

Z-TECH (INDIA) PRIVATE LIMITED

REGISTERED OFFICE: F-301 LADU SARAI NEW DELHI-110030

CIN: U74899DL1994PTC062582

EMAIL: cs@ztech-india.com, Phone: 011-43100500

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Z-Tech (India) Private Limited will be held on Tuesday, the 30th Day of November, 2021 at 12.30 P.M. at the registered office of the company at F-301 Ladu Sarai New Delhi-110030 to consider and, if thought fit, to pass with or without modification the following resolutions:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2021, including Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss, statement of cash flow for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the re-appointment of M/s Neha Chandra & Associates (Firm Registration No. 038194N), as Auditors of the Company to hold 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 2026.”

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

Z-Tech India Pvt. Ltd.



Director

Sanghamitra Borgohain

Director

DIN 08578955

Add: VIII/Dhemaji Nagar

Ward No.3 Part No.1, P.S. Dhemaji

Assam-787057

Date: 21.11.2021

Place: New Delhi

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Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/ herself. Such a proxy/proxies need not be a member of the Company. 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 carrying voting rights. However, 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 and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
2. Only Registered Members of the Company or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
3. Voting on Resolution: If any resolution at the meeting is put to vote on a poll each equity shareholder shall be entitled to one vote for every equity share held.
4. Members/ Proxies are requested to bring the attendance slips duly filled in to the Meeting.
5. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days between Monday to Friday of every week, up to and including the date of the Annual General Meeting of the Company.

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PROXY FORM

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

CIN	U74899DL1994PTC062582
Name of the Company	Z-TECH (INDIA) PRIVATE LIMITED
Address	F301 LADU SARAI NEW DELHI-110030

Annual General Meeting – November 30,2021

Name of Member(s)	
Registered Address	
Email Id	
Folio. No./ Client ID	
DP ID	

I/we being member(s) of _____ shares of above-named company, hereby appoint

Name	
Address	
Email Id	
Signatures	

or failing him/her,

Name	
Address	
Email Id	
Signatures	

or failing him/her,

Name	
Address	
Email Id	
Signatures	

as my/our proxy to attend and vote (on poll) for me/ us and on my/ our behalf at Annual General Meeting

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of the Company, to be held on Tuesday, the 30th Day of November 2021, at 12.30 P.M. at the registered office of the company at A-1/152, Main IGNOU Road, Neb Sarai Delhi New Delhi - 110068 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (see note no.)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 March, 2021, including Balance Sheet as at 31 March, 2021 ,Statement of Profit & Loss and statement of cash flow for the year ended on that date and the reports of the Board of Directors and Auditors thereon.			
2.	To re-appoint M/s Neha Chandra & Associates (Firm Registration No. 038194N), as Auditors of the Company to hold 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 2026.”			
Special Business NA				

Signed this _____ day of _____, 2021

Signature of Shareholder

Signature of Proxy Holder(s)

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Notes:

- 1.** The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
- 2.** A Proxy need not be a member of the Company.
- 3.** In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4.** The form of Proxy confers authority to demand or join in demanding a poll.
- 5.** The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- 6.** In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

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ATTENDENCE SLIP

ANNUAL GENERAL MEETING

Please complete this attendance slip and hand it over at the entrance of meeting hall

DP Id*	Name & Address of Registered Shareholder(s)
Client Id*	
Regd. Folio. No.	
No. of Shares Held	

** Applicable for shareholding in electronic form.*

- I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company.
- I hereby record my presence at the Annual General Meeting of the Company, held on Saturday, the 30th Day of November 2021 at 12.30 P.M. at the registered office of the company at A-1/152, Main IGNOU Road, Neb Sarai Delhi New Delhi - 110068
- I hereby give my consent to receive the Annual Reports and Accounts and other documents permissible to be sent through electronic mode, on my e-mail ID instead of physical form.

Signature of Shareholder/ Proxy

NOTE : Members/ Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting. No Attendance Slip will be issued at the venue of the meeting.

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Route Map





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DIRECTOR'S REPORT

To,
The Members,

Your Directors are pleased to present to the valued stakeholders, the 27th Annual Report of Z-Tech (India) Private Limited along with the Audited Financial Statements of the Company for the Year ended 31st March, 2021.

FINANCIAL SUMMARY

(Amount in Rs.)

