



## Z-TECH (INDIA) LIMITED

(Formerly known as "Z-TECH (INDIA) PRIVATE LIMITED")

CIN: U74899DL1994PLC062582

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

**E-mail:** cs@ztech-india.com, **Contact No:** 011-35017243

**Website:** www.z-techindia.com

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Date: 29.05.2025

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block Bandra -Kurla Complex,  
Bandra € , Mumbai – 400 051.

**NSE Symbol: ZETCH**

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

**Sub: Outcome of Board Meeting held on May 29, 2025 for Submission of Standalone and Consolidated Audited Financial Results ("Financial Results") for the Quarter and Financial Year Ended on March 31, 2025.**

Dear Sir/Ma'am,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. May 29, 2025 which commenced at 4:30 p.m. and concluded at 8:10 p.m., have inter alia, approved and taken on record the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2025 alongwith Auditor's Report duly signed by the Auditor of the Company. A copy of the same is enclosed herewith as **Annexure-I.**

The Financial Results will also be available on the Company's website at <https://www.z-techindia.com>

2. Appointment of Mr. Dilip Kohli as the Chief Financial Officer (CFO) and Whole-Time Key Managerial Personnel of the Company with effect from 29.05.2025. **Annexure-II.**
3. Took a note of the resignation of Mr. Anjani Goyal from the position of Chief Financial Officer (CFO) of the company. However, Mr. Anjani Goyal will continue to be associated with the Company and will serve in the Finance Department with his expertise and experience. **Annexure-III**

4. Considered and approved the proposal for incorporation of a Wholly-Owned Subsidiary Company of Z-Tech (India) Limited in Dubai, United Arab Emirates.

This disclosure is being made in compliance with regulatory requirements for your information and records.

Thanking you,

Yours faithfully,

For Z-Tech (India) Limited



Director

Sanghamitra Borgohain  
Managing Director  
DIN: 08578955



**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of Z TECH (INDIA) LIMITED (FORMERLY KNOWN AS Z TECH INDIA PRIVATE LIMITED) ("the Company"), which comprise the balance sheet as at March 31, 2025, the statement of profit and loss, and statement of cash flows for the period ending March 31, 2025, 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, 2025, and its Profit, and its cash flows for the period ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

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

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:  
In our opinion, the managerial remuneration for the period ended March 31, 2025 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,



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whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVV5610  
Place: New Delhi  
Date: 29.05.2025



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

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) In accordance with the phased programmed for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the period and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the period. Consequently, clause (i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventories at reasonable interval during the period and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.  
(b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the period), in aggregate, from banks or financial institutions based on security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, clause (iii) of the Order is not applicable to the Company.



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- (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 accepted deposit during the period.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other dues, during the period, with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and other material statutory dues in arrears as at March 31, 2025 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, 2025, on account of disputes with the related authorities.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has availed term loan during the period. According to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the



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records of the Company, the Company has no subsidiary. Consequently, clause (ix)(e) of the Order is applicable to the Company.

- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has subsidiary. Consequently, clause (ix)(f) of the Order is applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, the Company has not availed any term loans during the period. The Company has made an initial public offer during the period.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the period.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints have been received during the period. Consequently, clause (xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has made preferential allotment or private placement of shares. Accordingly, requirement under clause (xiv) is applicable to the Company.

The Company has **complied with the provisions of Sections 42 and 62** of the Companies Act, 2013 with respect to the said preferential allotment and warrants.

The funds raised through such allotments have been **utilised for the purposes stated in the offer documents/resolutions.**

- (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.
- (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



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of six month from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of six month from the balance sheet date, will get discharged by the Company as and when they fall due.

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



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVV5610  
Place: New Delhi  
Date: 29.05.2025



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

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

**Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Z TECH (INDIA) LIMITED (FORMERLY KNOWN AS Z TECH INDIA PRIVATE LIMITED)** (“the Company”) as at March 31, 2025, in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of



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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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVV5610  
Place: New Delhi  
Date: 29.05.2025

