital		
5.	Alteration in the Capital clause of Memorandum of Association		
6.	Alteration of main object clause of MOA of Company by replacing of new clause(s) in MOA		

Signed this _____ day of _____ 2023

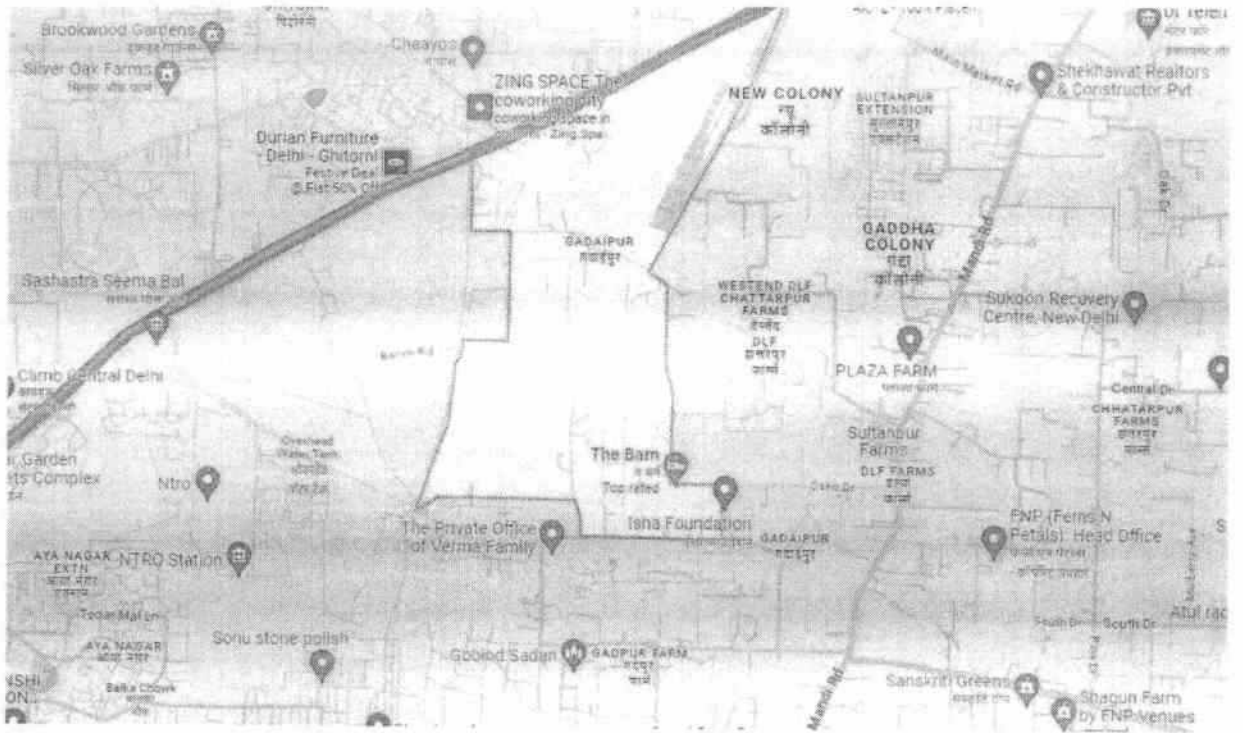
Affix
Revenue
Stamp

Signature of shareholder

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



DIRECTORS' REPORT

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

Your Directors take pleasure in presenting their 29th Annual Report on the business and operations of the Company and the audited accounts for the Financial Year ended March 31st, 2023.

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

Particulars	Consolidated		Standalone	
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operation (Net)	25,72,50,153.00	30,63,92,181.00	25,72,50,153.00	30,63,92,181.00
Other income	15,90,000.00	19,96,821.00	15,39,920.00	19,96,820.00
Total Revenue	25,88,40,153.00	30,83,89,001.00	25,87,90,073.00	30,83,89,001.00
Depreciation and amortization expenses	42,64,945.00	30,76,286.00	40,49,130.00	29,94,373.00
Total Expenditure	22,77,62,301.00	29,39,90,473.00	22,74,86,904.00	29,39,03,706.00
Profit / (Loss) before Tax	2,68,12,907.00	1,13,22,243.00	2,72,54,038.00	1,14,90,922.00
Current tax	71,21,939.00	25,12,759.00	71,21,939.00	25,12,759.00
Deferred tax	(8,850.00)	1,89,097.00	(1,41,532.00)	2,83,559.00
Profit after Tax	1,96,99,817.00	86,20,388.00	2,02,73,631.00	86,94,604.00
Share of (Loss) transferred to Minority Interest	(2,81,169.00)	(36,367.00)	0.00	0.00

