Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ZOOM INDUSTRIAL SERVICES LIMITED (L74140WB1981PLC033392)

Report on the standalone financial statement

1. Opinion

We have audited the accompanying Standalone financial statements of **ZOOM INDUSTRIAL SERVICES LIMITED** ("the company"), which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Cash Flow Statement, 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 knowledge and information and based on the explanations given to us, the aforesaid standalone financial statements, *subject to our observations given in Other Matters paragraph*, give the information as required by the Act 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 31st March 2024, of the PROFIT, its cash flow for the year ended on that date.

2. Basis of 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

Ashoka Chambers, First Floor.
6, Garstin Place, Kolkata-700001
e-mail- mraghunathcokolkata@gmail.com
Phone (O): 033-22305574

M. RAGHUNATH &

Chartered Accountants

believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

4. Responsibility 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

> Ashoka Chambers, First Floor, 6, Garstin Place, Kolkata-700001 e-mail- mraghunathcokolkata@gmail.com Phone (O): 033-22305574

Chartered Accountants

detecting frauds and other irregularities; selection and application of appropriate

implementation and maintenance of 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 statement that give a

true and fair view and are free from material misstatement, whether due to fraud

or error.

In preparing the financial statements, management 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

management either intends to liquidate the company or to cease operations, or has

no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial

reporting process.

The Company's Board of Directors is further responsible for ensuring that the

Company which uses an accounting software for maintaining its books of account,

uses only such accounting software which has a feature of recording audit trail for

each and every transaction, creating an edit log of each change made in the books

of account along with the date when such changes were made and ensuring that

the audit trail cannot be disabled.

5. Auditor's Responsibility 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,

Ashoka Chambers. First Floor, 6. Garstin Place, Kolkata-700001 e-mail- mraghunathcokolkata@gmail.com Phone (O): 033-22305574

Chartered Accountants

individually or in the aggregate, they could reasonably be expected to influence the

economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement 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 Act, we are also responsible for expressing our opinion on whether the

Company has adequate internal financial controls with reference to financial

statements 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.

Ashoka Chambers, First Floor, 6, Garstin Place, Kolkata-700001 e-mail- mraghunathcokolkata@gmail.com Phone (O): 033-22305574

Chartered Accountants

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 management of the Company 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.

As per rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 responsibility

on the auditor in term of reporting on audit trail by making a specific assertion in

the audit report is reported under 'Report on Other Legal and Regulatory

Requirements'.

6. Other Matters

i) As per information and explanation given to us, the company has not

received any intimation from vendor regarding their registration under Micro, small

and Medium Enterprises (MSME) Development Act, 2016 and hence no disclosure

is made in respect of outstanding to MSIME as at the year end, interest on dues of

MSME registered suppliers outstanding for period more than 45 days is made in

the accounts for the year.

ii) Confirmation in respect of the following amounts carried forward under

respective head were not provided to us for examination.

Other Loans and advances (Long term borrowings)

- Rs. 12,27,88,730.00

Others Long Term Liabilities

- Rs. 1,47,60,000.00

Management has classified the said amounts as good and payable at their

respective carrying amount. The amounts are unreconciled and unverified and

P)

Chartered Accountants

hence we are unable to comment on the status of its payment as classified by the management.

iii) Following investments valued in aggregate at Rs. 30,51,533.54 are stated to be held in physical certificate and are yet to be dematerialized.

Particulars	No. of Share	Amount in INR.
Hindustan Development	1,000	50,250.00
Corporation Ltd.		,
Transport Corp. of India Ltd	11	1,283.54
Om Sanmati Realty Pvt Ltd	100,000	1,000,000.00
Tara Holding Ltd.	4,000	2,000,000.00

As explained to us, the relevant physical share certificates are not traceable hence were not produced for our examination. In view of the above, we are unable to confirm whether the company continues to hold the same in its name or that the said shares continue to be held in the name of the company.

Such shares, if continued to be held in the name of the company, cannot be sold till they are dematerialized.

The company's investments had been permanently impaired by an amount of Rs. 217.77 thousand and the impairment amount charged to profit & loss account as loss on investments. However, the said amount is reflected in the investment note no. 12 (Non-Current Investments) as provision for diminution while the individual investments continues to be shown at gross value. The reflection in the investment note no. 12 is not consistent with para 32 Accounting Standards 13 which prescribed that provision for diminution shall be made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

Chartered Accountants

v) The company's shares were listed on The Calcutta Stock Exchange Ltd. which are inoperative but there was no trading in its shares on the exchange. It filed an application in 2019 for delisting of its shares from the said exchange. The said shares are yet to be delisted from The Calcutta Stock Exchange Ltd. Post filing of its application for delisting of the shares from the said stock exchange , the company did not comply with the requirement of Listing Agreements. During the year the company paid listing fees of Rs. 218,650 for past year to re-initiate the delisting. As per Section 129 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 read with MCA notification G.S.R 111(E) dated 16 Feb 2015 , IND -AS is applicable to the Company. However, it has prepared its financial statements considering its application of 2019 for delisting and treating the company as an unlisted entity.

vi) An amount of Rs. 32600 is carried forward as Dividend Receivable. The company is yet to take steps for recovery of the amount for earlier year amounting to Rs. 20,540. In the absence of the relevant details we are unable to offer our comments on the same.

Our opinion is not modified in respect of these matters.



Chartered Accountants

7. Report on Other Legal and Regulatory Requirements

i) 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.

- ii) 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the book of accounts.
- 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 except those mentioned in Basis of Qualified Opinion and other matter paragraphs.
- e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations

Chartered Accountants

given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of 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:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
- (a) The Company has not advanced or loaned or invested funds(either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, including foreign entities ("Intermediaries") whether directly or indirectly, or loaned or invested in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries, other than those disclosed in the notes of accounts.
 - (b) The Company has not received any funds from any person or entity, including foreign entities ("Funding Parties") whether directly or indirectly, as loan or investment 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, other than those disclosed in the notes of accounts.; and

Chartered Accountants

- (c) In our opinion and to the best of our knowledge, nothing has come to notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.
- v) No dividend has been declared or paid during the year by the Company.
- vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. [Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.]

For M.Raghunath & Co. Chartered Accountants

Place: Kolkata Dated: 08.07.2024

UDIN: 24056282BKAFEB9685

Surendra Joshi (Partner) MRN: 056282

Chartered Accountants

Annexure A to Independent Auditors' report

(i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has does not have any Intangible Assets as such no comment is required to be made is respect of the matters specified in clause 3(i)(a) (B) of the said order.

(b) As per information and explanation given to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

(c) No 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 by the Company hence the clause is not applicable.

