ZAK VENTURE PRIVATE LIMITED

CIN - U24233UP2016PTC077163

BALANCE SHEET AS AT 31.03.2024

Amount in Rs.

		Current year	Previous year
PARTICULARS	**Note No**	**AS AT 31.03.2024**	**AS AT 31.03.2023**
I. EQUITY AND LIABILITIES			
(1) EQUITY			
a) Equity Share Capital	1	40,000,000.00	40,000,000.00
b) Reserve & Surplus	2	65,855,650.00	50,487,188.11
Sub Total (1)		**105,855,650.00**	**90,487,188.11**
(2) Non - Current Liablities			
a) Long Term Borrowings	3	126,428,220.00	134,689,358.00
b) Deferred Tax Liabilities (Net)	4	1,473,956.00	1,094,824.00
c) Other long term Liabilities		-	-
d) Long Term Provisions	5	-	-
Sub Total (2)		**127,902,176.00**	**135,784,182.00**
(3) Current Liabilities			
a) Short Term Borrowings	6	94,002,004.00	19,721,010.00
b) Trade Payables	7	97,774,083.00	62,609,639.00
c) Other Current Liabilities	8	8,372,273.00	6,825,223.00
d) Short Term Provisions	5	25,104,217.00	18,691,676.00
Sub Total (3)		**225,252,577.00**	**107,847,548.00**
TOTAL (1+2+3)		**459,010,403.00**	**334,118,918.11**
II. ASSETS			
(1) Non - Current Assets			
a) Property, Plant & Equipment	9		
Tangible Assets		71,423,858.00	80,264,303.35
Intangible Assets		21,388.00	31,709.00
Sub Total (1)		**71,445,246.00**	**80,296,012.35**
b) Non Current investments	10	131,000.00	6,096,000.00
c) Deferred Tax Assets	4		
d) Long Term Loans and Advances	11	-	-
e) Other non-current assets		-	-
Sub Total (2)		**131,000.00**	**6,096,000.00**
(2) Current Assets			
a) Current investments		-	-
b) Inventories	12	137,932,120.00	59,449,013.00
c) Trade Receivables	13	179,874,190.00	145,387,310.00
d) Cash and Bank Balances	14	28,570,588.00	20,019,957.85
e) Short Term Loans and Advances	11	16,676,270.00	9,733,223.00
f) Other Current Assets	15	24,380,989.00	13,137,401.91
Sub Total (3)		**387,434,157.00**	**247,726,905.76**
TOTAL (1+2+3)		**459,010,403.00**	**334,118,918.11**

Significant Accounting Policies & Notes to the financial statements from Note No 1 to 23 form an integral part of this Balance Sheet.Previous Year figures have been re-grouped / re-arranged, whereever necessary to make comparable.

FOR KUMAR TIWARI & CO.
CHARTERED ACCOUNATNTS
FRN NO.024673N

CA MANOJ KUMAR
PARTNER
M.NO.520756
Date: 02/09/2024
Place: Delhi

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Director
Kashif Hasan
DIN:07431135

For ZAK Venture Private Limited
Director

Director
Pinky Qaiser
DIN:064436683

For ZAK Venture Private Limited
P. Qaiser
Director

UDIN: 24520756BKBFZT6621

ZAK VENTURE PRIVATE LIMITED

CIN - U24233UP2016PTC077163

PROFIT AND LOSS FOR THE PERIOD ENDED AS AT 31.03.2023

Amount in Rs.

PARTICULARS	Note No	Year ended 31.03.2024	Year ended 31.03.2023
I. Revenue from operations	16		
Revenue from operations		247,238,240.00	323,530,481.00
Less: Excise Duty			-
Net Sales		**247,238,240.00**	**323,530,481.00**
II. Other Income	17	790,631.00	1,471,648.00
III. Total Revenue		**248,028,871.00**	**325,002,129.00**
IV. EXPENSES			
Purchase of Stock-in-trade	18	34,332,830.23	55,055,505.00
Change in Inventories	19	- 78,483,107.00	- 56,575,431.00
Employees Benefits Expenses	20	21,311,443.88	20,370,570.00
Finance Costs	21	23,456,532.96	13,124,172.89
Depreciation & amortization expenses	22	9,600,081.00	6,358,475.00
Other Expenses	23	217,252,985.22	256,425,942.00
TOTAL EXPENSES		**227,470,766.29**	**294,759,233.89**
V. Profit / (Loss) before exceptional, extraordinary items and tax (III-IV)		**20,558,104.71**	**30,242,895.11**
VI. Exceptional Items			
VI. Profit / (Loss) before extraordinary items and Tax		**20,558,105**	**30,242,895.11**
VIII. Extraordinary Items			-
IX. Profit / (Loss) before Tax		**20,558,104.71**	**30,242,895.11**
X. Tax Expenses			
Current Tax		4,810,511.00	7,110,541.00
Deferred Tax		379,132.00	1,232,578.00
XI. Profit / (Loss) for the period for the continuing Operations (IX - X)		**15,368,462**	**21,899,776.11**
XII. Earning per equity share		3.84	10.72
1) Basic			
2) Diluted			