Profit / (Loss) for the year	1,94,18,649.00	85,84,020.00	2,02,73,631.00	86,94,604.00
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FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

STANDALONE

On Standalone basis, total revenue of the Company during the Financial year 2022-23 is Rs. 25,72,50,153/- against Rs. 30,63,92,181/- in the previous year. The Standalone Profit after Tax for the Financial year 2022-23 is Rs. 2,02,73,631/- against Rs. 86,94,604/- in the previous year.

CONSOLIDATED

On a Consolidated basis, total revenue of the Company during the Financial Year 2022-23 Rs. 25,72,50,153/- against Rs. 30,63,92,181/- in the previous year. The Consolidated Profit after Tax for the Financial Year 2022-23 is Rs. 1,96,99,817/- against Rs. 86,20,388/- in the previous year.

CORPORATE INFORMATION

Z-Tech (India) Private Limited, (*the Company*), having CIN-U74899DL1994PTC062582, 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-1100300.

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 2022-23.

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 2023.

RESERVES AND SURPLUS

The Company has transferred a profit of Rs. 2,02,73,631/- to reserve and surplus account of the Company to standalone balance sheet and a Profit of Rs. 1,94,18,649/- to consolidated balance sheet of the Company during the financial year ended 31st March 2023.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the Company during the financial year ended 31st March 2023.

MATERIAL CHANGES AND COMMITMENTS

During the year under the review, the Company has created/modified charges with the various banks and complied the rules & regulations and the Company has changed its registered office within local limits from H. No F301, Lado Sarai New Delhi-110030 to Plot 140, Khasra No. 249, Mangla Puri, Gadaipur, New Delhi-110030 and complied the rules & regulations.

Further there are no material changes and commitments affecting the financial position of the Company, which have occurred between the ends of financial year of the Company to which the balance sheet relates.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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 2023.

S. No.	Name of the Company & Registered office	CIN	Relation
1.	Inaces Geotechnical Solutions India Private Limited Address: A-1, Wilson House, Old Nagardas Road, Andheri (East), Mumbai City, Mumbai, Maharashtra-400069	U74120MH2016PTC274762	Subsidiary 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	Date of Cessation
1.	Sanghamitra Borgohain	08578955	Director	07/10/2019	
2.	Shabana Saeed Khan	08288930	Director	26/06/2020	13/06/2023
3.	Pradeep Sangwan	09683475	Director	22/07/2022	

NOTE:

1. During the year under the review, Pradeep Sangwan (Din-09683475) was appointed as an additional director and also regularized in the last AGM, 2022.

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.

AUDITOR & AUDITORS' REPORT

M/s **PJM & ASSOCIATES**, Chartered Accountants (Firm Registration No. 029582N), 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 2028. 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 review, there are no Changes in Share Capital of the Company.

- **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 Company has not issued any kind of Bonus shares to its existing shareholders.
- **EMPLOYEES STOCK OPTION PLAN:-**The Company has not provided Stock Option Scheme to the employees till March 31st, 2023.
- **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	31,46,411	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:

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

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

DIRECTORS

There was duly constitution of the Board of Directors of the Company and there was no change in directors of the Company during the financial year ended 31st March 2023.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Six Board Meetings were held during the Financial Year ended March 31st, 2023 i.e. 14.06.2022, 22.07.2022, 29.07.2022, 30.08.2022, 24.12.2022 & 02.02.2023.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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-I 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.

VIGIL MECHANISM

This clause is not applicable to the Company because it is not a listed company and also has not accepted any deposits from the public or borrowed money from banks & FIs in excess of Rs 50 Crore or more.

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.

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.

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, 2023, no complaints pertaining to sexual harassment was received by Internal Committee.

PARTICULARS OF EMPLOYEES

There are no such employees falling under the criteria in terms of the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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.

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

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) PRIVATE LIMITED"

For Z-Tech (India) Private Limited



Director

Sanghamitra Borgohain
Director (Din-08578955)

For Z-Tech (India) Private Limited



Director

Pradeep Sangwan
Director (Din-09683475)

Place: Delhi

Date: 04/09/2023

Annexure-I
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 2022-23.