(d) The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

(ii) (a) According to the information of securities held as stock in trade or investment have been verified by the management with de-mat accounts maintained with the depositors on reasonable intervals by the management. In our opinion, the coverage and procedure of such verification is appropriate and no discrepancy was noticed. However, the physical stock certificate of some of the following shares were not available for verification and the difference, if any, with the book stock could not be identified. In the absence of the above, determination of material

Chartered Accountants

difference, if any could not be made and hence no adjustment has been given in books.

Particulars	No. of Share	Amount in INR.
Hindustan Development Corporation	1,000.00	50,250.00
Ltd.		
Transport Corp. of India Ltd	11.00	1,283.54
Om Sanmati Realty Pvt Ltd	100,000.00	1,000,000.00
Tara Holding Ltd.	4,000.00	2,000,000.00

- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks based on security of current assets. So, clause 3(ii)(b) is not applicable to the company.
- (iii) According to the information and explanation provided to us, the Company has made investments in, granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year
- (a) The Company has provided loans and advances in the nature of loan during the year:
- (A) The Company has provided loans and advances aggregating to Rs. 159027.15 (in '000) during the year to Subsidiaries, Joint Ventures, Associates and Related parties and balance outstanding at the balance sheet date is Rs. 65877 (in '000) [previous year Rs. 72282.90(in '000)].
- (B) The Company has provided loans and advances aggregating to Rs.Nil (Previous year Rs. 7703.75 in '000) during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs.NIL (in '000) [Previous year Rs. 8627.30(in Rs. '000)].

Chartered Accountants

(b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest except in case of where interest has not been charged on loan amounting to 65877.15(in'000) (previous year Rs. 15033.05.) which in our opinion, is prejudicial to the interest of the company. We are explained that the entire loans are repayable on demand.

(c) In respect of the loans outstanding as on the balance sheet date, the schedule of repayment of principal and payment of interest has not stipulated by the Company and the receipts of such principal and interest is regular except in respect of loan of Rs. 65877.15(in'000) (previous year Rs. 15033.05...) to related parties on which no interest rate is prescribed or charged.

(d) No due date has been fixed for repayment of the loan and no demand for repayment has been raised during the year.

(e) According to the information explanation provided to us, no loan or advance in the nature of loan granted has fallen due during the year.

(f) As per the information and explanation given to us, entire loans and advances granted by the company are repayable on demand without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 or Section 186 in respect of loan or advances granted directly or indirectly, to any of its directors or to any other person in whom the director is interested. As per information and explanations given to us, the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.



Chartered Accountants

(v) In our opinion and according to the information and explanations given to us, the

Company has not accepted any deposits from the public within the meaning of Sections

73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions

stated in paragraph 3(v) of the Order are not applicable to the Company.

(vi) To the best of our knowledge and as explained, the Central Government has not

prescribed maintenance of cost records under sub-section (1) of section 148 of the

companies Act 2013 for the purposes of products/services of the company.

(vii)(a) The company is generally regular in depositing with appropriate authorities

undisputed statutory dues including Custom Duty, Provident Fund, Income Tax, GST,

Professional Tax, and any other material statutory dues applicable to it. As per

information and explanation given to us for verification, there are no outstanding

statutory dues as on the last day of the financial year concerned for a period of more

than six months from the date they become payable.

(b) According to information and explanation given to us, and our examination of the

records of the company, there were no dues with respect to Income Tax & Goods &

Service Tax that were not deposited on account of disputes.

(viii) According to the information and explanations given to us, there are no

transactions which are not accounted in the book of accounts which have been

surrendered or disclosed as income during the year in Tax Assessment of the Company.

Also, there is no previously unrecorded income which has been now recorded in the

books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not

applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us,

the Company has not defaulted in repayment of loans or borrowings or in payment of

interest thereon to any lender.

Chartered Accountants

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful

defaulter by any bank or financial institution or government or any government

authority.

(c) In our opinion and according to the information explanation provided to us, no

money has been raised by way of term loans from banks , public financial

institutions during the year.

(d) According to the information and explanations given to us, and the procedures

performed by us, and on an overall examination of the standalone financial

statements of the company, we report that no funds raised on short-term basis

have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall

examination of the financial statements of the Company, we report that the

Company has not taken any funds from any entity or person on account of or to

meet the obligations of its subsidiaries, joint ventures or associate companies as

defined under the Companies Act, 2013.

(f) As per information and explanation given to us, the company has not raised any

loans during the year on the pledge of securities held in its subsidiaries, joint

ventures or associate companies, hence reporting under the clause (ix)(f) of the

order is not applicable to the Company.

(x) (a) The Company did not raise any money by way of initial public offer or further

public offer (including debt instruments) during the year. Accordingly, the

provisions stated in paragraph 3 of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our

examination of the records of the Company, the Company has not made any

preferential allotment or private placement of shares or fully, partly, or optionally

convertible debentures during the year. Accordingly, the provisions stated in

paragraph 3 (x)(b) of the Order are not applicable to the Company.

By

Chartered Accountants

(xi) (a) During the course of our audit, examination of the books and records of the

Company, carried out in accordance with the generally accepted auditing practices

in India, and according to the information and explanations given to us, we have

neither come across any instance of fraud by the Company nor on the Company.

(b) During the course of our examination of the books and records of the Company,

carried out in accordance with the generally accepted auditing practices in India,

and according to the information and explanations given to us, a report under

Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies

(Audit and Auditors) Rules, 2014 was not required to be filed with the Central

Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not

applicable to the Company.

(c) According to the information explanation given to us, there are no whistle-

blower complaints received by the Company during the year. Accordingly, the

provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the

Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph

3(xii) (a) to (c) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our

examination of the records of the Company, transactions with the related parties is

in compliance with sections 177 and 188 of the Act where applicable and details of

such transactions have been disclosed in the standalone financial statements as

required by the applicable accounting standards.

(xiv) a) In our opinion and based on our examination, the Company has an internal

audit system.

PX

Chartered Accountants

b) We have considered the internal audit system of the company and in our opinion, company needs to improve its internal audit system commensurate with its size and nature of its business.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.

Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

- (xvi) (a) According to the information and explanations given to us and on the basis of examination of the books and records, we are of the opinion, that the company is not engaged in the business of NBFI hence the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, the Company has not conducted Non-Banking Financial activities.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3(xvi)(d) of the order are not applicable to the company.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and had not incurred cash loss during the year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.

Chartered Accountants

(xix) According to the information and explanations given to us and based on our

examination of financial ratios, ageing and expected date of realization of financial

assets and payment of liabilities, other information accompanying the standalone

financial statements, our knowledge of the Board of Directors and management

plans, we are of the opinion that no material uncertainty exists as on the date of

audit report and the Company is capable of meeting its liabilities existing at the date

of balance sheet as and when they fall due within a period of one year from the

balance sheet date.

(xx) According to the information and explanations given to us, the provisions of

section 135 of the Act are not applicable to the Company. Hence, the reporting as

per paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of

audit of standalone financial statements. Accordingly, no comment in respect of the

said clause has been included in the report.