Significant Accounting Policies & Notes to the financial statements from Note No 1 to 23 form an integral part of this Profit and Loss Statement.Previous Year figures have been re-grouped / re-arranged, whereever necessary to make comparable.

FOR KUMAR TIWARI & CO.
CHARTERED ACCOUNATNTS

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

FRN NO.024673N
CA MANOJ KUMAR
PARTNER
M.NO.520756

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Director
Kashif Hasan
Din:07431135

For ZAK Venture Private Limited
Director

Director
Pinky Qaiser
Din:

For ZAK Venture Private Limited
P. Qaiser
Director

Date: 02/09/2024
Place:Delhi

UDIN:24520756BKBFZT6621

ZAK VENTURE PRIVATE LIMITED

Notes related to Balance sheet

NOTE NO. 1

EQUITY SHARE CAPITAL

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Authorised			
4000000 Equity Shares of Rs. 10/- each		40,000,000.00	40,000,000.00
Issued, Subscribed & Paid Up			
4000000 Equity Shares of Rs. 10/- each fully paid up		40,000,000.00	40,000,000.00
TOTAL		**40,000,000.00**	**40,000,000.00**

NOTE NO - 2

Reserve & Surplus

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Surplus			
Opening Balance		50,487,188	28,587,412.00
Add / (Less) : Profit / (Loss) for the Year		15,368,462	21,899,776.11
Closing Balance		65,855,650	50,487,188.11
TOTAL		**65,855,650.00**	**50,487,188.11**

NOTE NO - 3

LONG TERM BORROWINGS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
A) Secured Loan			
Term Loan from Banks & NBFCs		87,832,259.00	88,766,778.00
Sub Total (A)		**87,832,259**	**88,766,778.00**
B) Unsecured Loan			
Term Loan from Banks & NBFCs		-	35,864,528.00
Loan from Others		11,793,342.00	-
Loan from Related Parties		26,802,619.00	10,058,052.00
Sub Total (B)		**38,595,961.00**	**45,922,580.00**
TOTAL (A+B)		**126,428,220.00**	**134,689,358.00**

NOTE NO - 4

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Deferred Tax Liabilities (A)			
None		1,473,956.00	1,232,578.00
Sub Total (A)			**1,232,578.00**
Deferred Tax Assets (B)			
Deferred Tax Assets			- 137,754.00
Sub Total (B)			- **137,754.00**
Net Deferred Tax Assets / (Liability)		**1,473,956.00**	**1,094,824.00**

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

P. Daisor

Director

ZAK VENTURE PRIVATE LIMITED

NOTE NO - 5A
LONG TERM PROVISIONS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
TOTAL			-

NOTE NO - 6
SHORT TERM BORROWINGS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Secured Loan			
Current Maturities of loans		0	19,721,010.00
Short Term Borrowings-OD/CC		94,002,004.00	-
TOTAL		**94,002,004.00**	**19,721,010.00**

NOTE NO - 7
TRADE PAYABLES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Payable to Micro, Small and Medium Enterprises			-
Trade Payables for others		97,774,083	62,609,639.00
TOTAL		**97,774,083**	**62,609,639.00**

NOTE NO - 8
OTHER CURRENT LIABILITIES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Other Payables		2,644,386	1,396,230.00
Security Refundable		5,727,887	5,428,993.00
TOTAL		**8,372,273.00**	**6,825,223.00**