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. 18,00,000/-	No
2.	Tribar Enterprises Pvt. Ltd.	Relative of KMP	Loan Taken	Continuous	Value of Rs. 72,00,000/-	No
3.	Terramaya Enterprises Private Limited	Enterprises owned or significantly influenced by KMP & their relatives	Loan Taken	Continuous	Value of Rs. 10,00,000/-	No
4.	Vera Resources Pvt. Ltd.	Enterprises owned or significantly influenced by KMP & their relatives	Reimbursement of Expenses	Continuous	Value of Rs. 31,003/-	No

5.	Inaccess Geotechnical Solutions India Private Limited	Enterprises owned or significantly influenced by KMP & their relatives	Reimbursement of Expenses	Continuous	Value of Rs. 22,766/-	No
6.	Tribar Enterprises Pvt. Ltd.	Enterprises owned or significantly influenced by KMP & their relatives	Loan Repayment	Continuous	Value of Rs. 75,50,000/-	No

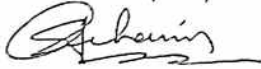
Date(s) of approval by the Board, if any:

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) PRIVATE LIMITED"

For Z-TECH (India) Private Limited



Director

Sanghamitra Borgohain
Director (Din-08578955)

For Z-TECH (India) Private Limited



Director

Pradeep Sangwan
Director (Din-09683475)

Place: Delhi

Date: 04-09-2023

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S. No.	Particulars	Details
1	Name of the subsidiary	INACCES GEOTECHNICAL SOLUTIONS INDIA PRIVATE LIMITED
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4	Share capital	1,60,00,000
5	Reserves & surplus	(2,63,38,076)
6	Total assets	67,19,258
7	Total Liabilities	67,19,258
8	Investments	0
9	Turnover including other Income	50,080
10	Profit before taxation	(4,41,132)
11	Provision for taxation (Deferred tax)	1,32,682
12	Profit after taxation	(5,73,814)
13	Proposed Dividend	0
14	% of shareholding	51%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	N/A	N/A	N/A
1. Latest audited Balance Sheet Date	-	-	-
2. Shares of Associate/Joint Ventures held by the company on the year end:	-	-	-
+ No.	-	-	-
+ Amount of Investment in Associates/Joint Venture	-	-	-

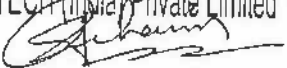
± Extend of Holding%	-	-	-
3. Description of how there is significant influence	-	-	-
4. Reason why the associate/joint venture is not consolidated	-	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
6. Profit/Loss for the year	-	-	-
± Considered in Consolidation	-	-	-
± Not Considered in Consolidation	-	-	-


1. Names of associates or joint ventures which are yet to commence operations. N/A
2. Names of associates or joint ventures which have been liquidated or sold during the year. N/A

For or on behalf of

"Z-TECH (INDIA) PRIVATE LIMITED" For Z-TECH (India) Private Limited

For Z-TECH (India) Private Limited


Sanghamitra Borgohain
Director (Din-08578955)


Pradeep Sangwan
Director (Din-09683475)

Director

Place: Delhi

Date: 04/09/2023

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.



PJM & ASSOCIATES

Chartered Accountants

E-mail : vikaspjm@gmail.com, Mob : +91-9034343410

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 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 PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss, and statement of cash flows for the year then ended, 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, 2023, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

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- 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.

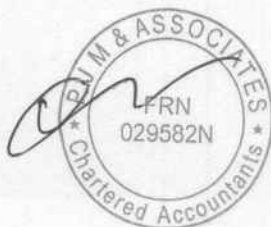
Report on Other Legal and Regulatory Requirements

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 year ended March 31, 2023 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

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P J M And Associates
Chartered Accountants

- 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, 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 P J M & Associates
Chartered Accountants
(Firm Registration No. 029582N)




CA Vikas
(Partner)

Membership No.: 535712

UDIN: **23535712BGPQSD4800**

Place: Delhi

Date: 04-September-2023

Offices: _____

- H-1, 109, Garg Tower, Netaji Subhash Place, Pitampura, Delhi- 110034



PJM & ASSOCIATES

Chartered Accountants

E-mail : vikaspjm@gmail.com, Mob : +91-9034343410

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF 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 programmed for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year 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 year. 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 year 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 year), 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.

- (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 year. 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 year, 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, 2023 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, 2023, 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 year 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

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P J M And Associates
Chartered Accountants

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 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 year. The Company has not made an initial public offer during the year. 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 year.
 - (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 year. 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 year. 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.