For M.Raghunath & Co. Chartered Accountants

Place: Kolkata

Dated: 08.07.2024

UDIN: 24056282BKAFEB9685

Surendra Joshi (Partner)

MRN: 056282

Chartered Accountants

Annexure B to Independent Auditors' report

Report on the Internal Financial Controls 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 ZOOM

INDUSTRIAL SERVICES LIMITED as of March 31st, 2024 in conjunction with our audit

of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for laying down 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("ICAI"). 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

P.

Chartered Accountants

accordance with the Guidance Note on Audit of Internal Financial Controls Over

Financial Reporting (the "Guidance Note") and the standards on auditing, issued by

ICAI and deemed to be prescribed under section 143(10) of the Companies Act,

2013, to the extent applicable to an audit of Internal Financial Controls, both

applicable to an audit of Internal Financial Controls and, both issued by the Institute

of Chartered Accountants of India. Those Standards and the Guidance Note require

that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether adequate internal financial controls over

financial reporting was established and maintained and if such controls operated

effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the

adequacy of the internal financial controls system over financial reporting and their

operating effectiveness. Our audit of internal financial controls over financial

reporting included obtaining an understanding of internal financial controls over

financial reporting, assessing the risk that a material weakness exists, and testing

and evaluating the design and operating effectiveness of internal control based on

the assessed risk. The procedures selected depend on the auditor's judgment,

including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate

to provide a basis for our audit opinion on the 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

By.

Chartered Accountants

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

the preparation of financial statements for external purposes in accordance with

accounting principles, and that receipts and expenditures of the company are being

made only in accordance with authorizations of management and directors of the

company; and (3) provide reasonable assurance regarding prevention or timely

detection of unauthorized acquisition, use, or disposition of the company's assets

that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

deteriorate.

Di

Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such internal financial controls over financial reporting operating as at March 31, 2024, needs improvement commensurate to the size and nature of the business of the company, based on our examination of 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.Raghunath & Co. Chartered Accountants

Place: Kolkata Dated: 08.07.2024

UDIN: 24056282BKAFEB9685

Surendra Joshi (Partner)

MRN: 056282

ZOOM INDUSTRIAL SERVICES LTD

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email-Id: cs@zisl.co.in: Phone No: +91 98309 98749 **BALANCE SHEET AS AT 31ST MARCH 2024**

Particulars	Note	Figures as at the end of the current reporting period	Figure's in Thousand Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds	(8)		
(a) Share Capital	2	26115.20	26115.20
(b) Reserves & Surplus	3	204300.78	145315.30
		230415.98	171430.50
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	290256.73	305195.78
(b) Deferred Tax Liability	5	249.74	()#:
(c) Other Long Term Liabilities	6	14760.00	50439.20
		305266.47	355634.97
Current Liabilities			
(a) Short Term Borrowings	7	610.00	
(b) Trade Payables	8		
(A) Total outstanding dues of Micro enterprises; and		€	7 <u>2</u> 1
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	1	0.75	5250.00
(c) Other Current Liabilities	9	29622.79	160.13
(d) Short Term Provision	10	11444.62	200.00
•		41678.17	5610.13
TOTAL		577360.61	532675.61
II. ASSETS			
Non Current Assets (1) (a)Property Plant and Equipment and Intangible Asset	ets		
(i) Property, Plant and Equipment	11	10115.99	11620.70
(b)Non Current Investments	12	427855.54	387359.70
		437971.53	398980.40
Current Assets			
(a) Inventories	13	1812.05	2348.88
(b)Trade Receivables	14		24191.46
(c) Cash & Cash Equivalents	15	50672.45	20661.30
(d) Short Term Loans and Advances	16	65877.15	80910.20
(e) Other Current Assets	17	21027.43	5583.35
		139389.09	133695.20
TOTAL		577360.61	532675.61

1 See Accompanying notes to the Financial Statements 25 Other Notes to the Financial Statements

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

"As per our Report of even date attached"

For & on behalf of For M Raghunath & Co

Chartered Accountants

Surendra Joshi

(Partner) MRN: 056282 Place : Kolkata

Date : 08.07 - 2024

UDIN: 24056282BKAFEB 9685

For & on behalf of Board of Directors

Davierdra Prosod Muchenjeo

Dwijendra Prosad Mukherjee

Managing Director DIN - 07792869

Gunjan Shah Company Secretary Director

DIM-01090626

Manoj Kumar Digga

ZOOM INDUSTRIAL SERVICES LTD

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024

				Figure's in Thousand
			Figures as at the end	Figures as at the end
			of the current	of the previous
S.No	Particulars	Note	reporting period	reporting period
ī	Revenue from Operations	18	95384.03	76403.52
Н	Other Income	19	92852.90	13333.42
Ш	Total Income (I + II)		188236.93	89736.94
IV	Expenses			
	Technical Consultancy Expenses		41675.00	29500.00
	Changes in inventory	20	543.16	757.50
	Employee Benefits Expenses	21	399.38	303.20
	Finance costs	22	5793.33	10835.25
	Depreciation	11	1504.71	1007.25
	Other Expenses	23	67841.52	41995.07
	Total		117757.09	84398.27
VI	Profit / (Loss) Before Tax(III - IV)		70479.84	5338.68
VII	Tax Expenses			
	Current Tax		11244.62	=
	Deferred Tax Liability		249.74	
			11494.37	
VIII	Profit / (Loss) For The Period(V - VI)		58985.47	5338.68
	Earnings Per Equity Share	24		
	Basic & Diluted Earnings per share		22.59	2.04
	See Accompanying notes to the Financial Statements	1		
	Other Notes to the Financial Statements	25		
	The notes referred to above are an integral part of the fi	nancial stat	ements	

"As per our Report of even date attached"

For & on behalf of Board of Directors

For & on behalf of

For M Raghunath & Co

Chartered Accountants

Surendra Joshi

(Partner) MRN: 056282 Place: Kolkata

Date: 08-07-2024

UDIN: 24056282 BK AFEB 9 68 S

Dwijendra Prosad Mukherjee

Managing Director

DIN - 07792869

Duijendra Pro sod muchojec

Director

DIN - 01090626

Manoj Kumar Di

Gunjan Shah

Company Secretary

ZOOM INDUSTRIAL SERVICES LTD CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