NOTE NO - 5B
SHORT TERM PROVISIONS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Provision for employee benefit		1,682,534	1,475,345.00
Audit fees payable		150,000	
Income Tax Provision(FY 22-23)		7,110,541	7,110,541.00
Income Tax Provision(FY 23-24)		4,810,511	
TDS Payables		11,295,463	7,228,564.00
GST Payables		55,168	2,877,226.00
TOTAL		**25,104,217.00**	**18,691,676.00**

For ZAK Venture Private Limited
Director

KUMAR TIWARI & CO. CA DELHI FRN:021673N Chartered Accountants

For ZAK Venture Private Limited
Director

NOTE NO - 9

PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
i) Assets			
- Tangible		71,423,858.00	80,264,303.35
- Intangible- Computer Software		21,388.00	31,709.00
TOTAL		71,445,246.00	80,296,012.35

NOTE NO - 10

NON CURRENT INVESTMENT

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Trade Investments			
Investment in Equity Instruments (Quoted)		-	60,000.00
Investment in Equity Instruments (Unquoted)		131,000.00	6,036,000.00
Other Non Current Investments (Unquoted)			-
TOTAL		131,000.00	6,096,000.00

NOTE NO - 11

LONG TERM LOANS AND ADVANCES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Unsecured Considered Good			
			-
TOTAL			-

NOTE NO - 12

INVENTORIES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Closing Stock		127,946,170.00	2,459,655.00
Work In Progress		9,985,950.00	56,989,358.00
TOTAL		137,932,120.00	59,449,013.00

NOTE NO - 13

TRADE RECEIVABLES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Trade Debts			
Undisputed Considered Good		179,874,190	145,387,310.00
TOTAL		179,874,190	145,387,310.00

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. Chartered Accountants DELHI FRN034673N

For ZAK Venture Private Limited

P. Daisov

Director

NOTE NO - 14
CASH AND BANK BALANCES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Cash and Cash Equivalents			
In Current A/C		208,882.00	4,522,661.00
Cash in hand		7,745,153.00	35,664.85
Other Bank Balances			
In Fixed Deposits & Others		20,616,553.00	15,461,632.00
TOTAL		**28,570,588.00**	**20,019,957.85**

NOTE NO - 11
SHORT TERM LOANS AND ADVANCES

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Unsecured - Considered Good			
Security Deposits		11,616,535.00	5,370,723.00
Other Loan and Advacnes		5,059,735.00	4,362,500.00
TOTAL		**16,676,270.00**	**9,733,223.00**

NOTE NO - 15
OTHER CURRENT ASSETS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Other Assets and Receivables		23,156,567.00	13,137,401.91
GST Input and other Receivables		1,224,422.00	
TOTAL		**24,380,989.00**	**13,137,401.91**

ZAK VENTURE PRIVATE LIMITED

Notes related to profit and loss account

NOTE NO. 16 REVENUE FROM OPERATIONS

PARTICULARS		AS AT 31.03.2024	AS AT 31.03.2023
Sales of Products			
Sales of Products		13,433,212.00	53,598,217.00
ALDS Business		824,857.00	
Sales of Services			
NG Pipeline Business		232,980,171.00	269,932,264.00
CBG Business			
TOTAL		**247,238,240.00**	**323,530,481.00**

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

P. Daisov

Director

NOTE NO - 17

OTHER INCOME

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
Interest Income		790,631.00	1,471,648.00
TOTAL		790,631.00	1,471,648.00

NOTE NO - 18

PURCHASE OF STOCK-IN-TRADE

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
Purchases during the Year		34,332,830.23	55,055,505.00
Purchases during the Year			
TOTAL		34,332,830	55,055,505.00

NOTE NO - 19

CHANGE IN INVENTORIES

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
Inventory at the end of the year		-	
Raw material		9,985,950	2,459,655.00
Raw material			
Work In Progress		127,946,170.00	56,989,358.00
Inventory at the beginning of the year		-	
Raw material & Work In Progress		59,449,013	2,873,582.00
(Increase) / Decrease in Inventories		- 78,483,107.00	- 56,575,431.00

NOTE NO - 20

EMPLOYEES BENEFITS EXPENSES

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
Salaries and Wages		21,137,652.00	20,074,661.00
Salaries and Wages			
Staff welfare Expenses		173,791.88	295,909.00
TOTAL		21,311,443.88	20,370,570.00

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. Chartered Accountants DELHI FRN:024673N