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

For P J M & Associates
Chartered Accountants
(Firm Registration No. 029582N)


CA Vikas Dua
Partner
Membership No.: 535712
UDIN:
Place: Delhi
Date: 04-September-2023

Offices: _____

- H-1, 109, Garg Tower, Netaji Subhash Place, Pitampura, Delhi- 110034



PJM & ASSOCIATES

Chartered Accountants

E-mail : vikaspjm@gmail.com, Mob : +91-9034343410

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF 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 PRIVATE LIMITED** ("the Company") as at March 31, 2023, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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, 2023, 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 P J M & Associates
Chartered Accountants
(Firm Registration No. 029582N)


CA Vikas
(Partner)
Membership No.: 535712
UDIN: 23535712BGPQSD4800
Place: Delhi
Date: 04-September-2023



Offices: _____

- H-1, 109, Garg Tower, Netaji Subhash Place, Pitampura, Delhi- 110034

Z-TECH (INDIA) PRIVATE LIMITED
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
 CIN : U74899DL1994PTC062582

BALANCE SHEET AS ON 31.03.2023

(Amount in Rs. Lakhs)

Particulars	Note No.	(Amount in Rs. Lakhs)	
		As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES		Rs.	Rs.
1 Shareholders' funds			
(a) Share capital	2	110.00	110.00
(b) Reserves and surplus	3	930.18	727.44
2 Share application money pending against allotment			
3 Non-current liabilities			
(a) Long-term Borrowings	4	42.07	26.28
(b) Long-Term Provisions	6	27.52	40.64
4 Current liabilities			
(a) Short-Term Borrowings	7	30.96	47.46
(b) Trade payables	8		
(i) Total Outstanding dues of Micro and Small Enterprises and			
(ii) Total Outstanding dues other than Micro and Small Enterprises		1005.90	855.81
(c) Other current liabilities	9	337.91	246.68
(d) Short-Term Provisions	10	21.60	1.43
TOTAL		2506.13	2055.74
II ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment	4	139.88	90.53
(ii) Intangible Assets			
(iii) Capital work-in-progress			
(iv) Intangibles assets under development			
(b) Non-current investments	12	81.60	81.60
(c) Deferred Tax Assets	5	4.19	2.78
(d) Other non-Current Assets	13	42.54	22.73
2 Current assets			
(a) Inventories	14	102.21	48.80
(b) Trade receivables	15	1584.58	1279.94
(c) Cash and cash equivalents	16	50.70	134.49
(d) Short-term loans and advances	17	457.82	289.66
(e) Other Current Assets	18	42.61	105.20
TOTAL		2506.13	2055.74

Significant accounting policies (refer Note 1)

The accompanying notes form an integral part of financial statements

As Per our annexed audit report of even date

For P J M & Associates
 Chartered Accountants
 FRN : 029582N

Vikas Dua



CA Vikas Dua
 M No: 535712

For and on behalf of Board of Directors

Z-Tech (India) Private Limited

Z-TECH (India) Private Limited

Pradeep Sangwan

Pradeep Sangwan
 DIRECTOR

For Z-TECH (India) Private Limited

Sanghamitra Borgohain

Sanghamitra Borgohain
 DIRECTOR

Director

UDIN: 23535712 BGP ASD4800

PLACE: Delhi

DATE: 04-Sep-2023

Z-TECH (INDIA) PRIVATE LIMITED
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
 CIN : U74899DL1994PTC062582

(Amount in Rs. Lakhs)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2023

Particulars	Note No	For the Period ending 31st	For the Period ending 31st
		March 2023	March 2022
		Rs.	Rs.
I. Revenue from operations	19	2572.50	3063.92
II. Other Income	20	15.40	19.97
III Total Income (I+II)		2587.90	3083.89
IV Expenses:			
Cost of Material Consumed	21	1806.32	2331.24
Employee benefit expense	22	275.88	298.67
Financial costs	23	6.45	5.43
Depreciation and amortization expense	11	40.49	29.94
Other expenses	24	186.21	303.69
Total Expenses		2315.36	2968.98
V Profit before exceptional and extraordinary items and tax (III-IV)		272.54	114.91
VI Exceptional Items			
VII Profit before extraordinary items and tax		272.54	114.91
VIII Extraordinary Items			
IX. Profit before tax (VII-VIII)		272.54	114.91
X. CSR Expense			
Contribution for CSR			
X. Tax expense:			
(I) Current tax		71.22	25.13
(II) Deferred tax		(1.42)	2.84
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		202.74	86.95
XII. Profit/ (Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations			-
XVI. Earning per equity share:			
(I) Basic		18.43	7.90
(II) Diluted		18.43	7.90