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

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

**CIN : U74899DL1994PLC062582**

**STANDALONE BALANCE SHEET AS ON 31.03.2025**

Amount In Lakhs

Particulars	Note No.	March 31, 2025	March 31, 2024
		Audited Rs.	Audited Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,433.02	940.60
(b) Reserves and surplus	3	13,322.64	1,316.28
(c) Money received against share warrants		2,330.00	
<b>2 Share application money pending against allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term Borrowings	4	157.45	77.86
(b) Long-Term Provisions	6	26.93	15.26
<b>4 Current liabilities</b>			
(a) Short-Term Borrowings	7	22.43	52.97
(b) Trade payables	8		
(i) Total Outstanding dues of Micro and Small Enterprises and		504.33	185.27
(ii) Total Outstanding dues other than Micro and Small Enterprises		1,911.31	1,295.93
(c) Other current liabilities	9	650.25	143.53
(d) Short-Term Provisions	10	329.59	260.73
<b>TOTAL</b>		<b>20,687.97</b>	<b>4,288.44</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant and Equipment		294.68	111.51
(ii) Intangible Assets		703.31	319.56
(iii) Capital work-in-progress		2,938.26	
(iv) Intangibles assets under development			
(b) Non-current investments	12		57.60
(c) Deffered Tax Assets	5	2.90	31.30
(d) Other non-Current Assets	13	779.37	208.81
<b>2 Current assets</b>			
(a) Inventories	14	216.60	108.40
(b) Trade receivables	15	4,886.90	2,850.92
(c) Cash and cash equivalents	16	380.39	82.71
(d) Short-term loans and advances	17	1,185.22	444.28
(e) Other Current Assets	18	9,300.31	73.35
<b>TOTAL</b>		<b>20,687.97</b>	<b>4,288.44</b>

As Per our annexed audit report of even date

**For M/s NAV & Co LLP**  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMMLVV5610  
Place: New Delhi  
Date: 29.05.2025

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

**For Z-TECH (INDIA) LIMITED**

 Director

Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955

**Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)**  
**Plot 140 Khasra No 249 Mangla Puri Gdairpur New Delhi DL 110030**  
**CIN : U74899DL1994PLC062582**

Amount in Lakhs

Standalone Statement of Profit and Loss for the	Note No.	Quarter Ended			Half year ended		Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from Operations		3,498.75	2,413.75	2,214.16	5,912.49	3,796.72	9,439.90	6,731.82
Other Income		3.48	8.04	2.63	11.52	-33.68	39.33	5.19
<b>Total Income</b>		<b>3,502.22</b>	<b>2,421.79</b>	<b>2,216.79</b>	<b>5,924.01</b>	<b>3,763.04</b>	<b>9,479.23</b>	<b>6,737.01</b>
<b>Expenses</b>								
Cost of Material Consumed		1,688.76	1,302.61	1,623.00	2,991.37	2,827.76	5,293.96	4,911.58
Employee Benefit Expenses		194.74	161.97	119.76	356.71	225.43	663.51	373.75
Finance Cost		3.07	2.49	3.77	5.56	5.68	9.07	9.35
Depreciation & Amortization Expenses		13.70	17.08	15.97	30.78	35.67	65.66	63.89
Other Expense		328.93	175.11	129.13	504.04	162.87	701.12	272.13
<b>Total Expenses</b>		<b>2,229.20</b>	<b>1,659.26</b>	<b>1,891.24</b>	<b>3,888.46</b>	<b>3,257.41</b>	<b>6,733.32</b>	<b>5,630.70</b>
<b>Profit before Tax</b>		<b>1,273.03</b>	<b>762.53</b>	<b>325.54</b>	<b>2,035.56</b>	<b>506.02</b>	<b>2,745.92</b>	<b>1,106.30</b>
Tax Expense								
Current Tax		386.89	191.24	83.44	578.14	133.12	756.96	287.33
Deferred Tax		36.14	-4.34	-26.99	31.80	-2.65	28.40	-27.11
<b>Profit for the period</b>		<b>850.00</b>	<b>575.63</b>	<b>269.09</b>	<b>1,425.63</b>	<b>375.55</b>	<b>1,960.56</b>	<b>846.08</b>
<b>Earning per Equity Share</b>								
Equity Shares of Par Value Rs. 10/- each								
Basic (in Rs. per share)		6.63	5.53	2.97	11.13	4.15	16.05	9.35
Diluted (in Rs. per share)		6.63	5.53	2.97	11.13	4.15	16.05	9.35
<b>Weighted Average equity shares used in computing earnings per equity share</b>								
Basic (in shares)		12,814,281	10,401,291	9,049,853	12,805,671	9,049,853	12,216,118	9,049,853
Diluted (in shares)		12,814,281	10,401,291	9,049,853	12,805,671	9,049,853	12,216,118	9,049,853

For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVV5610  
Place: New Delhi  
Date: 29.05.2025

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

**For Z-TECH (INDIA) LIMITED**

**Director**

Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955

**Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)**  
**Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030**  
**CIN : U74899DL1994PLC062582**