For ZAK Venture Private Limited

Director

NOTE NO. 21

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
01. Interest Expenses			
Interest Expenses		21,160,268.31	10,895,268.70
Interest Expenses			
Sub Total (1)		21,160,268.31	10,895,268.70
02. Other Borrowing Costs			
Bank Charges & Others		2,296,264.65	2,228,904.19
Sub Total (2)		2,296,264.65	2,228,904.19
TOTAL (1+2)		23,456,532.96	13,124,172.89

NOTE NO - 22

DEPRECIATION & AMORTIZATION EXPENSES

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
Depreciation on Fixed Assets		9,600,081.00	6,358,475.00
Depreciation on Fixed Assets			
TOTAL		9,600,081.00	6,358,475.00

NOTE NO - 23

OTHER EXPENSES

PARTICULARS			Year ended
		AS AT 31.03.2024	AS AT 31.03.2023
A- Job Work		198,906,844.22	225,325,689.00
B - ADMINISTRATIVE, SELLING & OTHER EXPENSES		18,346,141.00	31,100,253.00
C - ADMINISTRATIVE, SELLING & OTHER EXPENSES			
TOTAL (A+B)		217,252,985.22	256,425,942.00

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

Director

ZAK VENTURE PRIVATE LIMITED

NOTE NO '24' OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
ANNEXED TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

A. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting and Preparation of Financial Statements

The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention unless otherwise stated and on an accrual basis. GAAP comprises accounting standards specified under section 133 of the Act, to the extent applicable, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 1956 & 2013.

The Company is a small and medium sized company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences, if arise, are recognized in the period in which the results are crystallized.

c) Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

i) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
ii) It is held primarily for the purpose of being traded;
iii) It is expected to be realized within 12 months after the reporting date; or
iv) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

i) It is expected to be settled in the Company's normal operating cycle;
ii) It is held primarily for the purpose of being traded;

For ZAK Venture Private Limited
Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited
P. Saisov
Director

iii) It is due to be settled within 12 months after the reporting date; or
iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets / liabilities include the current portion of non-current financial assets / liabilities respectively. All other assets / liabilities are classified as non-current.

d) Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

e) Cash Flow Statement

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

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

f) Investments

Investments that are readily realizable and are intended to be held for not more than 12 months from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.

g) Property, plant & equipment (fixed assets), depreciation & amortization

As per Accounting Standard **10 Property, Plant and Equipment** are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned Tangible assets less depreciation till date.

h) Intangible Assets and amortization

Intangible assets are recorded at the consideration paid for acquisition including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure in making the asset ready for its intended use

For ZAK Venture Private Limited
Director

KUMAR TIWARI & CO. DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited
P. Daisey
Director

i) **Depreciation and amortization**

(i) Depreciation on Assets is provided on Written Down Value Method based on the useful estimated life as per Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Individual assets costing less than ` 5,000 /- are depreciated in full in the year of acquisitions

(ii) The company has used the following useful lives to provide depreciation on its fixed assets:

Particulars	Useful Lives estimated by the Management (in Years)
Computers	3
Office Equipment	5,10 and 15
Plant & Machinery	5 and 15
Factory Building	30
Computer Software	3 and 1
Furniture & Fixture	10
Car	8
Software	3
Land	0

1 **Revenue**

Revenue is earned from following sources:-

(i) **Revenue from laying of gas pipeline:** The Company recognizes revenues from laying of gas pipeline when the work is finalized and approved by the principal i.e. the contractee.
(ii) **Sale of Auto LPG:** The Company recognized when the products are delivered to the customer.
(iii) Consultation : Revenue from consultation is recognized at the time when the rendering of services under a contract is completed.
(iv) Sale of car dispenser- The Company recognized when the products are delivered to the customer.

2 **Foreign Exchange Transactions**

(i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

(ii) Monetary items denominated in foreign currencies at the year-end are restated at year end rates.

(iii) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the statement of profit and loss, except in case of long-term liabilities, where they relate to acquisition of fixed assets, the difference is adjusted to the carrying cost of such asset.

For ZAK Venture Private Limited
Director

KUMAR TIWARI & CO. DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited
Director

3 **Taxes on Income**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

4. Provisions and contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Contingent liabilities and contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.
Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

P. Qaiser P

Director

5. **Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value (NRV) is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of all categories of inventory is determined using weighted average cost method.