As Per our annexed audit report of even date

For P J M & Associates
 Chartered Accountants
 FRN : 029582N

Vikas Dua
 CA Vikas Dua
 M No: 535712
 Partner



For and on behalf of Board of Directors

Z-Tech (India) Private Limited

Pradeep Sangwan
 Pradeep Sangwan
 DIRECTOR
 DIN: 09683475

Director

For Z-TECH (India) Private Limited

Sanghamitra Borgohain

Sanghamitra Borgohain
 DIRECTOR
 DIN: 08578955

Director

UDIN: 23535712 B9PQSD4800

PLACE: Delhi

DATE: 04-Sep-2023

Z-TECH (INDIA) PRIVATE LIMITED
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
 CIN : U74899DL1994PTC062582

(Amount in Rs.
Lakhs)

	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A.	Cash flow from operating activities		
	Net profit before tax and after prior period item	272.54	113.22
	Adjustments for:		
	Depreciation	40.49	30.76
	Profit on sale of fixed assets	-	(1.39)
	Loss on sale of fixed assets	8.96	-
	Bad Debts	3.17	-
	Operating profit before working capital changes	325.16	142.59
	Adjustments for:		
	(Increase) / decrease in current investments	-	-
	(Increase) / decrease in inventories	(53.41)	61.69
	(Increase) / decrease in trade receivables	(304.63)	(45.96)
	(Increase) / decrease in trade advances	(168.16)	(0.89)
	(Increase) / decrease in other current assets	42.79	(74.28)
	Increase / (decrease) in trade payables	150.09	56.49
	Increase / (decrease) in other current liabilities	91.23	119.81
	Increase / (decrease) in short term provisions	20.17	1.43
	Cash generated from operations	103.23	260.87
	Income taxes paid/ Refund Received	(71.22)	(25.13)
	Net cash provided / (used) by operating activities (A)	32.02	235.74
B.	Cash flows from investing activities		
	Purchase or constuction of fixed assets and capital advances	(106.99)	(64.41)
4	Proceeds from sale of fixed assets	-	1.39
	Interest received	-	-
	Net cash provided / (used) by investing activities (B)	(106.99)	(63.01)
C.	Cash flow from financing activities		
	Net cash provided / (used) by financing activities (C.)	(13.83)	(127.09)
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	(88.81)	45.64
	Cash and cash equivalents at the beginning of period	139.51	93.87
	Cash and cash equivalents at the end of period	50.70	139.51
	Notes to cash flow statement		
	1. Components of cash and cash equivalents :		
	Cash in hand	0.15	0.03
	Balances with banks:		
	- On current accounts	50.55	134.46
		50.70	134.49



Z-TECH (INDIA) PRIVATE LIMITED
Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
CIN : U74899DL1994PTC062582

Notes to Financial Statements for the year ended March 31, 2023

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.

4.00 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

4.01 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.



4.02 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.

4.03 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.

4.04 Other income

Interest income is recognised on time proportion basis.

4.05 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.

4.06 Intangible assets

4.07 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.

4.08 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.

4.09 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.



4.10 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.

4.11 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.

4.12 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..

4.13 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.

4.14 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.



4.15 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.

4.16 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.

4.17 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.

4.18 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.

4.19 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.

4.20 Contingencies and Events Occurring After Balance Sheet Date

4.21 Construction Contracts

4.22 Accounting for Amalgamations

4.23 Consolidated Financial Statements

4.24 Interim Financial Reporting

4.25 Financial Reporting of Interests in Joint Venture

4.26 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.

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



Z-TECH (INDIA) PRIVATE LIMITED
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
 CIN : U74899DL1994PTC062582

(Amount in Rs. Lakhs)

As at 31st March
2023

As at 31st March 2022

NOTE 2

SHARE CAPITAL AUTHORISED

1100000 Equity Shares of Rs.10 /- each	110.00	110.00
	<u>110.00</u>	<u>110.00</u>
ISSUED SUBSCRIBED AND FULLY PAID UP		
1099961 Equity shares of Rs.10 /-each	110.00	110.00
Total	<u>110.00</u>	<u>110.00</u>

Equity Share holders having 5% or more Shares Name Of Shareholders	As at 31st March 2023		As at 31st March 2022	
	In Nos	In %	In Nos	In %
Terramaya Enterprises Pvt. Ltd.	10,99,951	100	10,99,951	100.00
	<u>10,99,951</u>	<u>100</u>	<u>10,99,951</u>	<u>100.00</u>
4.00				