**STANDALONE STATEMENT OF CASH FLOW**

Amount in Lakhs

	Particulars	Year Ended 31st march	
		2,025	2,024
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net profit before tax and after prior period item	2,745.91	1,106.30
	<b>Adjustments for:</b>		
	Depreciation	65.66	63.88
	Interest Income	-32.97	-2.89
	Loss on sale of fixed assets	-	-
	Sundry Balances written off	130.79	0.68
	Profit on sale of share	-5.76	-
	Finance costs	9.07	9.35
	<b>Operating profit before working capital changes</b>	<b>2,912.70</b>	<b>1,177.32</b>
	<b>Adjustments for:</b>		
	(Increase) / decrease in current investments	-	-
	(Increase) / decrease in inventories	-108.20	-6.19
	(Increase) / decrease in trade receivables	-2,035.98	-1,266.35
	(Increase) / decrease in trade advances	-740.94	13.54
	(Increase) / decrease in other current assets	-9,226.96	-25.03
	(Increase) / decrease in other non current assets	-571.17	-144.10
	Increase / (decrease) in trade payables	803.64	474.62
	Increase / (decrease) in other current liabilities	506.72	-149.17
	Increase / (decrease) in long term provisions	11.67	-12.24
	Increase / (decrease) in short term provisions	68.86	239.13
	<b>Cash generated from operations</b>	<b>-8,379.65</b>	<b>301.53</b>
	Income taxes paid/ Refund Received	-756.96	-287.33
	<b>Net cash provided / (used) by operating activities (A)</b>	<b>-9,136.61</b>	<b>14.20</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase or constuction of fixed assets and capital advances	-632.58	-355.08
	WIP	-2,938.26	
	Maturity/ redemption of bank deposits (having original maturity of more than 3 months)		
	Investment in Arbitrage Fund		
	Proceeds from Sale of Investment	57.60	
	Proceeds from sale of fixed assets	-	24.00
	Interest received	32.97	2.89
	<b>Net cash provided / (used) by investing activities (B)</b>	<b>-3,480.27</b>	<b>-328.19</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance costs paid	-9.07	-9.34
	Securities Premium	10,052.18	363.05
	Proceeds from issue of share capital	492.42	7.58
	Proceeds from issue of share warrants	2,330.00	
	Proceeds/ Repayment from borrowings	49.05	12.61
	<b>Net cash provided / (used) by financing activities (C.)</b>	<b>12,914.57</b>	<b>373.90</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>297.68</b>	<b>59.90</b>
	<b>Cash and cash equivalents at the beginning of period</b>	<b>82.71</b>	<b>22.81</b>
	<b>Cash and cash equivalents at the end of period</b>	<b>380.39</b>	<b>82.71</b>
	<b>Notes to cash flow statement</b>		
	1. Components of cash and cash equivalents :		
		<b>Year Ended 31st march</b>	
		<b>2025</b>	<b>2024</b>
	Cash in hand	8.83	3.78
	Balances with banks:		
	- On current accounts	371.56	78.93
		<b>380.39</b>	<b>82.71</b>
		-0.00	-0.00

For M/s NAV & Co LLP  
Chartered Accountants

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

(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVV5610  
Place: New Delhi  
Date: 29.05.2025

For Z-TECH (INDIA) LIMITED

  
Director

Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955

**Notes**

1 The above financial results for the year ended March 31, 2025 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on **29.05.2025**.

2 Results for the year ended 31st March 2025 are in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 During the year, the Company issued equity shares through (a) an Initial Public Offering (IPO) comprising 33,91,200 equity shares with a premium of ₹100 per share, and (b) a preferential issue comprising 15,33,000 equity shares with a premium of ₹490 per share. The total securities premium collected amounted to ₹1,09.03 crores. Out of the total premium, ₹8.51 crores was utilised towards IPO-related and share issue expenses. The balance of ₹100.52 crores remains in the Securities Premium Account as on 31st March 2025.

**Securities Premium**

Add: Securities Premium received during the year

IPO (Public Issue of 3391200 shares @ premium of Rs. 100/-)

33,91,20,000

Preferential Issue (1533000 shares @ premium of Rs. 490/-)

75,11,70,000

Less: Utilised for

IPO Expenses

(6,00,72,136)

Share Issue Expenses

(2,50,00,000)

**Total**

**1,00,52,17,864**

**4 Issue of Equity Shares under preferential allotment.**

During the year, the Company allotted 1533000 **equity shares** of ₹10 each @premium of Rs. 490 under preferential issue, The total consideration received was ₹76,65,00,000

During the year, the Company allotted [1864000] share warrants at ₹[500] per share. 25% upfront application money of ₹23,30,00,000 was received and balance 75% amount of the share warrant price will be received in 18 Months from the date of allotment of warrants in one or more tranches.

**5 Segment Information**

Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. The Company three segments namely, **Geo technical Specialised Solutions, Industrial Waste Water Management, Sustainable Theme Park Development.**

Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts with some assumption on provisional basis. Revenue & Expenses not attributable to segments are reported as unallocatable.

Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Below is the Financial Particulars, Segment wise.