			Figure's in Thousand
	Particulars	As at	As at
		31st March 2024	31st March 2023
Α	Cash flows from operating activities		F000 50
	Profit before tax	70479.84	5338.68
	Adjustments:		
	Depreciation	1504.71	1007.25
	Advance Written Off	26191.46	40823.53
	Interest income	-73.55	-229.30
	Interest on fixed Deposit	0.00	-1710.69
	Interest and financing charges	5793.33	10835.25
	Provision for expenses	0.00	0.00
		-20.42	-7.72
	Profit on sale of Security	-16316.21	-10798.08
	Operating cash flows before working capital changes	87559.16	45258.92
	Adjustments for		
	Decrease/ (Increase) in inventories	536.83	738.17
	Decrease/(Increase) in Trade Receivables	0.00	3277.58
	Decrease/(Increase) in Short term loans & Advances	15033.05	33821.64
	Decrease/(Increase) in Other Current Assets	-17444.08	-3492.93
	(Decrease)/Increase in Trade payables	-5249.25	5220.00
	(Decrease)/Increase in Current Liabilities	41317.28	-7494.29
	Cash generated from operations	121752.99	77329.09
	Income-tax (paid)	11494.37	0.00
	Net cash from operating activities	110258.62	77329.09
В	Cash flows from investing activities		
_	Sale/Purchase of Share & Securites	-40495.84	-11758.66
	Dividend Income	20.42	7.72
	Interest on fixed Deposit	0.00	1710.69
	Sale/Purchase of PPE	0.00	-12627.95
	Profit on sale of Investments	16316.21	10798.08
	Interest received	73.55	229.30
	Net cash from investing activities	-24085.65	-11640.82
c	Cash flows from financing activities		
	Increase in Provisions	_	741
	Change in Other Financial Liabilities	-50368.50	-88709.28
	Finance Charges	-5793.33	-10835.25
	Net cash from financing activities	-56161.84	-99544.53
	Not increase in each and each equivalents	30011.14	-33856.26
	Net increase in cash and cash equivalents	20661.30	54517.57
	Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year	50672.45	20661.30
	·	F0C73 4F	20661.30
	Cash and cash equivalents	50672.45	20001.30

As per our report of even date

For & On behalf of For M Raghunath & Co Chartered Accountants

Surendra Joshi (Partner) MRN: 056282 Place: Kolkata

Date: 08.07-2024 UDIN: 24056282BKAFEB 9685

For and on behalf of Board of Directors
Daijerdra Prosod Muchaniee

Dwijendra Prosad Mukherjee

Managing Director DIN - 07792869

Gunjan Shah Company Secretary Manoj Kumar Digga

Director DIN - 01090626



ZOOM INDUSTRIAL SERVICES LTD. CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016

Email: cs@zisl.co.in; Phone No: +91 98309 98749

Notes To Financial Statements

as at and for the year ended March 31, 2024

			Figure's in Thousand
Note No	Figures as of the control of the con		Figures as at the end of the previous reporting period
2	Share Capital Authorised Share Capital		
	·	20500.00	35500.00
	2650000 Equity shares (previous year: 2650000) of Rs 10/- each	26500.00 26500.00	26500.00 26500.00
2.1	Issued, Subscribed and Fully Paid Up		-
	2611520 Equity shares (previous year: 2611520)of Rs 10 /- each fully paid up	26115,20	26115.20
		26115.20	26115.20

${\bf 2.2} \quad \text{Reconciliation of number of shares outstanding at the beginnig and at the end of the reporting period}$

Equity shares

Particulars	As At 31st March 2024		As At 31st Ma	arch 2023
	No.of Shares	Amount (Rs. ,000)	No.of Shares	Amount (Rs. ,000)
Opening share capital	26,11,520	26500.00	26,11,520	26500,00
Closing share capital	26,11,520	26500.00	26,11,520	26500.00

2.3 Terms, Rights , preferences and restrictions attaching to each class of shares Equity shares

The company has only one class of equity shares having a par value of Rs. 10 each per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after

2.4 Shares held by each shareholder holding more than 5% shares

Name of shareholder	As At 31st March 2024		As At 31st Mar	ch 2023
	% held	No.of Shares	% held	No.of Shares
SPML India Ltd	15.16%	3,95,850	15.16%	3,95,850
Stellate Global Trading Pvt. Ltd. (Formerly named as Kripa Vyapar Pvt. Ltd.)*	49.01%	12,80,000	49.01%	12,80,000

*Cindrella Commodeal Pvt. Ltd and Swarnim Distributors Pvt. Ltd have been merged by Kripa Vyapar Pvt. Ltd.

2.5 Shares held by each promoters

		% of	% Change
Name of the shareholder	No. of Shares	Total Share	during the yea
Abhinandan Sethi	33,000	1.26	
Deepak Sethi	1,17,000	4.48	-
Harshvardhan Sethi	74,000	2.83	
Maina Devi Sethi	69,350	2.66	8
Nupur Jain	35,000	1.34	
Punam Chand Sethi	45,000	1.72	9
Sandhya Rani Sethi	73,930	2,83	2
Santosh Devi Gangwal	7,950	0.30	-
Subhash Chand Sethi	36,000	1.38	
Suman Set ⁱ hi	41,000	1.57	
Sushil Kumar Sethi	35,000	1.34	,
Sushil Kumar Sethi	68,220	2.61	
20TH Century Engineering Limited	10,000	0.38	
Sonal Agencies Pvt Ltd	700	0.03	
SPM Engineers Limited	5,200	0.20	
SPML India Limited	3,95,850	15.16	

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

ZOOM INDUSTRIAL SERVICES LTD.

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 E-mail Id: cs@zisl.co.in; Phone No: +91 98309 98749

Notes on Financial Statements for the year ended 31/03/2024

NOTE 8 - TRADE PAYABLES

Figure's in Thousand

A) Trade Payables ageing schedule (FY 2023-24)

i) Outstanding for following periods from due date of Payment-

Particulars	<1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
MSME	-	(#)	- 1	· **:	2
Others	*	(#C	- 1	:=:	-
Disputed dues-MSME	-	(40)	*	-	*
Disputed dues-Others	=	38 0		5=0	
Total		1911	-	:=:	

ii) Outstanding for following periods where no due date of Payment-

Particulars	<1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
MSME	2	5.1	2	8	•
Others	* ±		2	0.75	0.75
Disputed dues-MSME	-	24	-	12	-
Disputed dues-Others	-		-	-	-
Total	-		-	0.75	0.75

MSME	- 1	•	- 1		
Other than MSME	- 1	-	*	0.75	0.75
Grand Total	- 1	2	-	0.75	0.75

B) Trade Payables ageing schedule (FY 2022-23)

i) Outstanding for following periods from due date of Payment-

Particulars	<1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
MSME	(-)	•	*		9965
Others	(i €)	-	-	*	39€0
Disputed dues-MSME	S#4		-	-	Se2
Disputed dues-Others	-			-	S#3
Total	\$ -				•

ii) Outstanding for following periods where no due date of Payment-

Particulars	<1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
MSME	•	2	-		4
Others	5220.00	×	0.75	29.25	5250.00
Disputed dues-MSME		-		*	(·
Disputed dues-Others		-	-	-	190
Total	5220.00	#.	0.75	29.25	5250.00
MSME	- 1		0€:		(*)
Other than MSME	5220.00		0.75	29.25	5250.00
Grand Total	5220.00	ě	0.75	29.25	5250.00

