

M.RAGHUNATH & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ZOOM INDUSTRIAL SERVICES LIMITED (L74140WB1981PLC033392)

Report on the Consolidated Financial Statements ZOOM INDUSTRIAL SERVICES LIMITED

Opinion

We have audited the accompanying consolidated financial statements of Zoom Industrial Services Limited (hereinafter referred to as "the Holding Company"), its associate together referred to as "the Group") comprising of the consolidated Balance Sheet as at March 31, 2024, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the associate, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Group, its associate as at March 31, 2024, their consolidated profit, their consolidated cash flows for the year ended on that date.

Basis for Opinion

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



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Information other than the Consolidated Financial Statements and Auditors' Report thereon.

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

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

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

If based on the work we performed, we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



Auditor's Responsibility for the Audit of the Financial Statements

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

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2024, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The consolidated financial statements also include the Group's share of net loss of Rs. 241,739 for the year ended March 31, 2024, as considered in the consolidated financial statements, in respect of 1 associates whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the 1 associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of such other auditors.

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2) 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 MSME 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.

3) 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

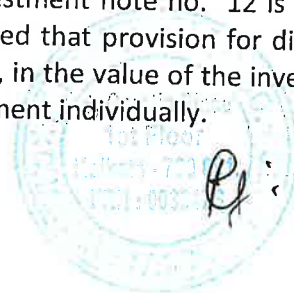
Management has classified the said amounts as good and payable at their respective carrying amount. The amounts are unreconciled and unverified and hence we are unable to comment on the status of its payment as classified by the management.

4) 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 Corporation Ltd.	1,000	50,250.00
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.

5) 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.



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- 6) 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.
- 7) 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.
- 8) Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the associate company, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of associate, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

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- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss , the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its associate company, none of the directors of the Group's company , its associate incorporated in India, is disqualified as on March 31, 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 with reference to consolidated Ind AS financial statements of the Holding Company and its associate company incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (g) In our opinion and based on the consideration of reports of other statutory auditors of the associate incorporated in India, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Holding Company, its Associate incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the associate, as noted in the 'Other matter' paragraph:
 - i) The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, its associate in its consolidated financial statements – refer to in the consolidated financial statements;
 - ii. The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
 - iii. There has been no amounts required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate incorporated in India during the year ended March 31, 2024.
 - iv. a) The respective managements of the Holding Company and its associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from



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borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such associate to or in any other person or entity, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such Associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its Associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such associate from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such associate shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

d) No dividend has been declared or paid during the year by the Company.

e) 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.]

Place: Kolkata

Dated: - 25.07.2024

UDIN:- 24056282BUAFF3658

For M.Raghunath & Co.
Chartered Accountants


Surendra Joshi
(Partner)
MRN 056282

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Annexure A

Referred to in paragraph "Report on Other Legal and Regulatory Requirements" Point 1 of the Independent Auditor's Report of even date to the members of **M/s. Zoom Industrial Services Limited** on the Consolidated Financial Statements as of and for the year ended March 31, 2024.

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditors of the associate incorporated in India, we state that:

As required by paragraph 3(xxi) of the CARO 2020, we report that no qualifications or adverse remarks has been given by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For M.Raghunath & Co.
Chartered Accountants

Place: Kolkata

Dated: - 15.07.2024

UDIN:- 24056282BKA FEF3658



Surendra Joshi
(Partner)
MRN 056282

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")

In conjunction with our audit of the consolidated financial statements of Zoom Industrial Services Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary company to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 ("the Guidance Note") 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 the respective 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing 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 ICAI. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their

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operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company, its subsidiary company which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to

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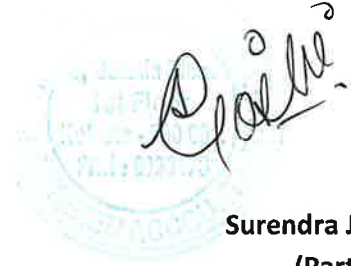
consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For M.Raghunath & Co.
Chartered Accountants

Place: Kolkata

Dated: 15-07-2024

UDIN: 24056282 BKA FEF3658



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
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