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
<b>Revenue by Business Segment</b>							
Geo Technical Specialised Solutions	1053.40	154.82	699.88	1208.23	1059.10	1610.95	1894.37
Industrial Waste Water Management	30.90	84.83	447.96	115.73	667.29	491.72	915.64
Sustainable Theme Park Development	2414.44	2176.38	1068.95	4590.82	2036.57	7367.33	3927.01
Add: Other Unallocable Income	4.60	5.76		10.36	0.00	10.36	0.00
<b>Total</b>	<b>3503.35</b>	<b>2421.79</b>	<b>2216.79</b>	<b>5925.14</b>	<b>3762.96</b>	<b>9480.36</b>	<b>6737.02</b>
Less: Inter Segment Revenue	0.00	0.00				0.00	0.00
<b>Net Revenue from operations</b>	<b>3503.35</b>	<b>2421.79</b>	<b>2216.79</b>	<b>5925.14</b>	<b>3762.96</b>	<b>9480.36</b>	<b>6737.02</b>
<b>Segment profit before tax, depreciation and non-controlling Interest:</b>						0.00	
Geo Technical Specialised Solutions	267.06	7.78	127.49	274.85	112.89	295.40	216.28
Industrial Waste Water Management	8.18	10.94	161.83	19.12	234.91	107.15	277.10
Sustainable Theme Park Development	1139.34	838.49	126.27	1977.83	317.00	2719.57	875.04
<b>Total</b>	<b>1414.59</b>	<b>857.21</b>	<b>415.59</b>	<b>2271.80</b>	<b>664.80</b>	<b>3122.12</b>	<b>1368.42</b>
Less: Other Unallocable Expenditure	138.48	92.19	88.78	230.67	153.09	367.12	252.77
Less: Finance Cost	3.07	2.49	1.27	5.56	5.69	9.07	9.35
<b>Profit before tax and non-controlling interests</b>	<b>1273.03</b>	<b>762.53</b>	<b>325.54</b>	<b>2035.56</b>	<b>506.02</b>	<b>2745.92</b>	<b>1106.30</b>

6 The financial results for year ended are audited but for quarterly results & half yearly results are unaudited that is balancing figure.

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

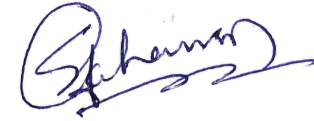
For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLV5610  
Place: New Delhi  
Date: 29.05.2025

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

For Z-TECH (INDIA) LIMITED

A handwritten signature in blue ink, likely belonging to Sanghamitra Borgohain.

Director

Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955



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

1. We have audited the accompanying statement of Consolidated Financial Results of **Z Tech (India) Limited (Formerly known as Z Tech India Private Limited)** (the Holding Company) and its associate (previously subsidiary) Inaccess Geotechnical Solution Private limited till 26.12.2024 for the period ended March 31, 2025 (the Statement), being submitted by the Holding Company,
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements which have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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

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

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

- a) Includes the results of the following entities;

Inaccess Geotechnical Solutions Private Limited – associate till 26.12.2024



**NAV & CO LLP**  
**CHARTERED ACCOUNTANTS**

- b) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the profit and other financial information of the Group for the period ended March 31, 2025.
5. The comparative financial information of the Group for the period ended March 31, 2025 prepared in accordance with Accounting Standards included in the Statement have been audited by the predecessor auditor. Our opinion is not modified in respect of this matter.

For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVW7078  
Place: New Delhi  
Date: 29.05.2025

**Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)**  
**Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030**  
**CIN : U74899DL1994PLC062582**

**CONSOLIDATED BALANCE SHEET AS ON 31.03.2025**

(Amount in Lakhs)

Particulars	Note No.	March 31, 2025	March 31, 2024
		Audited Rs.	Audited Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,433.02	940.60
(b) Reserves and surplus	3	13,322.64	1,222.15
(c) Money received against share warrants		2,330.00	
<b>2 Share application money pending against allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term Borrowings	4	157.45	77.87
(b) Long-Term Provisions	6	26.93	15.27
<b>4 Current liabilities</b>			
(a) Short-Term Borrowings	7	22.43	52.96
(b) Trade payables	8		
(i) Total Outstanding dues of Micro and Small Enterprises and		504.33	185.28
(ii) Total Outstanding dues other than Micro and Small Enterprises		1,911.31	1,295.93
(c) Other current liabilities	9	650.25	143.54
(d) Short-Term Provisions	10	329.59	260.73
<b>TOTAL</b>		<b>20,687.95</b>	<b>4,194.33</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant and Equipment		294.68	111.51
(ii) Intangible Assets		703.31	319.57
(iii) Capital work-in-progress		2,938.26	
(iv) Intangibles assets under development			
(b) Non-current investments	12		-36.54
(c) Deffered Tax Assets	5	2.90	31.30
(d) Other non-Current Assets	13	779.37	208.82
<b>2 Current assets</b>			
(a) Inventories	14	216.60	108.40
(b) Trade receivables	15	4,886.90	2,850.92
(c) Cash and cash equivalents	16	380.39	82.71
(d) Short-term loans and advances	17	1,185.22	444.28
(e) Other Current Assets	18	9,300.31	73.36
<b>TOTAL</b>		<b>20,687.95</b>	<b>4,194.33</b>