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value. (As confirmed by Management)
2. Scrap : At net realizable value.
3. Work in Progress: Value of work in progress determined by the management of the company and also approved by the site supervisor or engineer of the principal contractor on the basis of the actual position of particular site with specification of the contract. Because project had already up to completion but not billed, but as per accrual concept of accounting the period of expense must be account for as a income or any other way which will reflect as income.

6. **Employee Benefits**

a. Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services, consistent with the advice of qualified actuaries. The long term obligations are measured at present value of estimated future cash flows discounted at rates reflecting the yields on risk free government bonds that have maturity dates approximating the terms of the Company's obligations. Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

All actuarial gains and losses arising during the year are recognized in the statement of profit and loss.

b. Defined contribution plans

The Company's contributions to defined contribution plans are charged to profit or loss as and when the services are received from the employees.

c. Compensated leave of absence

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilize it in future periods or receive cash in lieu thereof as per Company policy. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The measurement of such obligation is based on actuarial valuation as at the balance sheet date carried out by a qualified actuary.

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

P. Daisov P

Director

d. Employee stock option schemes

In accordance with the SEBI guidelines, the cost is calculated based on intrinsic value method i.e., the excess of the market price of shares, at the date prior to the day of grant of options under the Employee stock option schemes, over the exercise price is treated as employee compensation and amortized over the vesting period.

7. Borrowing costs

General and specific borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Borrowing costs are interest and other costs incurred by the Company in connection with the borrowing of funds. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

8. Earnings per share

The basic earnings per share ("EPS") is computed by dividing the profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

9. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, Bank balance and demand deposits, together with other short-term, highly liquid investments (original maturity less than three months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

B. Notes to Accounts:

1. Earnings in foreign currency – There is no foreign currency income during the year.

2. Expenditure in foreign currency

PARTICULARS	Year Ended March 31,2024	Year Ended March 31,2023
Tour expenses	20,42,518	13,92,000

3. Value of Imports

PARTICULARS	Year Ended March 31,2024	Year Ended March 31,2023
Finished goods	nil	14,10,000

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. DELHI FRN:0[illegible]673N Chartered Accountants

For ZAK Venture Private Limited

Director

4. Earnings per share

PARTICULARS	Year Ended March 31,2024	Year Ended March 31,2023
Nominal Value of share (Rs)	10	10
Weighted Average Number of Equity Shares outstanding at the end of the year	4000000	2043836
Net Profit for Equity Shareholders (Rs.)	1,53,68,462	2,18,99,776
Earnings per share (Rs.)	**3.84**	**10.72**

5. Disclosures for Un Billed Revenue/ Work in progress as per AS-7 Construction contract

Contract revenue recognized accordance with accounting standard 7 as below

1. When the outcome of contract can be estimated reliably, contract revenue and contract cost associated with the contract should be recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date.
2. The recognition of revenue and expenses by reference to the stage of completion of a contract is often referred to as the percentage of completion method. Under this method, contract revenue is matched with the contract costs incurred in reaching the stage of completion, resulting in the reporting of revenue, expenses and profit which can be attributed to the proportion of work completed. This method provides useful information on the extent of contract activity and performance during a period.
3. Under the percentage of completion method, contract revenue is recognized as revenue in the statement of profit and loss in the accounting periods in which the work is performed. Contract costs are usually recognized as an expense in the statement of profit and loss in the accounting periods in which the work to which they relate is performed. However, any expected excess of total contract costs over total contract revenue for the contract is recognized as an expense immediately.
4. Retentions are amounts of progress billings which are not paid until the satisfaction of conditions specified in the contract for the payment of such amounts or until defects have been rectified. Progress billings are amounts billed for work performed on a contract whether or not they have been paid by the customer. Advances are amounts received by the contractor before the related work is performed.

Contract cost recognized accordance with accounting standard 7 as below

A. Contract costs should comprise:

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

P. Qaisar

Director

- (a) costs that relate directly to the specific contract;
- (b) costs that are attributable to contract activity in general and can be allocated to the contract; and
- (c) such other costs as are specifically chargeable to the customer under the terms of the contract.

B. Costs that relate directly to a specific contract include:

- (a) site labour costs, including site supervision;
- (b) costs of materials used in construction;
- (c) depreciation of plant and equipment used on the contract;
- (d) costs of moving plant, equipment and materials to and from the contract site;
- (e) costs of hiring plant and equipment;
- (f) costs of design and technical assistance that is directly related to the contract;
- (g) the estimated costs of rectification and guarantee work, including expected warranty costs; and
- (h) claims from third parties.