		Figure's in Thousand	
Particulars	Note	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	26115.20	26115.20
(b) Reserves & Surplus	3	204377.94	146325.41
		230493.14	172440.61
(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		-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises		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		577437.77	533685.71
II. ASSETS			
Non Current Assets			
(1) (a)Property Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	10115.99	11620.70
(b)Non Current Investments	12	428137.93	388369.81
		438253.92	399990.51
Current Assets			
(a) Inventories	13	1606.83	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
		139183.86	133695.20
TOTAL		577437.77	533685.71

See Accompanying notes to the Consolidated Financial Statements

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Other Notes to the Consolidated Financial Statements

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The notes referred to above are an integral part of the consolidated 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 : 15.07.2024

UDIN : 24056282 BKAFF3658

For & on behalf of Board of Directors

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

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

S.No	Particulars	Note	Figure's in Thousand	
			Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I	Revenue from Operations	18	95384.03	76403.52
II	Other Income	19	92852.90	13333.42
III	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	68532.72	41995.07
	Total		118448.30	84398.27
V	Share of Profit and Loss from Associates		-241.74	-1009.03
VI	Profit / (Loss) Before Tax (III - IV)		69546.90	4329.65
VII	Tax Expenses			
	Current Tax		11244.62	-
	Deferred Tax Liability		249.74	-
			11494.37	-
VIII	Profit / (Loss) For The Period (V - VI)		58052.53	4329.65
	Earnings Per Equity Share	24		
	Basic & Diluted Earnings per share		22.23	1.66

See Accompanying notes to the Consolidated Financial Statements

Other Notes to the Consolidated Financial Statements

The notes referred to above are an integral part of the consolidated 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 : 15-7-2024

UDIN : 24056282BKAFEF3658

For & on behalf of Board of Directors

Dwijendra Prosad Mukherjee

Dwijendra Prosad Mukherjee
Managing Director
DIN - 07792869

Punjan

Gunjan Shah
Company Secretary

Manoj Kumar Digga
Director
DIN - 01090626



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CIN : L74140WB1981PLC033392
Address : 113, Park Street, 7th Floor Kolkata -700016
Email : cs@zisl.co.in ; Phone No : +91 98309 98749

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Figure's in Thousand

Particulars	As at 31st March 2024	As at 31st March 2023
A Cash flows from operating activities		
Profit before tax	69546.90	4329.65
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	-15625.01	-10798.08
Operating cash flows before working capital changes	87317.42	44249.89
Adjustments for		
Decrease/ (Increase) in inventories	742.05	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	121716.48	76320.06
Income-tax (paid)	11494.37	0.00
Net cash from operating activities	110222.11	76320.06
B Cash flows from investing activities		
Sale/Purchase of Share & Securities	-39768.12	-10749.63
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	15625.01	10798.08
Interest received	73.55	229.30
Net cash from investing activities	-24049.14	-10631.79
C Cash flows from financing activities		
Increase in Provisions	-	-
Change in Other Financial Liabilities	-50368.50	-88709.28
Finance Charges	-5793.33	-10835.25
Net cash from financing activities	-56161.84	-99544.53
Net increase in cash and cash equivalents	30011.14	-33856.26
Cash and cash equivalents at the beginning of the year	20661.30	54517.57
Cash and cash equivalents at the end of the year	50672.45	20661.30
Cash and cash equivalents	50672.45	20661.30

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 : 15.07.2024

UDIN : 24056282BKAFEF3658

For and on behalf of Board of Directors

Dwijendra Prosad Mukherjee

Dwijendra Prosad Mukherjee
Managing Director
DIN - 07792869

Gunjan Shah

Gunjan Shah
Company Secretary

Manoj Kumar Digga
Manoj Kumar Digga
Director
DIN - 01090626



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Notes To Consolidated Financial Statements
as at and for the year ended March 31, 2024

Note No	Particulars	Figure's in Thousand	
		Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
2 Share Capital			
Authorised Share Capital			
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

2.2 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As At 31st March 2024		As At 31st March 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 March 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

Name of the shareholder	No. of Shares	% of Total Share	% Change during the year
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	-
Nupur Jain	35,000	1.34	-
Punam Chand Sethi	45,000	1.72	-
Sandhya Rani Sethi	73,930	2.83	-
Santosh Devi Gangwal	7,950	0.30	-
Subhash Chand Sethi	36,000	1.38	-
Suman Sethi	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.