RESERVE AND SURPLUS

Opening Balance	727.44	640.49
Add : Profit during the year	202.74	86.95
Closing Balance	930.18	727.44
Total	<u>930.18</u>	<u>727.44</u>

NOTE 4

Long Term Borrowings

Term Loans:

Secured/Unsecured Loans:

From Banks		
From Financial Institutions		-
Others	42.07	26.28
Total	<u>42.07</u>	<u>26.28</u>

NOTE 5

Deffered Tax liability

Depreciation on Fixed Assets under the Income Tax Act, 1961	40.49	29.16
Depreciation on Fixed Assets as per Books of Account	38.31	18.25
Difference	2.18	10.91
Gratuity Provision	14.49	10.91
Timing Difference	16.66	10.91
Deffered Tax Asset		
Deffered Tax liability	(4.19)	(2.84)
Current Year	<u>1.36</u>	<u>2.78</u>

NOTE 6

Other long term Provisions

Provision for Gratuity	13.68	26.81
Provision for sales tax demand	13.84	13.84
Total	<u>27.52</u>	<u>40.64</u>

NOTE 7

Short-term Borrowings

Other Loans and advances	30.96	47.46
Current maturities of Long term borrowings		
Total	<u>30.96</u>	<u>47.46</u>



NOTE 8**Trade payables**

Amount due towards MSME suppliers

Others	1005.90	855.81
Total	1005.90	855.81

** 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**Other**

Less than one year

1-2 years

2-3 years

More than 3 years

Total**Note-09****Other current liabilities**

Expenses Payable

Amount Due on account of Employees

Govt Dues

TDS Payable

Advance from customers

Holding Money

Aamya Resources LLP

Other Payables

	35.98	43.15
	46.29	60.19
	0.02	
	5.38	9.07
	207.19	88.56
	3.94	3.94
	5.10	5.10
Total	34.01	36.67
Total	337.91	246.68

NOTE 10**Short term Provisions**

Provision for Gratuity

Provision for income tax

	0.81	1.43
Total	20.79	1.43
Total	21.60	1.43



NOTE 11		
Non Current Investments		
Investment Property		
Investments in Equity Instruments		
(i) Subsidiaries		
(a) Inaccess Geotechnical Solutions India Pvt Limited	81.60	81.60
Total	81.60	81.60

NOTE 13		
Other Non Current Assets		
Long Term Trade Receivables (including trade receivables on deferred credit terms)		
Security Deposits	24.40	10.04
Earnest Money Deposit	8.96	8.96
Retention Money	9.03	3.58
Margin Money Deposit -Drul	0.05	0.05
NSC (AP Comm. Tax)	0.10	0.10
Total	42.54	22.73

NOTE 14		
INVENTORIES		
Finished GOODS	102.21	48.80
Moving		
Non Moving		
Total	102.21	48.80

NOTE 15		
TRADE RECEIVABLES		
Secured, considered good		
Unsecured, considered good	1422.95	1279.94
Doubtful		
Unbilled revenue	161.63	
Total	1584.58	1279.94

Trade Receivable Ageing Schedule		
Particulars		
Undisputed trade receivable - considered good		
Less than six months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total		-
Undisputed trade receivable - considered doubtful		
Less than six months	710.33	769.13
6 months - 1 year	142.02	143.31
1-2 years	232.55	113.38
2-3 years	136.11	60.03
More than 3 years	201.94	194.09
Total	1422.95	1279.94



NOTE 16

CASH AND BANK ADVANCES

Cash and cash equivalents

Balance with banks:		
HDFC Bank Ltd. - New Delhi	0.92	5.68
Corporation Bank - Delhi	0.04	0.04
IDFC - Geist A Division of Z-Tech	17.50	107.36
State Bank of B&J	0.78	0.78
SBI-Kolkata	0.41	0.42
PNB Kol-CA No. 01711010002280	1.58	2.22
Union Bank of India	1.42	1.42
Cash on hand	0.15	0.03
Bank deposit with more than twelve months	27.89	16.54
Total	50.70	134.49

NOTE 17

SHORT TERM LOANS AND ADVANCES

Advances to suppliers	70.15	31.46
Advance and Imprest	376.63	248.15
Other Advances	11.04	10.05
Total	457.82	289.66