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

${\bf ZOOM\ INDUSTRIAL\ SERVICES\ LTD.}$

CIN: L74140WB1981PLC033392

Address : 113, Park Street, 7th Floor Kolkata -700016 Email : cs@zisl.co.in ; Phone No : +91 98309 98749

Notes To Financial Statements

	Figure's in Thousand
3 Reserves & Surplus	
Capital Reserve (for Amalgamation)	
Balance as per last finacial statement 37164.11	37164.11
Add: Addition during the year	
Closing Balance 37164.11	37164.11
Special Reserve	
Balance as per the last financial statements 12053.43 Add: Transfer from Profit & Loss account	12053.43
Add: Transfer from Profit & Loss account Closing Balance 12053.43	12053.43
General Reserve	
Balance as per the last financial statements 58937.89 Add: Transfer from Profit & Loss account	58937.89
Add: Transfer from Profit & Loss account Closing Balance 58937.89	58937.89
	Y
Surplus in the Statement of Profit & Loss Account	
Opening Balance 37159.87 Add: Net profit for the year 58985.47	31821.19
Add : Net profit for the year 58985.47 Less : Transfer to Special Reserve	5338.68
Closing Balance 96145.34	37159.87
	/ N
Total 204300.78	145315.30
4 Long Term Borrowings(Unsecured-good)	
Loans and Advances	
From Related Parties SPML Industries Ltd 19953.79	107831.17
Other Loans and Advances	10/031,1/
MKJ Enterprises Limited 95325.99	62775.88
Mantu Housing Projects Ltd. 48188.21	S S
Others Loans and Advance :	
Shree Shyam Sales Trading Corporation 122788.73 Other Advances 4000.00	122788.73 11800.00
290256.73	305195.78
	•
5 Deferred Tax Liability	
Deferred Tax Liabilities arising out of: Depreciation 249.74	
249.74	
Other Long Term Liabilities	
Others:	
Subhash Systems Pvt Ltd	35679.20
Trade Deposits & Advances 3000.00	3000.00
Other Payables <u>11760.00</u> 14760.00	11760.00 50439.20
	33 133 123
/ Short Term Borrowings (Unsecured-good) Other Loans & Advances:	
Add Realty Ltd. 610.00	
610.00	
Other Current Liabilities	
Other Payables	
TDS Payable 487.92 P.Tax Payable 0.15	90.00 0.15
P.Tax Payable 0.15 GST Payable (RCM and IGST) 8235.35	0.15
Due within one year	
MKJ Enterprises Limited 15857.14	8
Advance for Expenses Payable	
Techno Mechanical Services Pvt Ltd 35.40 Other Advances 111.86	
Expenses Payable 4894.97	69.98
700 001 29622.79	160.13
132 KONC 10033473	
Short Term Provision	
Provision for Audit Fees 200.00	200.00
Provision for Income Tax 11244.62 11444.62	200.00
11444.02	200.00

ZOOM INDUSTRIAL SERVICES LIMITED

Note 11. PROPERTY, PLANT AND EQUIPMENT

			Gross Block				Accumula	Accumulated Depreciation			Net Block	lock
Fixed Assets	Balance as at 1 April 2023	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 Balance as at 1 Depreciation for Adjustment March 2024 April 2023 the year due to revaluations	Balance as at 1 April 2023	Depreciation for the year	Adjustment due to revaluations	On disposals	On Balance as at disposals 31 March 2024	Balance as at Balance as at 31 Balance as at 31 31 March 2024	Balance as at 31 March 2024
Tangible Assets												
Vehicles	1,26,27,948	287	Π # Ν	£	1,26,27,948	10,07,250	15,04,708	ж	¥.	25,11,958	1,16,20,698	1,01,15,990
Total (a)	a) 1,26,27,948	38	2	•	1,26,27,948	10,07,250	15,04,708			25,11,958	1.16.20.698	1.01.15.990
Grand Total	1,26,27,948	90	£1	•	1,26,27,948		15,04,708			25.11.958	1.16.20.698	

(i) There is no change in carrying amount of each class of assets due to revaluation of Property, Plant and Equipment.
 (ii) There is no amount written off on reduction of capital or revaluation of assets.
 (iii) There is no intangible assets.
 (iv) There is no capital work in progress.





ZOOM INDUSTRIAL SERVICES LTD.

CIN: L74140WB1981PLC033392

Address : 113, Park Street, 7th Floor Kolkata -700016 Email : cs@zisl.co.in ; Phone No : +91 98309 98749

Notes To Financial Statements

			rigure s in i nousand
12	Non-Current Investments		
	Other Investments :(Details as per Annexure A)		
	Investment in Equity instruments - Quoted	265148.25	179521.12
	Investment in Equity instruments - Unquoted	21325.06	73006.50
	Investment in Preference Shares	44910.00	131552.50
	Investment in Debenture	3540.00	3540.00
	Share Application Money Pending Allotment	93150.00	
		428073.31	387620.12
	Less : Provision for Dimunition	217.77	260.42
	Madantida at October 10h ann	427855.54	387359.70
	Market Value of Quoted Shares-	9,79,294.58	1,01,131.98
	Other Non-Current Investments :		
	Investment in Other projects		
	M/s Alchemy Venture Private Limited-Opening Balance		40823.53
	Less : Impairment/Write Off	· ·	40823.53
	M/s Alchemy Venture Private Limited-Closing Balance	2 2	740
	Total Non Current Invetsments	427855.54	387359.70
		· · · · · · · · · · · · · · · · · · ·	
13	Inventories		
	Stock in Trade (Shares) At Cost or Market value		
	whichever is lower)	1812.05	2348.88
		1812.05	2348.88
15	Cash & Cash Equivalents		
	Balances with Banks		
	- In Current Accounts	50672.45	20350.61
	Cash In hand		310.69
		50672.45	20661.30
16	Short Term Loans and Advances		
	Loans \ Advances To Related Parties (Unsecured-good)		
	- SPML Infra Limited	65877.15	65877.15
	- SPML India Limited	*	4016.00
	- 20th Century Limited	3	2389.75
	Loans\Advances to Others(Unsecured -good)		
	- Techno Mechanical Services Pvt Ltd	2	8377.30
	- Sethi Infratech Private Limited		250.00
		65877.15	80910.20
17	Other Current Assets		
	Tax Deducted at Source A.Y. 2021-22	1.56	1.56
	Tax Deducted at Source A.Y. 2022-23	28.22	28.22
	Tax Deducted at Source A.Y. 2023-24	1722.84	1610.98
	TCS Receivable A.Y. 2023-24	116.00	116.00
	Tax Deducted at Source A.Y. 2024-25	5033.70	2
	Input CGST	7.33	
	Input SGST	789.67	1458.34
	Input IGST	811.62	
	Income Tax Refundable	101.27	27.72
	Dividend Receivable	32.60	20.54
	Share application money	**	2000.00
	Prepaid Expenses	62.62	·
	Amount Receivables and Miscellaneous Advances	12320.00	320.00
		21027.43	5583.35
		The state of the s	