(Signature)



Notes To Consolidated Financial Statements

Figure's in Thousand

3 Reserves & Surplus

Capital Reserve (for Amalgamation)

Balance as per last financial statement	37164.11	37164.11
Add: Addition during the year	-	-
Closing Balance	<u>37164.11</u>	<u>37164.11</u>

Special Reserve

Balance as per the last financial statements	12053.43	12053.43
Add: Transfer from Profit & Loss account	-	-
Closing Balance	<u>12053.43</u>	<u>12053.43</u>

General Reserve

Balance as per the last financial statements	58937.89	58937.89
Add: Transfer from Profit & Loss account	-	-
Closing Balance	<u>58937.89</u>	<u>58937.89</u>

Surplus in the Statement of Profit & Loss Account

Opening Balance	38169.97	33840.32
Add : Net profit for the year	58052.53	4329.65
Less : Transfer to Special Reserve	-	-
Closing Balance	<u>96222.50</u>	<u>38169.97</u>
Total	<u>204377.94</u>	<u>146325.41</u>

4 Long Term Borrowings(Unsecured-good)

Loans and Advances

From Related Parties

SPML Industries Ltd	19953.79	107831.17
---------------------	----------	-----------

Other Loans and Advances

MKJ Enterprises Limited	95325.99	62775.88
Mantu Housing Projects Ltd.	48188.21	-

Others Loans and Advance :

Shree Shyam Sales Trading Corporation	122788.73	122788.73
Other Advances	4000.00	11800.00
	<u>290256.73</u>	<u>305195.78</u>

5 Deferred Tax Liability

Deferred Tax Liabilities arising out of:

Depreciation	249.74	-
	<u>249.74</u>	<u>-</u>

6 Other Long Term Liabilities

Others :

Subhash Systems Pvt Ltd	-	35679.20
Trade Deposits & Advances	3000.00	3000.00
Other Payables	11760.00	11760.00
	<u>14760.00</u>	<u>50439.20</u>

7 Short Term Borrowings (Unsecured-good)

Other Loans & Advances :

Add Realty Ltd.	610.00	-
	<u>610.00</u>	<u>-</u>

9 Other Current Liabilities

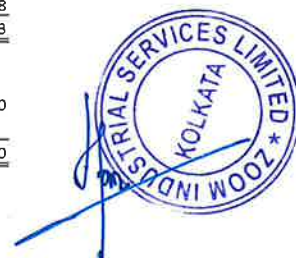
Other Payables

TDS Payable	487.92	90.00
P.Tax Payable	0.15	0.15
GST Payable (RCM and IGST)	8235.35	-
Due within one year		
MKJ Enterprises Limited	15857.14	-
Advance for Expenses Payable		
Techno Mechanical Services Pvt Ltd	35.40	-
Other Advances	111.86	-
Expenses Payable	4894.97	69.98
	<u>29622.79</u>	<u>160.13</u>

10 Short Term Provision

Provision for Audit Fees	200.00	200.00
Provision for Income Tax	11244.62	-
	<u>11444.62</u>	<u>200.00</u>

(Signature)



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Notes To Consolidated Financial Statements

Figure's in Thousand

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	21607.45	74016.61
Investment in Preference Shares	44910.00	131552.50
Investment in Debenture	3540.00	3540.00
Share Application Money Pending Allotment	93150.00	-
	428355.70	388630.22
Less : Provision for Diminution	217.77	260.42
	428137.93	388369.81
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	-	-
Total Non Current Investments	428137.93	388369.81

13 Inventories

Stock in Trade (Shares) At Cost or Market value
whichever is lower)

1606.83	2348.88
1606.83	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	-	2389.75

Loans \ Advances to Others (Unsecured -good)