Significant accounting policies (Refer Note 1)

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

As Per our annexed audit report of even date  
For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVW7078  
Place: New Delhi  
Date: 29.05.2025

For Z-TECH (INDIA) LIMITED

Director

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

Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955

**Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)**  
**Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030**  
**CIN : U74899DL1994PLC062582**

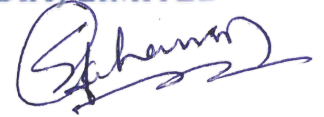
(In Lakhs except equity share and per equity share data)

Consolidated Statement of Profit and Loss for the	Note No.	Quarter Ended			Half year ended		Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from Operations	19	3,498.75	2413.75	2214.16	5912.49	3796.72	9439.90	6731.82
Other Income	20	3.48	8.04	2.63	11.52	-33.68	39.33	5.19
<b>Total Income</b>		<b>3502.22</b>	<b>2421.79</b>	<b>2216.79</b>	<b>5924.01</b>	<b>3763.04</b>	<b>9479.23</b>	<b>6737.01</b>
<b>Expenses</b>								
Cost of Material Consumed	21	1,688.76	1302.61	1623.00	2991.37	2827.76	5293.96	4911.58
Employee Benefit Expenses	22	194.74	161.97	119.76	356.71	225.43	663.51	373.76
Finance Cost	23	3.07	2.49	3.77	5.56	5.68	9.07	9.34
Depreciation & Amortization Expenses	11	13.70	17.08	15.97	30.78	35.67	65.66	63.89
Other Expense	24	328.93	175.11	129.13	504.04	162.87	701.12	272.14
<b>Total Expenses</b>		<b>2229.20</b>	<b>1659.26</b>	<b>1891.24</b>	<b>3888.46</b>	<b>3257.41</b>	<b>6733.32</b>	<b>5630.71</b>
<b>Total profit before share of profit of associates and joint ventures</b>		<b>1273.02</b>	<b>762.53</b>	<b>325.55</b>	<b>2035.55</b>	<b>505.63</b>	<b>2745.91</b>	<b>1106.30</b>
Share of profit/(loss) of associates and joint ventures accounted for using equity method/ Minority Interest		58.30	-0.45	0.83	57.85	0.93	57.60	0.68
<b>Profit before Tax</b>		<b>1,331.32</b>	<b>762.08</b>	<b>326.38</b>	<b>2,093.40</b>	<b>506.56</b>	<b>2,803.51</b>	<b>1,106.98</b>
Tax Expense								
Current Tax		386.89	191.24	83.65	578.14	133.12	756.96	287.33
Deferred Tax		36.14	-4.34	-26.99	31.80	-2.65	28.40	-26.99
<b>Profit for the period</b>		<b>908.29</b>	<b>575.18</b>	<b>269.72</b>	<b>1483.47</b>	<b>376.09</b>	<b>2018.15</b>	<b>846.64</b>
<b>Earning per Equity Share</b>								
Equity Shares of Par Value Rs. 10/- each								
Basic (in Rs. per share)		7.09	5.53	2.98	11.58	4.16	16.52	9.36
Diluted (in Rs. per share)		7.09	5.53	2.98	11.58	4.16	16.52	9.36
<b>Weighted Average equity shares used in computing earnings per equity share</b>								
Basic (in shares)		12814281	10401291	9049853	12805671	9049853	1,22,16,118	9049853
Diluted (in shares)		12814281	10401291	9049853	12805671	9049853	1,22,16,118	9049853

As Per our annexed audit report of even date  
For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)

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

For Z-TECH (INDIA) LIMITED



Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVW7078  
Place: New Delhi  
Date: 29.05.2025

**Z-TECH (INDIA) LIMITED (Formerly Known as Z-Tech India Private Limited)**  
 Plot 140 Khasra No 249 Mangla Puri Gadaipur New Delhi DL 110030  
 CIN : U74899DL1994PLC062582

**CONSOLIDATED STATEMENT OF CASH FLOW**

(Amount in Lakhs)