Figure's in Thousand

ZOOM INDUSTRIAL SERVICES LTD CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

Annexure A: Non Current Investments

Name of the Body Corporate	No. of shares/ 2024	units and N	1V per share/1 2023	units	Amount (Rs.)- Figure's 2024	
	No.	MV	2023 No.	MV	2024	2023
A. In Quoted Equity Instruments at cost				-		
Fusion Polymers Ltd.	36	100	2000	*	S#S'	5.:
Futuristic Offshore Services and Chemicals			1200	5		12.
Hindustan Development Corporation Ltd.	1000		1000	*	50.25	50.
International Constructions Ltd.			242200	14.00	0.00	998.
Longview Tea Co. Ltd.	200	45.5	200	25.87	13.00	13.
Hybrid Financial Services Ltd.	4100	9.3	4100	1.10	205.00	205.
SPML Infra Limited- face value Rs. 2/-	7474600	131.01	5741750	17.02	264786.27	178143.
Transport Corpn. of India Ltd.		812.15	11	628.57	1.28	1.
Unit 64- UTI-Mastershare	(2)		-		92.45	92.
Protchem Industries India Limited	500	97	500	£5	21	5
Total	74,80,400		59,92,961		265148.25	179521.
Total Market Value					979294.58	101131.
B. In Unquoted Equity Instruments at cost						
Bharat Hydro Power Corporation Limited	1348836		1348836		11818.19	11818.
Suraksha Insurance Brokers Pvt.Ltd.	142500		180000		825.00	1200.
Stellate Global trading Pvt. Ltd. (formerly						
named as Kripa Vyapar Pvt Ltd.)	540		240000		5	2400.
Om Sanmati Realty Pvt Ltd.	100000		100000		1000.00	1000.
Alchemy Venture Pvt Ltd.	2500		2500		200.00	200.
20th Century Engineering Ltd.	48000		48000		149.76	149.
SPML Industries Ltd			1193618		145.70	48906.
SPM Engineers Ltd.	170400		170400		3329.62	3329.
Tara Holding Ltd.	4000		4000		2000.00	2000.
In Associates			1000		2000.00	2000.
SPML India Ltd.	380000		380000		2002.50	2002.
Total	21,96,236		36,67,354		21325.06	73006.
C. Preference Shares						
Niral Enterprises Private Limited	449100		449100		44910.00	44910.
SPML Infra Limited	443100		866425		44310.00	86642.
Total	4,49,100		13,15,525		44910.00	131552.
D. In Unquoted Debentures Bharat Hydro Power Corporation Limited	17700		17700		3540.00	3540.0
<u> </u>			17700		3340.00	3340.0
Fotal	17,700		17,700		3540.00	3540.0
E. Share Application Money Pending	(á					
Allotment						
SPML Infra Limited (*Refer note below)	785678		(F)		93150.00	¥
otal	7,85,678				93150.00	

^{*}Note: The company has entered into an agreement dated 27th March, 2024 with SPML Infra Limited to convert the outstanding loan amount of Rs. 9,31,50,000/- into equity shares. As per the intimation received from SPML Infra Limited, the company is entititled to 785678 equity shares @118.56/per share. Pending allotment of such shares, the said amount is carried forward as share application money pending allotment.

ZOOM INDUSTRIAL SERVICES LIMITED

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email-ID: cs@zisl.co.in; Phone No: +91 98309 98749

Notes on Financial Statements for the year ended 31/03/2024

NOTE 14 - TRADE RECEIVABLES

Figure's in Thousand

A) Trade Receivable ageing schedule (FY 2023-24)

a) Outstanding for following periods from due date of Payment (Unsecured)

Particulars	<6 Month	>6 Months <1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
) Undisputed Trade Receivables-						
considered good		5.00	2.5			
ii) Undisputed Trade Receivables-						
considered doubtful	₩	140	(72)	201	- 2	-
ii) Disputed Trade Receivables-						
considered good		150	:\e;		:-	-
ii) Disputed Trade Receivables-						
considered doubtful	140		V#3	- 0	:=	
Total		15				

b) Outstanding for following periods where no due date of Payment (Unsecured)

Particulars	<6 Month	>6 Months <1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
i) Undisputed Trade Receivables- considered good						
ii) Undisputed Trade Receivables- considered doubtful		:-	340	G-81		
iii) Disputed Trade Receivables- considered good			::::::	12.		
iii) Disputed Trade Receivables- considered doubtful			347	:50		
Total	<u> </u>		.	Ĭ.		Ē.
Grand Total	-		3401		-	2

Debts due by directors or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

B) Trade Receivable ageing schedule (FY 2022-23)

a) Outstanding for following periods from due date of Payment (Unsecured)

Particulars	<6 Month	>6 Months <1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
i) Undisputed Trade Receivables-						
considered good ii) Undisputed Trade Receivables-		1 1		-	*	
considered doubtful	2	-	2.	:	-	2
iii) Disputed Trade Receivables- considered good	_	-			*	-
iii) Disputed Trade Receivables- considered doubtful	2	2	:4	5		26
Total	-				-	

b) Outstanding for following periods where no due date of Payment (Unsecured)

Particulars	<6 Month	>6 Months <1 Year	>1 Year <2 Year	>2 Year <3 Year	>3 Year	Total
i) Undisputed Trade Receivables-		1	27 20000			
considered good	₩		≨ [24191.46	2	24191.46
ii) Undisputed Trade Receivables-						
considered doubtful			a i		*	1 m
iii) Disputed Trade Receivables-		1				
considered good	2	2	- 2	2	2	5(4)
iii) Disputed Trade Receivables-		1			1	
considered doubtful	5	50			20	A.5.
Total				24191.46	. 590	24191.46
Grand Total				24191.46		24191.46

Debts due by directors or debts due by firms or private companies respectively in which any director is a partner or a director or a member.