- Techno Mechanical Services Pvt Ltd	-	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	-
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

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Notes on Consolidated 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	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
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	-	-	-	-	-
Others	-	-	-	0.75	0.75
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
Total	-	-	-	0.75	0.75

MSME	-	-	-	-	-
Other than MSME	-	-	-	0.75	0.75
Grand Total	-	-	-	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	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
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	-	-	-	-	-
Others	5220.00	-	0.75	29.25	5250.00
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
Total	5220.00	-	0.75	29.25	5250.00
MSME	-	-	-	-	-
Other than MSME	5220.00	-	0.75	29.25	5250.00
Grand Total	5220.00	-	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.



ZOOM INDUSTRIAL SERVICES LIMITED

Note 11. PROPERTY, PLANT AND EQUIPMENT

	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block			
		Balance as at 1 April 2023	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2023	Balance as at 31 March 2024
	Tangible Assets											
	Vehicles	1,26,27,948	-	-	-	1,26,27,948	10,07,250	15,04,708	-	-	1,16,20,698	1,01,15,990
	Total (a)	1,26,27,948	-	-	-	1,26,27,948	10,07,250	15,04,708	-	-	1,16,20,698	1,01,15,990
	Grand Total	1,26,27,948	-	-	-	1,26,27,948	10,07,250	15,04,708	-	-	1,16,20,698	1,01,15,990

(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.



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Notes on Consolidated 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
i) Undisputed Trade Receivables-considered good	-	-	-	-	-	-
ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
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-considered good	-	-	-	-	-	-
ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

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-considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
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-considered good	-	-	-	24191.46	-	24191.46
ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
iii) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	-	-	-	24191.46	-	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.



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Notes To Consolidated Financial Statements
as at and for the year ended March 31, 2024

Note No	Particulars	Figure's in Thousand	
		Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
18 Revenue from Operations			
	Sale of Shares	3801.00	-
	Sale of Services	91583.03	76403.52
		<u>95384.03</u>	<u>76403.52</u>
19 Other Income			
	Interest		
	Interest on Loan	-	229.30
		-	1710.69
	Interest on income tax refund	73.55	-
	Others		
	Dividend	20.42	7.72
	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
		<u>92852.90</u>	<u>13333.42</u>
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	<u>1606.83</u>	<u>2348.88</u>
		<u>748.38</u>	<u>757.50</u>
21 Employee Benefits Expenses			
	Salary	<u>399.38</u>	<u>303.20</u>
		<u>399.38</u>	<u>303.20</u>
22 Finance costs			
	Interest on Loan		
	- Unsecured Loans	5791.50	10835.25
	Bank Charges	<u>1.83</u>	<u>-</u>
		<u>5793.33</u>	<u>10835.25</u>
23 Other Expenses			
	Audit Fees		
	Statutory Audit Fees	235.40	200.00
	Bad Debts	26191.46	40823.53
	Conveyance and Office Expenses	21.27	388.21
	CSE Listing Fees	218.65	-
	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	-
	Interest on GST late payment	1.11	-
	Interest on TDS	9.84	18.99
	Investment in shares written off	17.32	-
	Loss on sale of sales of investment	36250.42	-
	Miscellaneous Expenses	451.21	-
	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>	<u>100.00</u>
		<u>68532.71</u>	<u>41995.07</u>
24 Earnings per share			
	Net Profit after tax attributable to the Equity Shareholders	A) 58052.53	4329.65
	Number of Equity Shares outstanding at the end of the year	26,11,520	26,11,520
	Weighted Average Number of Equity Shares outstanding during the year	B) <u>26,11,520</u>	<u>26,11,520</u>
	Basic and Diluted Earnings Per Share (A/B)	<u>22.23</u>	<u>1.66</u>

(Signature)



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25 OTHER NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
as at and for the year ended March 31, 2024

Figure's in Thousand

1 Contingent Liabilities

Income Tax demand (Under Rectifications)	1984
previous year	(1,984)
Income Tax demand (Under Appeal)	12487
previous year	(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