Particulars	Standalone	
	31 st March 2021	31 st March 2020
Total Revenue	227,080,059	28,09,63,390
Profit/(Loss) Before Tax	53,63,189	10,164,369
Less: Tax Expenses		
Current Tax	11,45,440	24,35,264
Deferred Tax	2,29,218	2,29,218
Profit/(Loss) After Taxation	3,988,260	7,499,887
Less: Short/ Excess provision for earlier years	-	-
Add: Share of (Loss) transferred to Minority Interest	-	-
Profit After Tax	3,988,260	7,499,887

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the company during the year.

DIVIDEND

No dividend was declared for the current financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO IEPF

The provisions of section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

DEPOSITS

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013 and the Rules made thereunder.



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RESERVES

Your Directors propose to carry Rs. 39,88260/- being the profit for the current year to the Balance Sheet during the financial year ended 31stMarch, 2021. Further no specific reserve has been created by the Company during the period under review.

CAPITAL STRUCTURE

There is no change in the authorized and paid up capital of the company during the period under review.

Other mandatory disclosures as per Companies Act, 2013 are provided hereunder: –

•Issue of Equity Shares with Differential Rights

During the period under review, the Company has not issued any Equity Shares with Differential Rights.

•Issue of Employee Stock Options

During the period under review, the Company has not issued any Employee Stock Options as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

•Issue of Sweat Equity Shares

During the period under review, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

•Issue of Bonus Shares

During the period under review, no Bonus Shares were issued.

•Buyback of Securities

The Company has not bought back any of its securities during the year under review.

STATE OF COMPANY'S AFFAIRS

Brief description of the nature of business of the company

To carry on the business of manufacturers, distributors, traders, buyers, sellers, importers, exporters, processors, fabricators, suppliers, installers and to deal in construction specialty products and



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equipments such as expansion joints, bridge bearings, crash barriers for bridges, architectural joints, utility railings, building materials, geotechnical products including woven and non-woven geo textiles, geogrids and geo membranes for environmental protection and improvement and improvement and measuring/monitoring equipments.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

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

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

- **Changes In Directors and auditor**

Details of directorship as on 31.03.2021

S.No	Name	Designation
1.	Mr. Shabana Saeed Khan	Director
2.	Ms. Sanghamitra Borgohain	Director

Rajnish Jain Resigned as Additional Director wef 09th October 2020

- **Declaration By the Independent Directors**

The Company being a private company, the appointment of independent director is not mandatory.

- **Changes In Key Managerial Personnel**

The Company being a private company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS



Z-TECH (India) Private Ltd.
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The Board of Directors of the Company met 7 times during the year on 03.04.2020,07.05.2020, 26.06.2020, 09.10.2020, 07.12.2020, 17.01.2020, 28.03.2021 along with A.G.M held on December 31,2020 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Names of Director's on the Board, their attendance at Board Meetings during the financial year 2020-21 is as follows:-

Name	Designation	No. of Board Meetings Attended/ No. of Board Meetings entitled to attend
Mr. Sanghamitra Borgohain	Director	7/7
Ms. Shabana Saeed Khan	Director	4/4

AUDIT COMMITTEE

The Company being a Private Company, provisions of Section 177 of the Companies Act, 2013 were not applicable.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of sixty lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of five lakh rupees or more per month.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the period under review the company has invested in Inaces Geotechnical Solutions India Private Limited and the same has become a subsidiary of your company.

AUDITORS

During the year M/s Sunil Kulshreshtha & Associates (Firm Registration No 005253N) Chartered Accountants, New Delhi resigned as statutory Auditor of the Company on 31/08/2021.

During the year M/s Neha Chandra & Associates (Firm Registration No. 038194N). Chartered Accountants, New Delhi as statutory Auditor of the Company on 27/09/2021 to hold office up to the conclusion of the 27th Annual General Meeting. It is proposed to appoint M/s Neha Chandra &



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Associates (Firm Registration No038194N) Chartered Accountants, New Delhi as statutory Auditor of the Company for a period of 5 years up to the conclusion of the 32nd Annual General Meeting.

The Company has received the consent and certificate to the effect that their appointment if made would fulfil the criteria and the provisions of section 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

AUDITORS' REPORT

The observations of Auditors' in their report read with relevant notes are self-explanatory and do not require any further clarification and explanation.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing Company Secretary is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The following is a summary of sexual harassment complaints received and disposed of during the year 2020-21: –

Sr. No.	No. of Complaints Received	No. of Complaints Disposed Off
1.	Nil	N. A.