C. These costs may be reduced by any incidental income that is not included in contract revenue, for example, income from the sale of surplus materials and the disposal of plant and equipment at the end of the contract.

D. Costs that may be attributable to contract activity in general and can be allocated to specific contracts include:

- (a) insurance;
- (b) costs of design and technical assistance that is not directly related to a specific contract; and
- (c) construction overheads.

E. Such costs are allocated using methods that are systematic and rational and are applied consistently to all costs having similar characteristics. The allocation is based on the normal level of construction activity. Construction overheads include costs such as the preparation and processing of construction personnel payroll. Costs that may be attributable to contract activity in general and can be allocated to specific contracts also include borrowing costs as per Accounting Standard (AS) 16, Borrowing Costs.

F. Costs that are specifically chargeable to the customer under the terms of the contract may include some general administration costs and development costs for which reimbursement is specified in the terms of the contract.

G. Costs that cannot be attributed to contract activity or cannot be allocated to a contract are excluded from the costs of a construction contract. Such costs include:

- (a) general administration costs for which reimbursement is not specified in the contract;
- (b) selling costs;
- (c) research and development costs for which reimbursement is not specified in the contract; and

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN:024673N Chartered Accountants

For ZAK Venture Private Limited

Director

- (d) depreciation of idle plant and equipment that is not used on a particular contract.

H. Contract costs include the costs attributable to a contract for the period from the date of securing the contract to the final completion of the contract. However, costs that relate directly to a contract and which are incurred in securing the contract are also included as part of the contract costs if they can be separately identified and measured reliably and it is probable that the contract will be obtained. When costs incurred in securing a contract are recognized as an expense in the period in which they are incurred, they are not included in contract costs when the contract is obtained in a subsequent period.

Contract Disclosure

Si.No.	Particulars	2023-24	2022-23
1	Contract Revenue:	12.79 Cr.	5.94 Cr.
	Contract Revenue Includes		
	Un Billed Contract Revenue	12.79 Cr.	5.94Cr.
2	Contract Cost:		
	Contract Cost Include		
	Consumable	1.5Cr	.55Cr
	Other General Expenses	.32Cr	1.89Cr
	Site Expense	.70Cr	.31Cr
	Job Work Expense	10Cr	2.25Cr

An enterprise should disclose:

(a) the amount of contract revenue recognized as revenue in the period Rs.12.79Cr

(b) the methods used to determine the contract revenue recognized in the period; Stage of completion method

(c) the methods used to determine the stage of completion of contracts in progress. The value of WIP is 11.2% of our total contract value.

Total Contract value of our all sites Rs.112.33 Cr.

An enterprise should disclose the following for contracts in progress at the reporting date:

(a) the aggregate amount of costs incurred and recognized profits (less recognized losses) up to the reporting date;

(b) the number of advances received; and

(c) the number of retentions.

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN: 021673N Chartered Accountants

For ZAK Venture Private Limited

P. Daisor

Director

10. Related Party

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the accounting standard are given below:

(i)List of Related parties and relationship:

a) Subsidiary company (a.) ZAK Venture Biofuels Pvt Ltd

(b.) ZAK Venture Renewables Pvt Ltd

(ii) Key Management Personnel

1.KASHIF HASAN
2.PINKY QAISER
3. GOPAL CHANDRA NASKAR
4. ANUBHAV SINGH
5. ATASHI SARDAR
6. MOHD BABAR

(iii) Relative of key management personnel

1.AADIL HASAN
2.AAQUIB HASAN

(iii) Transactions during the year with the related parties:

S. No.	Name of the related party	Relationship	Nature of transactions	31/03/2024	31/03/2023
				Amount of Transactions (in Rupees)	Amount of Transactions (in Rupees)
1	KASHIF HASAN	Key Management Personnel	Remuneration	36,00,000	36,00,000
			Loan and advance balance at year end	53,17,418	68,53,052
2.	PINKY QAISER	Key Management Personnel	Remuneration	12,00,000	9,00,000
			Loan and advance balance at year end	0	32,05,000

Advance to others includes advances to concerns in which relatives of directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
ALMARTIN ENERGY PVT. LTD.	(9,88,65,927)	(3,24,26,551)
ALSAY GASTECH PVT. LTD.	(2,53,66,232)	(2,89,26,506)