	Particulars	Year ended	
		2025	2024
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net profit before tax and after prior period item	2,745.91	1,106.30
	Adjustments for:		
	Depreciation	65.66	63.88
	Interest Income	(32.97)	(2.89)
	Loss on sale of fixed assets	-	-
	Profit from associates	(5.76)	-
	Sundry Balances written off	130.79	0.68
	Adj for loss of control	-	173.45
	Bad Debts	-	-
	Finance costs	9.07	9.35
	<b>Operating profit before working capital changes</b>	<b>2,912.70</b>	<b>1,350.77</b>
	Adjustments for:		
	(Increase) / decrease in current investments	-	-
	(Increase) / decrease in inventories	(108.20)	(6.19)
	(Increase) / decrease in trade receivables	(2,035.98)	(1,267.03)
	(Increase) / decrease in trade advances	(740.94)	23.72
	(Increase) / decrease in other current assets	(9,226.96)	(32.65)
	(Increase) / decrease in other non current assets	(571.17)	(135.14)
	Increase / (decrease) in trade payables	803.64	335.67
	Increase / (decrease) in other current liabilities	506.72	(180.11)
	Increase / (decrease) in long term provisions	11.67	(12.25)
	Increase / (decrease) in short term provisions	68.86	239.13
	<b>Cash generated from operations</b>	<b>(8,379.65)</b>	<b>315.92</b>
	Income taxes paid/ Refund Received	(756.96)	(287.33)
	<b>Net cash provided / (used) by operating activities (A)</b>	<b>(9,136.61)</b>	<b>28.59</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase or constuction of fixed assets and capital advances	(3,570.84)	(355.08)
	Maturity/ redemption of bank deposits (having original maturity of more than 3 months)		
	Investment in Arbitrage Fund		
	Proceeds from Sale of Investment	57.60	(36.53)
	Proceeds from sale of fixed assets	-	-
	Interest received	32.97	2.89
	<b>Net cash provided / (used) by investing activities (B)</b>	<b>(3,480.27)</b>	<b>(388.72)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance costs paid	(9.07)	(9.34)
	Securities Premium	10,052.18	363.05
	Proceeds from issue of share capital	492.42	7.57
	Proceeds from share warrants	2,330.00	-
	Proceeds/ Repayment from borrowings	49.05	57.81
	<b>Net cash provided / (used) by financing activities (C.)</b>	<b>12,914.57</b>	<b>419.09</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>297.68</b>	<b>58.96</b>
	Cash and cash equivalents at the beginning of period	82.71	23.75
	<b>Cash and cash equivalents at the end of period</b>	<b>380.39</b>	<b>82.71</b>
	<b>Notes to cash flow statement</b>		
	1. Components of cash and cash equivalents :		
		<b>Year ended</b>	
		<b>2,025</b>	<b>2,024</b>
	Cash in hand	9	4
	Balances with banks:		
	- On current accounts	372	79
		<b>380.39</b>	<b>82.71</b>
		0	0

Significant accounting policies (Refer Note 1)

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

**As Per our annexed audit report of even date**

For M/s NAV & Co LLP

Chartered Accountants

(Firm Registration No. 023868N /N500443)



CA Priya Kumari

Partner

Membership No.: 445211

UDIN: 25445211BMMLVW7078

Place: New Delhi

Date: 29.05.2025

For and on behalf of Board of Directors

Z-Tech (India) Limited

**For Z-TECH (INDIA) LIMITED**

**Director**

Sanghamitra Borgohain

DIRECTOR

DIN: 08578955

**Notes**

1 The above financial results for the year ended March 31, 2025 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 29.05.2025.

2 Results the year ended March 31, 2025 are in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 During the financial year ended March 31, 2025, the Company ceased to have influence over Inaccess Geotechnical Solutions Private Limited. Accordingly, the investment is no longer classified as an associate as per Accounting Standard [AS 23]. As on March 31, 2025, the Company does not have any associate company within the meaning of Section 2(6) of the Companies Act, 2013.

4 During the year, the Company issued equity shares through (a) an Initial Public Offering (IPO) comprising 33,91,200 equity shares with a premium of ₹100 per share, and (b) a preferential issue comprising 15,33,000 equity shares with a premium of ₹490 per share. The total securities premium collected amounted to ₹1,09.03 crores. Out of the total premium, ₹8.51 crores was utilised towards IPO-related and share issue expenses. The balance of ₹100.52 crores remains in the Securities Premium Account as on 31st March 2025.