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VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

No investment had been made during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business under section 186 of the Companies Act, 2013. Therefore **AOC-2** is annexed as **Annexure A**.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- timely and accurate financial reporting in accordance with applicable accounting standards.
- optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- compliance with applicable laws, regulations and management policies.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption does not apply to your Company.

FOREIGN EXCHANGE EARNINGS & OUTGO



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Value of Imports : NIL
Expenditure in Foreign Currency :
Value of Imported Raw Material : NIL
Foreign Exchange Earnings during the year : NIL

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that 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 the profit or loss of the Company for the period ended 31/03/2021;
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors had prepared the annual accounts on a going concern basis and
- that 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.

ACKNOWLEDGEMENT

Your Directors wish to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

By Order of the Board of Directors



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For Z-Tech (India) Private Limited

Z-Tech India Pvt. Ltd.



Director

Director
Sanghamitra Borgohain
DIN: 08578955
ADDRESS: VIII/Dhemaji Nagar
Ward No.3 Part No.1, P.S. Dhemaji
Assam-787057

Z-Tech India Pvt. Ltd.



Director

Director
Shabana Saeed Khan
DIN: 08288930
ADDRESS: G-603, Wembley
Estate, Sector-49
Gurugram-122018

Place: New Delhi

Date: 30.11.2021

FORMNO.AOC.2



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(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at Arm's Length basis: NIL			
1	a)	Name(s) of the related party and nature of relationship	
	b)	Nature of contracts/arrangements/ transactions	
	c)	Duration of the contracts/ arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
	e)	Justification for entering into such contracts or arrangements or transactions.	
	f)	Date(s) of approval by the Board	
	g)	Amount paid as advances, if any	
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	

Detail of material contracts or arrangement or transactions at Arm's Length basis			
2	a)	Name(s) of the related party and nature of	1.Mr. Rajnish Jain, Director 2. Shabana Saeed Khan 3.Sanghamitra Borgohain 2. Inaces Geotechnical Solutions India Private Limited, Enterprises Under Common Control
	b)	Nature of contracts/arrangements /transactions	Salary payable Loan taken Professional fee Investment



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c)	Duration of the contracts/arrangements/ transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e)	Date(s) of approval by the Board, if any	NA
f)	Amount paid as advances, if any	NA

**By Order of the Board of Directors
For Z-Tech (India) Private Limited**

Z-Tech India Pvt. Ltd.



Director

Director
Sanghamitra Borgohain
DIN: 08578955
ADDRESS: VIII/Dhemaji Nagar
Ward No.3 Part No.1, P.S. Dhemaji
Assam-787057

Z-Tech India Pvt. Ltd.



Director

Director
Shabana Saeed Khan
DIN: 08288930
ADDRESS: G-603, Wembley
Estate, Sector-49
Gurugram-122018

Place: New Delhi

Date: 30.11.2021

Annexure A

**Statement containing salient features of the financial statement of subsidiaries/
associate companies/ joint ventures**

Part “A”: Subsidiaries

Name of the subsidiary	31/03/2021	31/03/2020
INACCESS GEOTECHINCAL SOLUTIONS PVT LTD		
1. Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	NA	NA
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA	NA
3. Share capital (Rs.)	16,000,000	16,000,000
4. Reserves & surplus	(25742826)	(26,364,193)
5. Total assets	9,765,972	9,082,055
6. Total Liabilities	9,765,972	9,082,055
7. Investments	-	-
8. Turnover	8,158,552	10,903,314
9. Profit before taxation	(39,885)	866567
10. Provision for taxation(Deferred Tax)	92,669	(245,200)
11. Profit after taxation	52,784	6,21,367
12. Proposed Dividend	-	-
13. % of shareholding	51%	51%

The following information shall be furnished:-

- 1. Names of subsidiaries which are yet to commence operations –NA**
- 2. Names of subsidiaries which have been liquidated or sold during the year-NA**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF Z TECH(INDIA) PRIVATE LIMITED
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Z Tech (INDIA) Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and 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 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, 2021, and its loss, 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 qualified opinion.

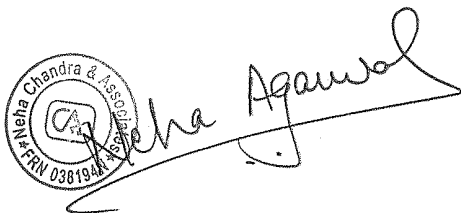
Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report, management discussion and analysis and report on corporate governance, but does not include the financial statements and our auditor's report thereon. The director's report, management discussion and analysis and report on corporate governance are 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 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 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to communicate

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 Indian 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.



