



INDEPENDENT AUDITORS' REPORT

To the members of Z. Engineers Construction Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Z. Engineers Construction Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2022, and its Statement of Profit and Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

For Z ENGINEERS CONSTRUCTION PVT.LTD.

Jagan Kumar Mahapatra
MANAGING DIRECTOR



✓ For Z ENGINEERS CONSTRUCTION PVT.LTD.

Jagan Kumar Mahapatra
DIRECTOR



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:

The company has not made provision for gratuity, leave encashment and other benefits of the employees in conformity with AS-15 (Revised). Further, in the absence of detailed information, the impact of the same on the statement of Profit & Loss and the Balance Sheet cannot be ascertained.

Subject to above, in our opinion and to the best of our information and according to the explanation given to us 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 appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

For Z ENGINEERS CONSTRUCTION PVT.LTD.

Jagan Kumar Mohanty
MANAGING DIRECTOR



For Z ENGINEERS CONSTRUCTION PVT.LTD.

Jagan Kumar Mohanty
DIRECTOR



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the Directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 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, referred to our separate Report in Annexure-B
- g. With respect to the others 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 no pending litigation in respect of Income Tax as on 31st March 2022.
 - The Company did not have any long term contracts including derivative contracts as at 31st March 2022 for which there were material foreseeable losses;
 - There are no amounts, required to be transferred, to the Investor Education and Protection fund by the Company during the year ended 31st March 2022.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), 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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries);
 - (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.




Place :Cuttack
Dated: 04th September 2022
UDIN: 22059893AXPUKF3746

For A.C.JENA & CO.
Chartered Accountants
FRN No.319053E

(S.R.BASTIA)
Proprietor
Membership No.059893

For Z ENGINEERS CONSTRUCTION PVT.LTD.

MANAGING DIRECTOR

For Z ENGINEERS CONSTRUCTION PVT.LTD.

DIRECTOR

ANNEXURE A

(Referred to in our independent Auditor's Report of even date on the financial statements of Z. Engineers Construction Private Limited for the year ended 31st March 2022.)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the company and taking into consideration the books of account and other records examined by us in normal course of audit, we report that:

- (i) In respect of its fixed assets:
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of all fixed assets on the basis of available information.
- (b) According to the explanations given to us, the company has a programme of physical verification of its fixed assets in a phased manner, whereby the fixed assets are verified by the management over a period of three years, which in our opinion is considered reasonable having regards to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to the explanations given to us, and on the basis of our examination of our records of the company, the title deeds of the immovable property are held in the name of the Company.
- (ii) In respect of its inventories:
- (a) As explained to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained the proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us by the management of the company and on the basis of our examination of records and further information and explanations given to us, the company has provided temporary accommodation of ₹ 21084122/- to M/s. Builders Consortium Private Limited (Interest bearing) and of ₹ 19214635/- to M/s. ZJSH SPV Private Limited. Besides the company has provided temporary loan of ₹6124920 /-each to Managing Director and Director of the company respectively as on 31st March 2022, covered in the register-maintained u/s 189 of the Companies Act, 2013 and the terms and conditions of the grant of such loan are not prejudicial to the interest of the company.
- (iv) According to the information and explanations given to us by the management of the company, the Company has properly disclosed the information in clause(iii) above.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits under the provision of sections 73 to 76 of the Companies Act, 2013. and the Rules framed there under.
- (vi) The clause relating to maintenance cost records by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013, is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanation given to us and the records of the Company examined, there are no outstanding Statutory dues in respect of Income Tax as at 31st March 2022.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-Tax Act, 1961 (43 of 1961) as income during the year.
- (ix) According to the information and explanation given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders during the year. According to the information and explanation given to us, the company has raised Term Loan from State Bank of India, IPICOL House Branch, Janpath, Bhubaneswar, the outstanding balance of which remains at ₹ 72739508/- as on 31st March 2022 and the loan is regular.

For Z ENGINEERS CONSTRUCTION PVT.LTD

For Z ENGINEERS CONSTRUCTION PVT.LTD

Jagan Kumar Mohapatra
MANAGING DIRECTOR

Jagan Kumar Mohapatra
DIRECTOR



- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) According to the information and explanation given to us, and as represented by the management.
- (a) and based on our examination of books and records of the company and in accordance with generally accepted auditing practices in India, no case of fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form-ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle-blower complaints received during the year by the Company.
- (xii) According to the information and explanation given to us, the Company is not a nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, transaction with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company,
- (a) The Company has not appointed any Internal Auditor for conducting the internal audit commensurate with the size and nature of its business.
- (b) No Internal Audit Report has been issued by the Company for the year.
- (xv) According to the information and explanation given to us, the Company has not entered into any non cash transactions with Directors or person connected with him covered by section 192 of the Act, Accordingly paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanation given to us,
- (a) The Company is not required to be registered under 45-1A the Reserve Bank Of India Act, 1934.
- (b) The Company has not conducted any non-banking financial or housing finance activities without valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, the clause 3(xvi) is not applicable.
- (xvii) According to the information given to us and based on our examinations, the Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) According to the information given to us and based on our examinations, there has not been any resignation of the statutory auditors during the year. Accordingly the reporting under clause (xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidencing supporting the assumptions, noting has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when then fall due within a period of one year from the balance sheet date.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

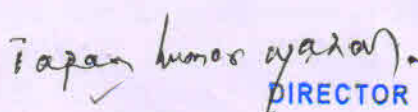


Place :Cuttack
Dated: 04th September 2022
UDIN: 22059893AXPUK3746

For Z ENGINEERS CONSTRUCTION PVT.LTD.