SPML Infra Limited

Particulars	Associate Enterprise/Enterprise over which the company have Significant Influence/Enterprises over which KMP have significant influence		Key management personnel or their relatives	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Transactions during the year				
Service Taken- Sarphy Infra & Financial Services Pvt. Ltd.	41675	29500		
<u>Salary/Remuneration</u>				
(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 Industries Limited	87877	41000		
<u>Loan/Advances Repaid by Borrower</u>				
(i) 20th Century Engineering Limited	2390			
(ii) SPML India Limited	4016			
<u>Purchase of Investments</u>				
Buyback of Investments-Stellate Global Trading Pvt. Ltd. (Formerly named as Kripa Vyapar Pvt. Ltd.)	51900			
Balances				
Loans/Advances Receivable	65877	72283		
Loans/Advances Payable		107831		
Trade Payables		5250		

5 Earning Per Share

Net Profit after tax attributable to the Equity Shareholders	58053
Number of Equity Shares outstanding	2612
Weighted Average Number of Equity Shares outstanding during the year	2612

Basic and Diluted Earnings Per Share

22.23

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 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 filing a commercial suit before the Hon'ble Delhi High Court.

11 During/Previous year's figures

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.

15 Loan from Related Parties

Type of Borrower	Amount of Loans/Advances (Rs. ,000)	% 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 currency 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 certainty 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

21 During Financial year 2023-24, the company planned to dispose off the investments in SPML Industries Limited and Suraksha Insurance Brokers Pvt. Ltd. and hence ceases to have significant influence in these companies. In view of the above, the company discontinued the consolidation of said companies although it continues to hold some investments in the said companies.

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
Chartered Accountants

Surendra Voshi

(Partner)

MRN : 056282

Place : Kolkata

Date : 15.07.2024

UDIN : 24056282BKAFEF3658

Dwijendra Prosad mukherjee

Dwijendra Prosad Mukherjee

Managing Director

DIN - 07792869

Gunjan Shah

Gunjan Shah

Company Secretary

For & on behalf of Board of Directors

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

Annexure A : Non Current Investments

Name of the Body Corporate	No. of shares/units and MV per share/units				Amount (Rs.)- Figure's in Thousand	
	2024		2023		2024	2023
	No.	MV	No.	MV		
A. In Quoted Equity Instruments at cost						
Fusion Polymers Ltd.	-	-	2000	-	-	5.20
Futuristic Offshore Services and Chemicals	-	-	1200	-	-	12.12
Hindustan Development Corporation Ltd.	1000	-	1000	-	50.25	50.25
International Constructions Ltd.	-	-	242200	14.00	0.00	998.05
Longview Tea Co. Ltd.	200	45.5	200	25.87	13.00	13.00
Hybrid Financial Services Ltd.	4100	9.3	4100	1.10	205.00	205.00
SPML Infra Limited- face value Rs. 2/-	7474600	131.01	5741750	17.02	264786.27	178143.77
Transport Corpn. of India Ltd.	-	812.15	11	628.57	1.28	1.28
Unit 64- UTI-Mastershare	-	-	-	-	92.45	92.45
Protchem Industries India Limited	500	-	500	-	-	-
Total	74,80,400		59,92,961		265148.25	179521.12
Total Market Value					979294.58	101131.98
B. In Unquoted Equity Instruments at cost						
Bharat Hydro Power Corporation Limited	1348836		1348836		11818.19	11818.19
Suraksha Insurance Brokers Pvt.Ltd.	142500		180000		252.79	477.21
Stellate Global trading Pvt. Ltd. (formerly named as Kripa Vyapar Pvt Ltd.)	-		240000		-	2400.00
Om Sanmati Realty Pvt Ltd.	100000		100000		1000.00	1000.00
Alchemy Venture Pvt Ltd.	2500		2500		200.00	200.00
20th Century Engineering Ltd.	48000		48000		149.76	149.76
SPML Industries Ltd	-		1193618		-	49748.22
SPM Engineers Ltd.	170400		170400		3329.62	3329.62
Tara Holding Ltd.	4000		4000		2000.00	2000.00
<u>In Associates</u>						
SPML India Ltd.	380000		380000		2857.10	2893.61
Total	21,96,236		36,67,354		21607.45	74016.61
C. Preference Shares						
Niral Enterprises Private Limited	449100		449100		44910.00	44910.00
SPML Infra Limited	-		866425		-	86642.50
Total	4,49,100		13,15,525		44910.00	131552.50
D. In Unquoted Debentures						
Bharat Hydro Power Corporation Limited	17700		17700		3540.00	3540.00
Total	17,700		17,700		3540.00	3540.00
E. Share Application Money Pending Allotment						
SPML Infra Limited (*Refer note below)	785678		-		93150.00	-
Total	7,85,678		-		93150.00	-
Gand Total	1,09,29,114		1,09,93,540		428355.70	388630.22