**Securities Premium**

Add: Securities Premium received during the year

IPO (Public Issue of 3391200 shares @ premium of Rs. 100/-)	33,91,20,000
Preferential Issue (1533000 shares @ premium of Rs. 490/-)	75,11,70,000

Less: Utilised for

IPO Expenses	(6,00,72,136)
Share Issue Expenses	(2,50,00,000)

**Total**

**1,00,52,17,864**

**5 Issue of Equity Shares under preferential allotment.**

During the year, the Company allotted 1533000 **equity shares** of ₹10 each @premium of Rs. 490 under preferential issue, The total consideration received was ₹76,65,00,000

During the year, the Company allotted [1864000] share warrants at ₹[500] per share. 25% upfront application money of ₹23,30,00,000 was received and balance 75% amount of the share warrant price will be received in 18 Months from the date of allotment of warrants in one or more tranches.

**6 Segment Information**

Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. The Company three segments namely, **Geo technical Specialised Solutions, Industrial Waste Water Management, Sustainable Theme Park Development**.

Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts with some assumption on provisional basis. Revenue & Expenses not attributable to segments are reported as unallocatable.

Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Below is the Financial Particulars, Segment wise.

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
<b>Revenue by Business Segment</b>							
Geo Technical Specialised Solutions	1,053.40	154.82	699.88	1,208.23	1,059.10	1,610.95	1894.37
Industrial Waste Water Management	30.90	84.83	447.96	115.73	667.29	491.72	915.64
Sustainable Theme Park Development	2,414.44	2,176.38	1,068.95	4,590.82	2,036.57	7,367.33	3927.01

Add: Other Unallocable Income	4.60	5.76		10.36	-	10.36	0
<b>Total</b>	<b>3,503.35</b>	<b>2,421.79</b>	<b>2,216.79</b>	<b>5,925.14</b>	<b>3,762.96</b>	<b>9,480.36</b>	<b>6737.02</b>
Less: Inter Segment Revenue	-	-				-	0
<b>Net Revenue from operations</b>	<b>3,503.35</b>	<b>2,421.79</b>	<b>2,216.79</b>	<b>5,925.14</b>	<b>3,762.96</b>	<b>9,480.36</b>	<b>6737.02</b>
<b>Segment profit before tax, depreciation and non-controlling Interest:</b>						-	
Geo Technical Specialised Solutions	267.06	7.78	127.49	274.85	112.89	295.40	216.28
Industrial Waste Water Management	8.18	10.94	161.83	19.12	234.91	107.15	277.1
Sustainable Theme Park Development	1,139.34	838.49	126.27	1,977.83	317.00	2,719.57	875.04
<b>Total</b>	<b>1,414.59</b>	<b>857.21</b>	<b>415.59</b>	<b>2,271.80</b>	<b>664.80</b>	<b>3,122.12</b>	<b>1368.42</b>
Less: Other Unallocable Expenditure	138.48	92.19	88.78	230.67	153.09	367.12	252.77
Less: Finance Cost	3.07	2.49	1.27	5.56	5.69	9.07	9.35
<b>Profit before tax and non-controlling interests</b>	<b>1,273.03</b>	<b>762.53</b>	<b>325.54</b>	<b>2,035.56</b>	<b>506.02</b>	<b>2,745.92</b>	<b>1,106.30</b>

7 The Consolidated Financial statements have been prepared in accordance with applicable Accounting Standards, based on the Financial Statements of the "Ztech (India)

8 The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statements).

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

For M/s NAV & Co LLP  
Chartered Accountants  
(Firm Registration No. 023868N /N500443)



CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVW7078  
Place: New Delhi  
Date: 29.05.2025

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

For Z-TECH (INDIA) LIMITED

Director

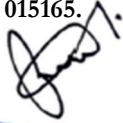
Sanghamitra Borgohain  
DIRECTOR  
DIN: 08578955

**Statement of Deviation/Variation in utilization of funds raised**

<b>Name of Listed Entity</b>	Z-TECH (INDIA) LIMITED
<b>Mode of Fund Raising</b>	Public Issue
<b>Date of Raising Funds</b>	Issue Opened on: Tuesday, May 28, 2024 Issue Closed on: Friday, May 31, 2024
<b>Amount Raised (In RS.)</b>	Fresh Issue: Rs 3730.32 Lakhs
<b>Report filed for Quarter/ year ended</b>	31 <sup>st</sup> March, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If yes, Date of shareholders approval</b>	Not Applicable
<b>Explanation for the Deviation/ Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comment
<b>Comments of the Auditors, if any</b>	No Comment

Sr. No.	Object as disclosed in the offer Document (Rs in Lakhs)	Amount disclosed in the offer document (Rs in Lakhs )	Actual Utilised Amount (Rs in Lakhs)	Unutilised Amount (Rs in Lakhs)	Remarks, if any
1	Funding Working Capital Requirements of our Company	2,375.77	2375.77	0	
2	General Corporate Purpose	750.05	750.05	0	
3	Issue Expenses	604.50	604.50	0	
<b>Total</b>		3730.32	3730.32	0	