NOTE 18

Other Current Assets

Prepaid expenses	2.97	0.38
Balance with Revenue Authorities		
With Income Tax (Net of Provisions)		46.09
Interest Accrued on Fixed Deposits	3.24	2.53
TDS Recoverable AY 23-24	-	
Duties & Taxes Receivables	36.39	55.41
Other Receivables		0.79
Total	42.61	105.20

NOTE 19

Revenue from operations

Sales Goods-Domestic	2541.04	3063.92
Sales Goods -Export	31.46	
Total	2572.50	3063.92

NOTE 20

Other Income

Interest income on fixed deposits	1.98	1.23
Provision for gratuity written back	12.75	17.35
Profit on sale of fixed asset	-	1.39
Misc Income	0.17	
Duty Drawback received	0.49	
Total	15.40	19.97

NOTE 21

Cost of Material Consumed

Raw Materials' Consumption

Opening Raw Material	48.80	110.49
Add: Purchases	1717.42	2073.92
	1766.22	2184.40
Less:- Closing Stock of Raw Material	102.21	48.80
Cost Of material Consumed	1664.01	2135.60
Add : Other Direct Expenses	303.94	195.64
Less : Unbilled Revenue	161.63	
	1806.32	2331.24
Cost of Material Consumed	1806.32	2331.24



NOTE 22

EMPLOYEE BENEFIT EXPENSE

Salaries and wages		
Staff welfare expenses	265.76	280.55
Staff Recruitment Exp	0.93	0.98
Performance Incentive	0.85	
Medical Expenses	3.00	6.50
Insurance Premium	-	0.01
ESI	-	3.57
PF	0.50	0.45
	4.85	6.61
Total	275.88	298.67

NOTE 23

Financial costs

Interest on Term Loans	5.52	5.43
Interest on Car Loan	0.93	
Total	6.45	5.43

NOTE 24

Other expenses

Interest on GST	0.08	
Interest on TDS	0.02	
Advertisement Expense	1.32	
Business Promotion	11.30	
Auditors' remuneration	0.96	0.96
Bad debts	3.17	218.62
Bank Charges	5.46	1.19
Conference, delegation and seminar expenses	-	0.67
Conveyance Expenses	3.30	3.55
Director fees	20.00	18.06
Office Expenses	20.93	
Office Maintenance Expense	7.03	
Insurance	0.28	
Legal and professional charge	7.33	3.51
Tender Fees	1.14	
Water and Electricity	0.69	0.23
Printing and stationery	2.31	1.06
Rates, fees and taxes	0.15	2.93
Rent	55.54	13.99
Fooding expenses	0.03	
Festival Expenses	1.16	0.20
Miscellaneous expenses	-	3.09
Postage & courier expenses	0.44	0.67
Repairs and maintenance		
- Building	-	
- Others	2.87	11.91
Sales commission	1.75	
Telephone expenses	0.16	0.35
Travelling Expenses	22.10	16.92
Vehicle Running & maintenance	-	4.00
Website Development Expenses	0.25	1.80
Stamp Duty Fees	0.03	
Internet expenses	1.43	
Late Filing Fees and Interest	0.29	
Loading charges	0.06	
Maintenance & Support Exp.	3.60	
Short & excess	0.01	
Gratuity	-	
Event Exhibition	1.89	
Membership Fees	0.10	
Documentation Charges	0.09	
ROC Filing Fee	0.01	
Loss on sale of fixed assets	8.96	
Total	186.21	303.69



12. Tangible Assets

	Office Equipments	Furniture & Fixtures	Computers & Softwares	Plant & Machinery	Moulds	Cars	Motor Cycles	Safety Items	Total
Gross block									
As at 31 March 2022	7,600	35,362	6,00,736	37,20,747	1,35,61,678	18,11,000	37,000	26,210	1,98,00,333
Additions-externally purchased	82,674		3,09,845		72,87,191	24,50,100	-		1,01,29,809
Additions- internally developed									
Disposals / Adjustments						-18,11,000			
As at 31 March 2023	90,274	35,362	9,10,581	37,20,747	2,08,48,869	24,50,100	37,000	26,210	2,81,19,142
Depreciation & Amortisation:									
As at 31 March 2022	7,220	21,127	4,28,715	21,68,059	74,04,066	6,65,201	27,755	24,973	1,07,47,116
Charge for the year the year*	8,104	3,359	1,39,403	1,65,385	35,36,461	1,92,903	3,515	-	40,49,130
Impairments- assets write-downs									
Disposals / Adjustments **						-6,65,201			
As at 31 March 2023	15,324	24,486	5,68,118	23,33,444	1,09,40,527	1,92,903	31,270	24,973	1,41,31,045
Net block									
As at 31 March 2022	380	14,235	1,72,021	15,52,688	61,57,612	11,45,799	9,245	1,237	90,53,217
As at 31 March 2023	74,949	10,876	3,42,463	13,87,303	99,08,342	22,57,197	5,730	1,237	1,39,88,097