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. Chartered Accountants DELHI FRN:

For ZAK Venture Private Limited

P. Qaisar P

Director

11. **Payments to Auditors:-**

Auditors Remuneration	**2023-24**	**2022-2023**
Audit Fees	85,000	75,000
Tax audit fees	30,000	25,000
Company law matters	20,000	15,000
GST	15,000	10,000
TOTAL	**1,50,000**	**1,25,000**

12. **DETAILS OF OPENING STOCK AND CLOSING STOCK**

	As at **31.03.2024** (Rs.)		As at **31.03.2023** (Rs.)	
Particulars	Qty	Total (Amount)	Qty	Total (Amount)
Opening Stock		**5,94,49,013**		**28,73,582**
Raw Material		24,59,655		28,73,582
WIP		5,69,89,358		
Closing Stock		**13,79,32,120**		**5,94,49,013**
Raw Material		99,85,950		24,59,655
WIP		12,79,46,170		5,69,89,358

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. Chartered Accountants DELHI FRN:024673N

For ZAK Venture Private Limited

Director

13. There is a system of identifying amount due to macro enterprise or small enterprises on the basis of the Udyam Registration printed on their invoice , supply order/letterhead/other relevant documents and by requesting suppliers to confirm whether the are micro or small enterprise and to share their Udyam Registration Numbers if they are micro or small enterprises. Based on such identification ,provision for unpaid statutory interest under section 16 of the Micro,small and medium enterprise development Act,2006 is made and disclosures and made as required by section 22 of said act . Above provision is not applicable because company had provided work contract services.

The disclosures required by section 22 may as under. (Disclosure relating to suppliers (Micro & Small enterprise) registered under MSMED Act based on the information available with the entity company)

Particulars	31st March 2024	31st March 2023
Total Trade Payables	9,77,74,083	6,26,09,639

14. The Companies Act, 2013 has prescribed for computation of depreciation on Fixed Assets on the basis of useful life of the asset instead of rate of depreciation prescribed earlier. Accordingly depreciation on Fixed Assets is computed on the basis of useful lives prescribed in schedule II to the Companies Act, 2013.

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

16. Salaries includes director's remuneration on account of salary.

17. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock there from.

18. Balances of debtors and creditors outstanding as on 31stMarch 2024 are subject to confirmation, reconciliation& adjustments.

19. The provision for doubtful debts is the estimated amount of bad debt that will arise from accounts receivable that have been issued but not yet collected. It is identical to the allowance for doubtful accounts.

20. The provision for doubtful debts/advances is the estimated amount of bad debt that will arise from accounts receivable that have been issued but not yet collected. It is identical to the allowance for doubtful accounts.

21. Previous Year's figures have been regrouped/reclassified wherever necessary.

Other statutory information

i. The company does not have any Benami property where any proceedings has been initiated or pending against the company for holding any benami property.

ii. The company has borrowings from bank on the basis of security of current assets. The quarterly returns and statements of current assets filed by the company with the bank are in agreement with the books of accounts. In Financial Year 2023-24 company does not have taken any borrowing against stock and debtor.

iii. The company does not have transactions or balances outstanding with the companies struck off u/s 248 of the Companies Act, 2013

iv. The company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies beyond the statutory period. (Details and reasons to be given, if any)

For ZAK Venture Private Limited

Director

KUMAR TIWARI & CO. CA DELHI FRN 024673N Chartered Accountants

For ZAK Venture Private Limited

P. Qaiser P

Director

v. The company has not traded or invested in crypto currency or virtual currency during the financial year.

vi. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

vii. The company has not advanced or loaned or invested funds to any other person or entity including foreign entity (intermediaries) with the understanding that the intermediary shall

a) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

viii. The company has not received any fund from any person or entity including foreign entity (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) Directly or indirectly lend or investment in any other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

ix. The company has no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

x. The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013

For ZAK Venture Private Limited
Director

For ZAK Venture Private Limited
P. Qaiser P
Director

KASHIF HASAN
DIRECTOR
DIN : 07431135

PINKY QAISER
DIRECTOR
DIN : 06436683

FOR KUMAR TIWARI & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No. 024673N)

CA. MANOJ KUMAR
(M. No. 520756)
UDIN : 24520756BKBF2T6621

KUMAR TIWARI & CO. DELHI FRN:024673N Chartered Accountants

Place: DELHI
Date: 02/09/2024