Neha Agarwal

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

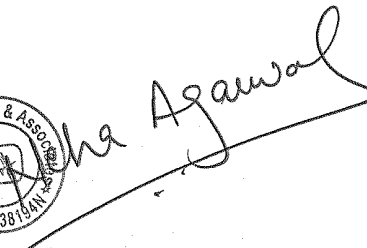

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 financial statements comply with the Indian 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 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 did not have any pending litigations for which there were any impact on 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Neha Chandra & Associates
Chartered Accountants
(Firm Registration No.038194N)

Neha Aggarwal


Nehal Aggarwal
Partner

Membership No.: 524028
UDIN: 22524028AAAAAB2029
Place: Delhi
Date: November 30, 2021.

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE 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) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) In accordance with the phased programme for verification of fixed assets, certain items of fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of immovable properties are not held in the name of the company.
- (ii) Stocks of inventories have been physically verified during the year by the management. The Company has a perpetual inventory system. In our opinion, the frequency of such verification is reasonable.
- (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) In our opinion and according to the information and explanations given to us, 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, 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, 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 books of account, 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, 2021 for a period of more than six months from the date they became payable.



Chandra Aggarwal

- (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, 2021, on account of disputes with the related authorities.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions or banks. The Company does not have any outstanding debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company has availed a term loan during the year, which have been applied for the specified purpose only. The Company has not made an initial public offer during the year.
- (x) 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 by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid Managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, 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 Indian 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 non-cash transactions with directors or persons connected with him. Accordingly, requirement under clause (xv) is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Neha Chandra & Associates
Chartered Accountants
(Firm Registration No. 038194N)

Neha Aggarwal


Neha Aggarwal
Partner

Membership No.: 524028

Place: Delhi

Date: November 30 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE 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, 2021, in conjunction with our audit of the 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

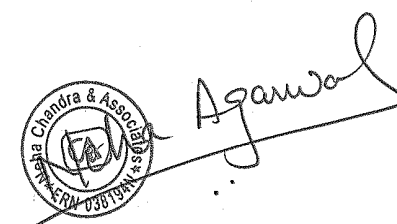
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external


Ramesh Chandra & Associates
Chartered Accountants
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purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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, 2020, 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 Neha Chandra & Associates
Chartered Accountants
(Firm Registration No. 038194N)**


Neha Aggarwal

Partner

Membership No.: 524028

Place: Delhi

Date: November 30, 2021

Z - TECH (INDIA) PRIVATE LIMITED

Standalone Balance Sheet for the year ending March 31,2021
H. No F301, Lado Sarai New Delhi DELHI South Delhi DL 110030 IN
CIN : U74899DL1994PTC062582
Balance Sheet as at 31.03.2021

(All amounts are in Indian Rupees)

PARTICULARS	Note No.	As at 31st March 2021	As at 31st March 2020
Equity and Liabilities			
Shareholders' funds			
Share capital	3	10,999,610	10,999,610
Reserves & Surplus	4	64,049,478	60,061,218
	A	75,049,088	71,060,828
Share Application Money			
Non-current liabilities			
Long-term borrowings	5	4,052,744	5,449,725
Deferred tax liabilities (net)		-	-
Long-term provisions	6	14,571,676	14,364,996
	B	18,624,420	19,814,720
Current liabilities			
Short-term borrowings	7	5,222,540	5,875,454
Trade payables	8	79,866,195	82,069,781
Other current liabilities	9	13,010,846	15,970,845
	C	100,099,582	103,916,080
		193,773,090	194,791,628
Assets			
Non-current assets			
Fixed assets - tangible assets	10	5,606,872	5,147,527
Long-term loans and advances			
Other non-current assets	11	10,381,508	11,240,612
Deferred tax assets (net)	12	561,404.44	790,893
		16,549,784	17,179,032
Current assets			
Inventories	13	11,048,562	5,538,754
Trade receivables	14	123,398,239	141,743,620
Cash and bank balances	15	7,541,254	17,108,557
Other current assets	16	35,235,251	13,221,664
		177,223,306	177,612,595
		193,773,090	194,791,628


Significant accounting policies

1-32

For Neha Chandra and Associates

Chartered Accountants

FRN : 038194N

Neha Aggarwal

NEHA AGGARWAL
M No.524028

Partner

UDIN: 22524028AAAAAB2029

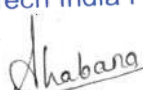
PLACE: Delhi

DATE: 30/11/2021

For and on behalf of Board of Directors

Z - TECH (INDIA) PRIVATE LIMITED

Z-Tech India Pvt. Ltd.