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




CA Priya Kumari  
Partner  
Membership No.: 445211  
UDIN: 25445211BMMLVX4456  
Place: New Delhi  
Date: 29.05.2025



**Z-TECH (INDIA) LIMITED**  
(Formerly known as "Z-TECH (INDIA) PRIVATE LIMITED")  
CIN: U74899DL1994PLC062582

**Regd. Office:** Plot 140, Khasra No 249, Mangla Puri, Gadaipur, Delhi-110030  
**E-mail:** cs@ztech-india.com, **Contact No:** 011-35017243  
**Website:** www.z-techindia.com

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Date: 29.05.2025

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block Bandra -Kurla Complex,  
Bandra € , Mumbai – 400 051.

**NSE Symbol: ZETCH**

**Sub: Declaration with respect to the unmodified on Financial Results of the Company for the fourth quarter and year ended 31st March, 2025**

Dear Sir / Madam,

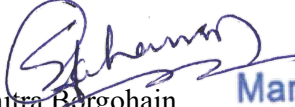
We hereby confirm and declare that our Statutory Auditors, M/s N A V & Co LLP., Chartered Accountants, having firm registration no. 023868N, have issued the Audit Report on Standalone and Consolidated Financial Statements of the company for the fourth quarter and year ended 31<sup>st</sup> March, 2025, with unmodified opinion.

We request you to kindly take note of the Same.

Thanking You,

Yours Truly,

For Z-Tech (India) Limited

  
Sanghamitra Borgohain  
Managing Director  
DIN: 08578955

For Z-TECH (INDIA) LIMITED  
Managing Director



## Z-TECH (INDIA) LIMITED

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**E-mail:** cs@ztech-india.com, **Contact No:** 011-35017243

**Website:** www.z-techindia.com

### Annexure II

Appointment of Mr. Dilip Kohli as Chief Financial Officer and Key Managerial Personnel of the Company

S. No.	Details of event	Information of such event(s)
01	Name of Chief Financial Officer	Mr. Dilip Kohli
02	Reason for appointment	Mr. Dilip Kohli has been appointed as a Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. 29.05.2025, as required under Section 203 of the Companies Act, 2013
03	Date of appointment	29.05.2025
04	Brief Profile	<p>Mr. Dilip Kohli is an Associate member of ICMA (Cost Management), FCS from ICSI, and B.COM (H) graduate from Hans Raj College, Delhi University. Mr. Kohli has over 30 years of rich experience across the Strategic planning &amp; controlling, Financial Control, Treasury, Auditing, Corporate &amp; International Taxation, Statutory and Secretarial Compliances, Managing Relationship and Team Management. Before joining Z-Tech (India) Limited, he served as Wholetime Director &amp; CS &amp; Legal Head in Geodis India Pvt Limited, a 100% subsidiary of Geodis worldwide France (SNCF Group)</p> <p>Mr. Kohli has also been associated with Kuehne - Nagel Pvt Ltd in various capacities in the past.</p>
05	Disclosure of relationship between directors	None
06	Shareholding, if any in the Company	No



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E-mail: cs@ztech-india.com, Contact No: 011-35017243

Website: www.z-techindia.com

### Annexure III

Resignation of Mr. Anjani Goyal as Chief Financial Officer of the Company

S. No.	Details of event	Information of such event(s)
01	Name of Chief Financial Officer	Mr. Anjani Goyal
02	Reason for change i.e. Resignation	Resignation of Mr. Anjani Goyal as CFO of the company with effect from 29.05.2025. However, Mr. Anjani Goyal will continue to be associated with the Company and will serve in the Finance Department with his expertise and experience
03	Date of appointment/cessation	29.05.2025
04	Brief Profile	Not Applicable
05	Disclosure of relationship between directors	Not Applicable
06	Shareholding, if any in the Company	Not Applicable

For Z-TECH (INDIA) LIMITED

Director

Date: 29.05.2025

To,

The Board of Director  
Z-Tech (India) Limited  
Plot No. 140, Khasra No. 249,  
Manglapuri, Gadaipur,  
Delhi

**Subject: Resignation from the post of Chief Financial Officer**

Dear Sir,

I hereby tender my resignation from the position of Chief Financial Officer (CFO) of Z-Tech (India) Limited, effective from 29.05.2025.

After careful consideration, I have decided to step down from my role as CFO. However, I wish to inform the Board that I will continue to be associated with the Company, contributing to the Finance Department and supporting the team with my knowledge, expertise, and experience.

I kindly request the Board to accept my resignation and initiate the necessary steps for regulatory and statutory compliance.

I look forward to continuing my association with Z-Tech (India) Limited and contributing to its continued success in my new capacity.

Thanking you,

  
(Anjani Goyal)