Z-TECH (INDIA) PRIVATE LIMITED
Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030
CIN : U74899DL1994PTC062582

(Amount in Rs. Lakhs)

Note No

25 Payments to Directors

Directors Remuneration	Current Year	Previous Year
Pradeep Sangwan	-	-
Sanghamitra Borgohain	18.00	16.25
Shabana Saeed Khan	-	-
Total	-	-

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

27 Payments to Auditors (Exclusive of GST)

Auditors Remuneration	Current Year	Previous Year
Audit Fees	0.96	0.96
Total	-	-

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

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 Shabana Saeed Khan

(ii) Relative of Key Management Personnel (having transactions with the company)

- 1 Tribar Enterprises Pvt. Ltd.
- 2 Inaccess Geotechnical Solutions India Private Limited , Enterprises
- 3 Terramaya Enterprises Private Limited
- 4 Vera Resources Pvt. Ltd.

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

- 1 Inaccess Geotechnical Solutions India Private Limited , Enterprises
- 2 Terramaya Enterprises Private Limited
- 3 Tribar Enterprises Pvt. Ltd.
- 4 EA Water Pvt. Ltd.
- 5 Vera Resources Pvt. Ltd.



(iv) Transactions with Related parties

Particulars	Current Year	Previous year
Key Management Personnel		
Director Fees	18.00	16.25
Other Related Parties		
<u>Loan Taken</u>		
Tribar Enterprises Pvt. Ltd.	72.00	1.00
Inaccess Geotechnical Solutions India Private Limited , Enterprises	-	15.00
Terramaya Enterprises Private Limited	10.00	
<u>Reimbursement of Expenses</u>		
Inaccess Geotechnical Solutions India Private Limited , Enterprises	0.23	0.40
Terramaya Enterprises Private Limited		0.03
Vera Resources Pvt. Ltd.	0.31	
<u>Loan Repayment</u>		
Tribar Enterprises Pvt. Ltd.	75.50	
Inaccess Geotechnical Solutions India Private Limited , Enterprises	-	5.06
Terramaya Enterprises Private Limited	-	15.00
Purchases	-	371.44
Sales	-	201.75

(v) Outstanding Balances

Particulars	Current Year	Previous year
Key Management Personnel		
Loans Taken		
Other Related Parties		
Inaccess Geotechnical Solutions India Private Limited , Enterprises	45.20	45.43
Terramaya Enterprises Private Limited	5.03	15.03
Tribar Enterprises Pvt. Ltd.	35.07	31.34
Vera Resources Pvt. Ltd.	94.15	94.46

30 Disclosure on significant ratios

Particulars	As at 31 March, 2023	As at 31 March, 2022
Current Ratio	1.60	1.61
Debt-Equity Ratio,	0.07	0.09
Debt Service Coverage Ratio	49.52	27.67
Return on Equity Ratio	0.19	0.10
Inventory turnover ratio	16.80	42.50
Trade Receivables turnover ratio	1.62	2.39
Trade payables turnover ratio	1.71	2.42
Net capital turnover ratio	3.06	4.34
Net profit ratio	0.08	0.03
Return on Investment	-	-
Return on Capital employed	0.18	0.10

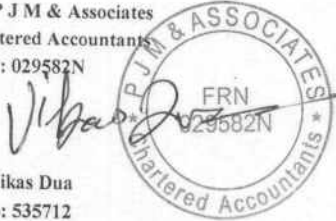


Methodology:

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 P J M & Associates
Chartered Accountants
FRN : 029582N



CA Vikas Dua
M No: 535712
Partner

UDIN: 23535712 BGPQSD4800
PLACE: Delhi
DATE: 04-Sep-2023

For and on behalf of Board of Directors

For Z-TECH (India) Private Limited
Z-Tech (India) Private Limited
Z-TECH (India) Private Limited

Pradeep Sangwan
DIRECTOR
DIN: 09683475

Director
Sanghamitra Borgohain
DIRECTOR
DIN: 08578955

Director