Shabana


Director

SHABANA SAEED KHAN

DIRECTOR

DIN: 8288930

Z-Tech India Pvt. Ltd.

Sanghamitra Borgehain


Director

SANGHAMITRA BORGHAIN

DIRECTOR

DIN: 8578955

Z - TECH (INDIA) PRIVATE LIMITED
H. No F301, Lado Sarai New Delhi DELHI South Delhi DL 110030 IN
CIN : U74899DL1994PTC062582

Statement of Profit and Loss for the Period Ended 31.03.2021

(All amounts are in Indian Rupees)

Particulars	Note No.	For the period ended on 31st March 2021	For the period ended on 31st March 2020
Revenue			
Revenue from operations	17	226,652,199	280,216,010
Other income	18	427,860	747,380
Total revenue		227,080,059	280,963,390
Expenses			
Operating Cost	19	186,903,200	231,772,190
Change in Inventory	20	(5,509,808)	(3,886,888)
Employee benefits expense	21	25,168,481	31,129,043
Finance Cost	22	1,337,718	1,076,211
Depreciation and amortization expense	23	1,496,554	1,846,699
Other expenses	24	12,320,725	8,861,765
Total expenses		221,716,870	270,799,021
Profit before tax and prior period items		5,363,189	10,164,369
Less: Prior period items			
Profit before tax		5,363,189	10,164,369
Tax expense:			
- Current tax		1,145,440	2,435,264
- Deferred tax		229,489	229,218
Profit after tax		3,988,260	7,499,887
Basic and diluted earnings per share of face value Rs. 10 each		3.63	6.82
Diluted earnings per share of face value of Rs. 10 each		3.63	6.82

Significant accounting policies

1-32

The notes referred to above form an integral part of the financial statements.

For Neha Chandra and Associates

For and on behalf of Board of Directors

Chartered Accountants

Z-Tech India Pvt. Ltd. Z-TECH (INDIA) PRIVATE LIMITED Z-Tech India Pvt. Ltd.

FRN : 038194N

Neha Aggarwal


Shabana
Director
SHABANA SAEED KHAN

Sanghamitra
Director
SANGHAMITRA BORGHAIN

NEHA AGGARWAL

DIRECTOR

DIRECTOR

M No.524028

DIN: 8288930

DIN: 8578955

Partner

UDIN: 22524028AAAAAB2029

PLACE: Delhi

DATE: 30/11/2021

Z-TECH (INDIA) PRIVATE LIMITED

H. No F301, Lado Sarai New Delhi DELHI South Delhi DL 110030 IN

CIN : U74899DL1994PTC062582

Standalone Cash Flow Statement For The year Ended March 31,2021


Particulars	For the year ended Mar 31'2021	For the year ended Mar 31'2020
A. Cash flow from Operating Activities		
Net Profit/(loss) before tax	5,363,189	10,164,369
Adjustments for:		
Depreciation and Amortisation	1,496,554	1,846,699
Provision for Gratuity (Net of payment / Reversal)		
Loss on sale of fixed Asset		
Operating profit / (loss) before working capital changes	6,859,744	12,011,068
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	18,345,381	(11,044,067)
Long-term loans and advances		
Changes in Stock in Trade		
Short-Term Loans and Advances\other asset	(22,013,587)	112,534,889
Other non current assets	859,104	47,431
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	(2,203,586)	50,250,688
Other current liabilities	(2,551,672)	(148,210,274)
Changes in Stock in Trade	(5,509,808)	(3,086,000)
	(13,074,168)	(308,221)
Cash generated from operations	(6,214,425)	11,702,847
Net income tax refund/ (paid)		2,727,496
Net cash flow from / (used in) operating activities (A)	(6,214,425)	8,975,351
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(1,955,899)	(541,779)
Consideration from sale of assets		
Net cash flow from / (used in) Investing activities (B)	(1,955,899)	(541,779)
C. Cash flow from Financing Activities		
Issue of Share Capital		
Loan Taken/ (Repayment) During the year	(1,396,981)	(487,996)
Net cash flow from / (used in) financing activities (C)	(1,396,981)	(487,996)
Net Increase / (decrease) in Cash and cash equivalents (A+B+C)	(9,567,304)	7,945,577
Cash and cash equivalents at the beginning of the year	17,108,557	9,162,980
Cash and Cash Equivalents at the end of the year	7,541,253	17,108,557