ZOOM INDUSTRIAL SERVICES LTD

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

Notes To Financial Statements

as at and for the year ended March 31, 2024

Note No	Particulars	Figures as at the end of the current reporting period	Figure's in Thousand Figures as at the end of the previous reporting period
40			
18	Revenue from Operations	2004.00	
	Sale of Shares	3801.00	75.00
	Sale of Services	91583.03	76403.5
		95384.03	76403.5
19	Other Income		
	Interest		
	Interest on Loan	-	229.3
		3#1	1710.6
	Interest on income tax refund	73.55	<u>.</u>
	Others		
	Dividend	20.42	7.7.
	Gain on transfer via Buy Back (ICL and Kripa Vyapar)	51892.75	
	Income chargeable u/s 41(1)	40823.53	
	Liabilities no longer required written back	42.65	587.64
	Profit on sale of Investment		10798.08
		92852.90	13333.42
20	Changes In Inventories (at cost or Market value whichever is lower)		
	Opening balance	2348.88	3087.05
	Add: Purchase	6,33	19.33
	Less : Closing balance	1812.05	2348.88
	5 d 5 5 5	543.16	757.50
21	Employee Benefits Expenses		
	Salary	399.38	303.20
		399.38	303.20
22	Finance costs		*
	Interest on Loan		
	- Unsecured Loans	5791.50	10835.25
	Bank Charges	1.83	
	Oil F	5793.33	10835.25
23	Other Expenses		
	Audit Fees	225.40	200.00
	Statutory Audit Fees	235.40	200.00
	Bad Debts Conveyance and Office Expenses	26191.46 21.27	40823.53
	CSE Listing Fees	218.65	388.21
	Demat/Depostory & Other Charges	45.32	19.59
	Donation Expenses	14.00	
	Filing Fees Paid and ROC Expense	12.29	75.14
	Insurance Premium Paid	93.71	75.14
	Interest on GST late payment		
	Interest on TDS	1.11	
		9.84	18.99
	Investment in shares written off	17.32	•
	Loss on sale of sales of investment	35559.22	**
	Miscellaneous Expenses	451.21	120.50
	Prior Period Charges	*	128.68
	Professional and Legal	4845.80	236.28
	Rates and Taxes	4.90	4.66
	Rent Paid	<u>120.00</u> 67841.50	100.00 41995.07
24	Earnings per share	07041.30	41333.07
	Net Profit after tax attributable to the Equity Shareholders A)	58985.47	5338.68
	Number of Equity Shares outstanding at the end of the year		
	Weighted Average Number of Equity Shares outstanding during the	26,11,520	26,11,520
	year B)	26,11,520	26,11,520
	Basic and Diluted Earnings Per Share (A/B)		2.04
	Basic and Diluted Earnings Per Share (A/B)	22.59	

m (alnoo)

ZOOM INDUSTRIAL SERVICES LIMITED CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

25 OTHER NOTES TO FINANCIAL STATEMENTS

as at and for the year ended March 31, 2024

1 Contingent Liabilities

previous year

Income Tax demand (Under Rectifications)

Income Tax demand (Under Appeal)

previous year

Figure's in Thousand

1984 (1,984)

12487 (2,820)

*The refund perataing to TDS and interest on income tax refund amounting to Rs.38,465/- and Rs.18,38,824/- for F.Y. 2021-22 and F.Y.2022-23 respectively has been adjusted with earlier year demand.

2 The Company has recovered the amount receivable from Alchemy Ventures Pvt. Ltd. amounting to Rs. 4,08,23,526/- which was written off earlier.

3 Capital Commitments

NIL

4 Related Party Transactions

Related Party disclosure as identified by the Management in accordance with the Accounting Standard - 18, issued under the Companies (Accounting Standards) Rules, 2006, with whom the company has transactions:

a) Key Management Personnel

Shalin Jain resigned from directorship w.e.f 26/07/2023 Sobhag Mal Gangwal become director w.e.f.26/07/2023 Dwijendra Prosad Mukherjee(MD) Ajay Jain (Director)

Gunjan Shah(CS & CFO)

b) Enterprises Over Which KMP Have Significance Influence

20th Century Engineering Limited Sarphy Infra & Financial Services Pvt. Ltd. Stellate Global Trading Pvt. Ltd. (Formerly named as Kripa Vyapar Pvt. Ltd.) Magnafits International Pvt. Ltd. Contract Square Pvt. Ltd. Balasinor Water Recycling Pvt. Ltd. SPML India Ltd.

c) Associate Enterprise

SPML India Limited

SPML Industries Limited (Siezed to be associate w.e.f 29-03-2024)

Suraksha Insurance Brokers Pvt. Limited (Siezed to associate w.e.f 13-02-2024)

d) Enterprise over which the company have significant influence

SPMI Infra Limited

Particulars	Associate Enterprise/Ente	•		
	company have Significant		Key management pe	ersonnel or their relatives
	over which KMP have s			
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Transactions during the year				
Service Taken- Sarphy Infra & Financial	41675	29500		
Services Pvt. Ltd.				
Salary/Remuneration		(€)		
(i) Gunjan Shah			399	191
(ii) Bhavin Gorasia			-	112
Interest Received- SPML Infra Limited	-	229		
Loan /Advance given- SPML Infra	93150	7547		
Loan /Advances Repaid- SPML	87877	41000		
Industries Limited				
Loan/Advances Repaid by Borrower		11€1		
(i) 20th Century Engineering Limited	2390	·		
(jį) SPML India Limited	4016			
Purchase of Investments	-	•		
Buyback of Investments-Stellate	51900			
Global Trading Pvt. Ltd. (Formerly				
named as Kripa Vvaapar Pvt, Ltd.)				
Balances				
_oans/Advances Receivable	65877	72283	-	
oans/Advances Payable	-	107831	and the same of th	
Trade Payables		5250	STATE OF THE SECOND	

5 Earning Per Share

Net Profit after tax attributable to the Equity Shareholders Number of Equity Shares outstanding

Weighted Average Number of Equity Shares outstanding during the year

Basic and Diluted Earnings Per Share

58985 2612 2612 22.59

6 Information Regarding Micro, Small and Medium Enterprises

As at 31st March 2024, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under Micro, Small, and Medium Enterprises Act, 2006. So, no disclosures made. The Company has compiled this information based on the current \$1000 information in its possession

7 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

8 Confirmation of Debit and Credit Balances

Debit and credit balances of sundry creditors, sundry debtors, loans and advances to the extent not confirmed are subject to confirmation and reconciliation with the parties as at March 31, 2024.

9 Value of Current Assets Loans and Advances

In the opinion of the management, current assets, loans and advances have a value on realization in the normal course of business not less than the value at which they are stated in the Balance Sheet.

10 Legal Proceedings by the company

The company had filed a pre institution mediation against the party named Sunil M Kotecha for recovery of INR 1.5 cores plus interest and other costs. Thereafter, a non starter report was issued and now company is in process of filling a commercial suit before the Hon'ble Delhi High Court,

During the year ended 31 March 2024, Schedule III notified under the Companies Act 2013, has become applicable to the company. The company has reclassified previous year figures to confirm to this year's classification and presentation.

- 12 Ratios as required under additional disclosures is attached as Annexure B.
- 13 The company does not hold any immovable property.
- 14 During the year the company did not have any transaction with any struck off companies.