*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 entitled 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.

(Signature)



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

Annexure B

Figures in Thousand

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	1,39,183.86	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	2,30,493.14	3,55,634.97	1,72,440.61	1.32	2.06	(0.74)
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	75,340.23	1,43,514.21	15,164.90	62,775.88	0.52	0.24	0.28
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	58,052.53	4,02,933.75	4,329.65	3,38,532.43	0.14	0.01	0.13
	Revenue	Average Trade Receivables	-	-	-	-	-	-	-
Trade payables turnover ratio	Purchases of Goods and other expenses	Average Trade Payables	-	-	-	-	-	-	-
Net Capital turnover ratio	Revenue	Working Capital	1,88,236.93	97,505.70	89,736.94	1,28,085.07	1.93	0.70	1.23
Net Profit ratio	Net Profit	Revenue	58,052.53	1,88,236.93	4,329.65	89,736.94	0.31	0.05	0.26
Return on capital employed	Earnings before interest and taxes	Capital Employed	75,340.23	5,35,759.61	15,164.90	5,28,075.58	0.14	0.03	0.11
Return on Investment	Income generated from investments	Time weighted average investments	92,831.62	4,28,137.93	13,333.42	3,88,369.81	0.22	0.03	0.18

[Signature]



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

As at and year ended March 31, 2024

Schedule Annexed to and forming part of the Consolidated 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 POLICIES

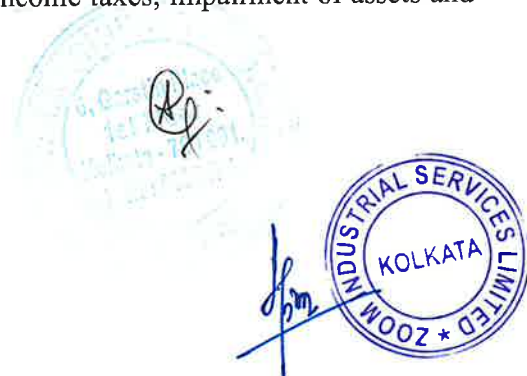
i. Basis of Preparation of Financial Transactions

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.



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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 2013.

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

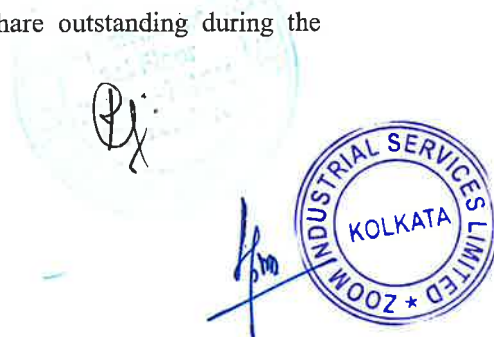
- a. Inventories comprised of shares/units of companies/funds are valued at lower of cost, or net realisable value.
- b. Net Realisable Value is the market price of shares/units in the companies/funds.

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.



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- 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. Associate Enterprises

Accounting of Associates has been done as per the Equity Method prescribed by ICAI in AS-23-‘Accounting for Investments in Associates’. The details related Associate Enterprises are as follows:

<u>Sl. No.</u>	<u>Name of the Associate Company</u>	<u>%age Of Ownership</u>
1.	SPML India Limited	24.10%

x. 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 have been enacted or substantively enacted by the balance sheet date. Deferred tax assets 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.

xi. 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.

xii. 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.



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xiii. General

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