Notes 1 to 33 forms part of the Financial Statements
As per our report of even date attached

For Neha Chandra and Associates

Chartered Accountants

FRN : 038194N


NEHA AGGARWAL

M No.524028

Partner

UDIN: 22524028AAAAAB2029

PLACE: Delhi

DATE: 30/11/2021

For and on behalf of Board of Directors

Z-TECH (INDIA) PRIVATE LIMITED
Z-Tech India Pvt. Ltd. Z-Tech India Pvt. Ltd.


Director

SHABANA SAEED KHAN

DIRECTOR

DIN: 8288930


Director

SANGHAMITRA BORGHAIN

DIRECTOR

DIN: 8578955

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31,2021

(All amounts are in Indian Rupees)

NOTE- 3	As at	As at
	31st March 2021	31st March 2020
Share Capital		
Authorised Capital		
1100000 Equity Share of Rs. 10 Each	1,10,00,000	1,10,00,000
Issued Subscribed & Paid up Capital		
10,99,961 equity shares of Rs.10 each fully paid		
Opening Balance	1,09,99,610	1,09,99,610
Add:- Share issued	-	-
	1,09,99,610	1,09,99,610
TOTAL	1,09,99,610	1,09,99,610

Note-3A.

Particulars	Equity Shares	Equity Shares
	Numbers	Numbers
Shares Outstanding at the beginning of the year	2,34,961	2,34,961
Share issued during the year	8,65,000	8,65,000
share bought back during the year	-	-
Shares Outstanding at the end of the year	10,99,961	10,99,961

Note-3B

Name of Shareholder	31-12-2021	31-03-2020
	No. of shares held	No. of shares held
Aamya Resources LLP		2,14,961
Aamya Resources LLP		19,990
Sanghamitra Borgohain	10	10
Terramaya Enterprises Pvt Ltd	10,99,951	
EA Water Pvt.Ltd.		8,65,000
	10,99,961	10,99,961

NOTE- 4

	As at	As at
	31st March 2021	31st March 2020
Reserves And Surpluse		
Surplus		
Opening Profit/Loss	6,00,61,218	5,25,61,331
Add:- Adjusted on account of Depreciation on Fixed Assets	-	-
Add:- Profit during the year	39,88,260	74,99,887
Closing Balance	6,40,49,478	6,00,61,218
	6,40,49,478	6,00,61,218

NOTE- 5

	As at	As at
	31st March 2021	31st March 2020
Long term Borrowings		
Unsecured Loan	40,52,744	54,49,725
TOTAL	40,52,744	54,49,725

NOTE- 6

	As at	As at
	31st March 2021	31st March 2020
Long term Provision		
Provision for Gratuity	48,35,256	48,35,256
Provision for Salas Tax Demand- Tuni	13,83,729	13,83,729
Other Payable	83,52,691	81,46,011
TOTAL	1,45,71,676	1,43,64,996




NOTE- 8	As at 31st March 2021	As at 31st March 2020
Trade Payables		
Trade Payables	79,866,195	82,069,781
TOTAL	79,866,195	82,069,781
NOTE- 9	As at 31st March 2021	As at 31st March 2020
Other Current Liabilities		
Employee Benefit Payable	4,197,565	3,551,043
Employee Payable	-	393,202
Other Payable	488,768	1,427,316
Expenses Payable	4,965,500	5,105,500
Advance From Customer	8,240,285	6,240,916
Aanya Resources LLP	510,000	510,000
Holding Money	393,535	393,535
Provision for Income Tax	13,544,399	12,398,959
Less:- Paid	(17,329,208)	(14,049,628)
TOTAL	15,010,845	15,970,844
NOTE- 11	As at 31st March 2021	As at 31st March 2020
Other Non-Current Assets :		
Advances and Deposits :-		
Earnest Money Deposit(EMD)	896,156	896,156
Retention Money	358,142	358,142
Security Deposit - Rent	862,989	894,989
Security-Moulds	-	878,215
Security Deposit - Other	36,500	36,500
Margin Money Deposit - Drol	4,524	4,524
TCS- Receivable	53,198	2,086
NSC(AP Comm. Tax)	10,000	10,000
Total	2,221,508	3,080,612
Investment in Inaces		
Investment in Subsidiary-Inaces Geotechnical Solutions India Pvt Limited	8,160,000	8,160,000
Unquoted, fully paid up 8,16,000 equity Shares Rs 10/- each in Inaces Geotechnical Solutions India Private Limited		
Total	8,160,000	8,160,000
Total	10,381,508	11,240,612