			200	1 1 1
15	Loan	from	Related	Parties

Type of Borrower	Amount of Loans/Advanves (Rs000)	% of total loans and advances		
Related Parties	19,953.79	6.87%		

- 16 The company has not been declared as wilful defaulter.
- 17 (i) The Company has not advanced or loaned or invested funds either borrowed funds or share premium or any other sources or kind of funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The company has not received any fund from person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall, whether directly or indirectly lend or invest in other person/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.
- 18 There is no trade in crypto surrency or virtual currency.
- 19 The provisions of Corporate Social Responsibility is not applicable during the year.
- 20 The company has carried forward capital loss on which no deferred tax asset is recognised on the consideration of prudence that there is no convincing evidence with virtual certainity that sufficient future taxable income will be available under the head capital gain against which the loss can be set off as per the provision of the Income Tax Act, 1961

Signatures to the schedules '1" to "25" Annexed to and forming part of the Accounts.

"As per our Report of even date attached"

For & on behalf of For M Raghunath & Co

Surendra Josh (Partner) MRN: 056282

Place : Kolikata Date: 68.07.2024

UDIN: 24056282BKAFEB9685

Dhijerdra Probad muchaje a Dwijendra Prosad Mukherjee Managing Director

> Gunjan Shah Company Secretary

DIN - 07792869

Manoj Kumar Digga Director OIN - 01090626

ZOOM INDUSTRIAL SERVICES LTD

CIN: L74140WB1981PLC033392

Address: 113, Park Street, 7th Floor Kolkata -700016 Email: cs@zisl.co.in; Phone No: +91 98309 98749

Notes to accounts forming part of Financial Statements as on 31/03/2024

Annexure B Figures in Thousand

									Inousanu
Particulars	Numerator	Denominator	Numerator Value 31.03.2024 (,000)	Denominator Value 31.03.2024 (,000)	Numerator value 31.03.2023 (,000)	Denominator value 31.03.2023 (,000)	Ratio 31st March 2024	Ratio 31st March 2023	Variance
Current Ratio	Current Assets	Current Liabilities	1,39,389.09	41,678.17	1,33,695.20	5,610.13	3.34	23.83	(20.49)
Debt-Equity Ratio	Total Debt	Shareholder's Equity	3,05,266.47	2,30,415.98	3,55,634.97	1,71,430.50	1.32	2.07	(0.75)
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	76,273.17	1,43,514.21	16,173.93	62,775.88	0.53	0.26	0.27
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	58,985.47	4,01,846.48	5,338.68	3,37,522.33	0.15	0.02	0.13
	Revenue	Average Trade Receivables	2	5 2 3	2		æ	1983	
Trade payables turnover ratio	Purchases of Goods and other expenses	Average Trade Payables	•	*	-		100	92	
Net Capital turnover ratio	Revenue	Working Capital	1,88,236.93	97,710.92	89,736.94	1,28,085.07	1.93	0.70	1.23
Net Profit ratio	Net Profit	Revenue	58,985.47	1,88,236.93	5,338.68	89,736.94	0.31	0.06	0.25
Return on capital employed	Earnings before interest and taxes	Capital Employed	76,273.17	5,35,682.44	16,173.93	5,27,065.47	0.14	0.03	0.11
Return on Investment	Income generated from investments	Time weighted average investments	92,831.62	4,27,855.54	13,333.42	3,87,359.70	0.22	0.03	0.18





ZOOM INDUSTRIAL SERVICES LTD.

CIN - L74140WB1981PLC033392

113, Park Street, 7th Floor Kolkata -700 016

Phone - +91 98309 98749

E-mail - cs@zisl.co.in

NOTES TO FINANCIAL STATEMENTS

as at and for the year ended March 31, 2024

Schedule Annexed to and forming part of the Accounts for the year ended 31st March'2024

1. CORPORATE INFORMATION

M/s Zoom Industrial Services Limited was incorporated on 2nd March 1981 with the registrar of companies,

Kolkata with the main object to carry on the business of execution of job work, loan financing, Investments,

dealing in shares & securities and other industrial services.

2. MATERIAL ACCOUNTING POLICY INFORMATION

i. Basis of Preparation of Financial Transactions

These financial statements have been prepared in accordance with generally accepted accounting principles

(GAAP) in India under the historical cost convention on accrual basis. These financial statements have been

prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the

Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the

Institute of Chartered Accountant of India.

All 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. Based on the nature of services

and the time between the acquisition of assets for processing and their realization in cash and cash equivalents,

the company has ascertained its operating cycle as 12 months for the purpose of current, non-current

classification of assets and liabilities.

ii. Use of Estimate

The preparation of the financial statements in conformity with GAAP requires the management of the company

to make estimates and assumptions that affect the reported balance of assets, liabilities and disclosures relating

to the contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses

during the period. Examples of such estimates include provisions for doubtful trade receivables and advances,

employee benefits, provision for income taxes, impairment of assets and useful lives of fixed assets.

iii. Depreciation & Amortization

Depreciation on tangible assets wherever applicable is provided on straight line basis on cost of asset less

residual value using the rates arrived at based on the useful lives of the respective assets as prescribed under

part C of Schedule II to the Companies Act 2018

ZOOM INDUSTRIAL SERVICES LTD.

CIN - L74140WB1981PLC033392

113, Park Street, 7th Floor Kolkata -700 016 Phone - +91 98309 98749

E-mail - cs@zisl.co.in

iv. Revenue Recognition

Interest income is accounted for accrual basis. Dividend is accounted for when the right to receive the payment is established. Contract receipts have been accounted for on the basis of terms and conditions of agreement entered with the customer. All other income and expenses are accounted for on accrual basis unless stated otherwise.

v. Accounting for Fixed Assets

- a. The Fixed Assets are stated at revalued cost less depreciation provided up to 31st March 2024.
- b. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

vi. Inventories

- a. Inventories comprised of shares/units of companies/funds are valued at lower of cost, or net realisable value.
- b. Net Realisable Value is the market price of shares/units in the companies/funds.

vii. Investments

- a. Long-term investments are stated at cost. However, diminution in value of investment (other than temporary) shall be accounted for to record the loss in value of investments.
- b. Current investments are carried at lower of cost and fair market value.

viii. Earnings per share

- a. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equities share outstanding during the period.
- b. For the purpose of calculating diluted per earning per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

ix. Accounting for Taxes on Income

Income Tax expense comprises current tax, and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rates and tax laws that

ZOOM INDUSTRIAL SERVICES LTD. CIN – L74140WB1981PLC033392

113, Park Street, 7th Floor Kolkata -700 016

Phone – +91 98309 98749

E-mail - cs@zisl.co.in

have been enacted or substantively enacted by the balance sheet date. Deferred tax liability is arising mainly on account of unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets in account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure amount.

x. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimates in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Contingent assets are neither recognized nor disclosed in the financial statement. Contingent liabilities are not provided for and are disclosed by way of notes.

xi. Cash and Cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and cash in hand and short-term investments with an original maturity of three months or less.

xii. General

Except wherever stated accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.