Agarwal

	As at	As at
	31st March 2021	31st March 2020
NOTE- 12		
Deferred Tax Assets or Liabilities		
Depreciation on Fixed Assets as per Books of Account	1,496,554	1,846,699
Depreciation on Fixed Assets under the Income Tax Act, 1961	2,454,204	2,728,306
Timing Difference of depreciation	957,649	881,606
Tax as per Current Rate @ 29%	-	-
Tax as per Current Rate @ 25%	259,412	220,402
Cess @ 4%	9,576	8,816
Total (A)-DTL	248,989	229,218
Provision for Gratuity		
Provision for Gratuity	-	-
Gratuity paid / Reversal during the year	75,000	-
Timing Difference of Gratuity	75,000	-
Tax as per Current Rate @ 29%	-	-
Tax as per Current Rate @ 25%	18,750	-
Cess @ 4%	750	-
Total (B)-DTL	19,500	-
Deferred Tax Liabilities at the end of the year (Reflected in the books of account)	229,489	229,218
Deferred Tax Asset at the beginning of the year	(790,893)	(1,020,111)
Net Deferred Tax Asset	(561,404)	(790,893)
NOTE- 13		
Closing Inventory		
Finished goods	11,048,562	5,538,754
TOTAL	11,048,562	5,538,754
Note :- 1. Inventories valued at cost and net realisable which ever is lower 2. Valued and certified by Management.		
NOTE- 14		
Trade Receivables		
(Unsecured, considered good unless Otherwise stated)		
a) Outstanding for a period exceeding six months from the date they are due for payment		21,616,456
b) Others	123,398,239	120,127,164
TOTAL	123,398,239	141,743,620



 Chartered Accountants & Associates

 2023/24

 Signature: *Alpha Agarwal*

NOTE- 15	As at	As at
	31st March 2021	31st March 2020
Cash and Cash Equivalents		
Cash in hand	13,689	14,846
Balances with Banks		
HDFC Bank Ltd. - New Delhi	1,870,604	5,883,876
HDFC Bank DfI-ODA No. 13458950000017		
Corporation Bank - Delhi	3,887	3,887
O.B.C Kolkata	229,285	1,313,836
IDFC - Geist A Division of ZTECH -CA/2817	14,900	-
State Bank of B&J	78,256	78,256
SBI-Kolkata	14,956	9,759
Union Bank of India	142,276	142,276
Total	2,367,852	7,446,735
Others/Fixed Deposits		
F.D.R A/c (Against Bank Guarantees)	4,920,836	9,409,256
Interest Accrued on FDRs	252,565	252,565
Total	5,173,402	9,661,822
Total	7,541,254	17,108,557
NOTE- 16	As at	As at
	31st March 2021	31st March 2020
Other Current Assets		
Advance to Creditors	6,441,387	4,902,717
Advance and Imprest	18,835,437	582,275
Other Receivable	234,508	4,181,604
Other Advances	1,308,841	-
Duties and Taxes Receivable	8,353,358	3,520,067
Total	35,173,530	13,186,664
Prepaid Expenses		
Prepaid Insurance	-	-
Prepaid Others	61,721	35,000
Total	61,721	35,000
TOTAL	35,235,251	13,221,664
NOTE- 17	For the period ended	For the year ended
	31st March 2021	31st March 2020
Revenue from Operation		
Sales (Including Exports Sale)	226,652,199	280,216,010
Contract Income	-	-
Service Income	-	-
TOTAL	226,652,199	280,216,010
NOTE- 18	For the period ended	For the year ended
	31st March 2021	31st March 2020
Other Income		
Interest income from FDR	387,184	707,663
Interest on Others	-	-
Foreign Exchange Fluctuation Gain	-	39,694
Misc. Receipts	40,676	23
TOTAL	427,860	747,380



Agarwal

NOTE-19

Operating Cost

	For the period ended 31st March 2021	For the year ended 31st March 2020
Purchase of Materials / Services	165,458,053	198,773,944
Purchase-Installation	334,901	
Custom Duty		176,436
Custom Clearance		57,564
Labour & Site Expenses	4,702,173	4,390,743
Freight & Cartage	10,215,334	10,701,884
GST Reverse Charges Transporter	499,531	480,400
Repair & Maintenance	5,229,113	12,936,312
Rent	293,944	4,239,481
Sample Testing	170,150	15,425
TOTAL	186,903,200	231,772,190

NOTE-20

Change in Inventories

	For the period ended 31st March 2021	For the year ended 31st March 2020
Inventories at the end of the year	11,048,561.93	5,538,754.00
Inventories at the beginning of the year	5,538,754.00	1,651,866.19
TOTAL	(5,509,888)	(3,886,888)

NOTE-21

Employee Benefit Expenses

	For the period ended 31st March 2021	For the year ended 31st March 2020
Salary Expense	24,300,162	29,694,429
Staff Welfare Expenses	178,869	126,835
Performance Incentive		637,500
Gratuity	75,000	
Medical Expenses	(2,622)	
Insurance Premium	165,523	
ESI	18,516	23,307
Ex-Gratia		27,000
PF	483,032	619,973
Leave Encashment		
TOTAL	25,168,481	31,129,043

NOTE-22

Finance Cost

	For the period ended 31st March 2021	For the year ended 31st March 2020
Bank Charges	740,829	620,547
Interest on Loan	596,889	455,664
TOTAL	1,337,718	1,076,211



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NOTE- 23

DEPRECIATION AND AMORTISATION EXPENSES

Depreciation Expense

For the period ended 31st March 2021	For the year ended 31st March 2020
	1,846,699
	1,846,699

NOTE- 24

Other Expenses

Advertisement Expenses

Auditors Remuneration

Bad Debts

Books & Periodicals

Commission/ Brokerage A/c

Conference, Delegation and Seminar Expenses

Conveyance Expenses

Director Fees

Puja & Festival Expenses

Filing Fees

Insurance Premium

Membership & Subscription

Miscellaneous Expenses

Rent

Postage & Courier Expenses

Printing & Stationery Expenses

Professional Fees

Loss on sale of assets

Rate, Taxes & Fees

Telephone & Fax Expenses

Tours & Travelling Expenses

Vehicle Running & Maint.

Vehicle Hire Charges

Water & Electricity Charges


For the period ended 31st March 2021	For the year ended 31st March 2020
	15,000
95,500	45,500
3,011,240	1,218,424
	1,430
63,460	12,110
420,515	316,300
54,604	57,833
1,666,051	
9,997	11,344
129,620	178,802
	1,126,701
168,000	
221,555	488,355
1,250,659	1,452,211
111,632	70,345
85,999	159,256
2,097,812	1,227,539
131,187	
940,199	11,860
68,786	91,743
1,012,605	1,472,835
656,965	761,846
124,340	142,332
12,320,725	8,861,765



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Note - 10 - Tangible Assets
 Depreciation on Fixed Assets as per Companies Act, 2013 for the financial period ending 31st March 2021

Particulars	Gross Block			Depreciation			Net Block		
	As at 01.04.20	Sale/ Discard	Addition	As at 31.03.21	As at 01.04.20	For the Period	Deletion	As at 31.03.21	As at 31.03.20
Office Equipment	522,722	-	-	522,722	494,574	1,444		496,018	28,148
Furniture & Fixture	406,191	-	-	406,191	366,527	3,359		369,887	39,664
Computers	1,391,017	-	75,000	1,466,017	1,166,029	134,757		1,300,786	224,987
Plant & Machinery	3,205,180	500,000	717,336	3,422,516	2,162,642	168,247	68,813	2,262,076	1,042,538
Moulds	18,811,556	-	1,594,750	20,406,306	17,062,643	936,070		18,018,713	1,748,913
Cars	4,247,813	-	-	4,247,813	2,229,704	215,056		2,444,761	2,018,109
Motor Cycles	155,250	-	-	155,250	130,763	3,965		134,728	24,487
Safety Items	49,215	-	-	49,215	28,533	13,656		42,190	20,682
Current Year	28,788,944	500,000	2,387,086	30,676,030	23,611,317	1,496,554	68,813	25,069,158	5,606,872
Previous Year	28,247,165	-	541,779	28,788,944	21,794,717	1,856,699	-	23,641,417	6,452,447



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