MANAGING DIRECTOR

For Z ENGINEERS CONSTRUCTION PVT.LTD.


DIRECTOR

For A.C.JENA & CO.
Chartered Accountants
FRN No.319053E



(S.R.BASTIA)
Proprietor
Membership No.059893

ANNEXURE B

(Referred to in our Independent Auditors Report of even date on the financial statements of Z. Engineers Construction Private Limited for the year ended 31st March 2022)

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 of **Z. Engineers Construction Private Limited** ("the Company") as of 31 March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibility 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 Companies 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide reasonable assurance that transaction 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 limitation 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 to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022 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.



Place :Cuttack
Dated: 04th September 2022
UDIN: 22059893AXPUKF3746

For A.C.JENA & CO.
Chartered Accountants
FRN No.319053E

(S.R.BASTIA)

Proprietor
Membership No.059893

For Z ENGINEERS CONSTRUCTION PVT.LTD. ✓

Jagan Kumar Mohapatra
MANAGING DIRECTOR

For Z ENGINEERS CONSTRUCTION PVT.LTD.

Jagan Kumar Mohapatra
DIRECTOR

Z. ENGINEERS CONSTRUCTION PRIVATE LIMITED

AT: RAJABAGICHA, P.O.: TALA TELENGA BAZAR, CUTTACK - 753 009

CIN - U74210OR1984PTC001449

Balance Sheet as at 31st March, 2022

(Figures in thousands)

Particulars	Note	Figures as at the	Figures as at the
		end of (Current reporting period)	end of (Previous reporting period)
	No.	31/03/2022	31/03/2021
	1	2	3
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	166,200.00	166,200.00
(b) Reserve & Surplus	4	601,628.86	571,552.13
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	84,104.31	58,035.11
(b) Deferred tax liabilities (Net)	6	-	-
(c) Other Long-term liabilities	7	7,247.24	7,247.24
(d) Long-term provisions	8	-	-
(4) Current Liabilities			
(a) Short-term borrowings	9	-	-
(b) Trade payables	10	85,665.68	110,269.80
(A) Total Outstanding dues of micro and small enterprises and			
(B) total outstanding dues of creditors other than micro and small enterprises		-	-
(c) Other current liabilities	11	-	-
(d) Short-term provisions	12	10,615.57	7,077.63
TOTAL		955,461.65	920,381.92
II. ASSETS			
(1) Non-current assets			
(a) <u>Fixed Assets</u>			
(i) Property, Plant & Equipments	13	517,590.29	519,675.42
(ii) Intangible assets	14	-	-
(iii) Capital work-in-progress	15	-	-
(iv) Intangible assets under development	16	-	-
(b) Non-current investments	17	287,677.23	306,394.01
(c) Deferred tax assets (net)	18	912.25	827.24
(d) Long-term loans and advances	19	12,271.16	5,060.22
(e) Other non-current assets	20	-	-
(2) Current assets			
(a) Current investments	21	-	-
(b) Inventories	22	45,345.90	17,796.47
(c) Trade receivables	23	2,170.26	3,586.61
(d) Cash and cash equivalents	24	28,621.56	23,251.14
(e) Short-term loans and advances	25	60,873.00	43,790.82
(f) Other current assets	26	-	-
Total		955,461.65	920,381.92
III. SIGNIFICANT ACCOUNTING POLICIES	2		
IV. NOTES TO FINANCIAL STATEMENTS	3 to 46		

As per our Report of even date attached
For A.C.JENA & CO.
Chartered Accountants
(Firm Registration No. 319053E)

For and on behalf of the Board of Directors

(S. R. BASTIA)
Proprietor
Membership No. 059893
Chartered Accountants

(TAPAN KUMAR MOHANTY)
Managing Director
(00931330)

(TAPAN KUMAR MOHANTY)
Director
(00931345)

Place: Cuttack
Date: 4th September 2022
UDIN :22059893AXPUKF3746

MANAGING DIRECTOR

DIRECTOR

Z. ENGINEERS CONSTRUCTION PRIVATE LIMITED

AT: RAJABAGICHA, P.O.: TALA TELENGA BAZAR, CUTTACK - 753,009
CIN - U74210DR1984PTC001449.
Statement of Profit and Loss for the year ended 31st March, 2022

(Figures in thousands)

Particulars	Note No.	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
1	2	3	4
I. Revenue from Operations	27	35,940.67	48,996.26
II. Other Income	28	41,144.54	32,088.91
III. Total Income (I + II)		77,085.21	81,085.17
IV. Expenses:			
Construction Expenses	29	14,342.05	40,148.34
Purchases of Stock-in Trade		-	-
Changes in Inventories finished goods	30	-	-
Changes in Inventories WIP & stock in trade	31	-	-
Employee benefit expense	32	10,774.57	10,246.58
Finance costs	33	4,772.28	3,101.95
Depreciation and amortization expense	34	3,639.70	1,734.10
Other expenses	35	9,398.08	5,385.59
Total expenses		42,926.68	60,616.56
V. Profit before exceptional and extraordinary items and tax (III - IV)		34,158.53	20,468.61
VI Exceptional items		-	-
VII Profit before Extraordinary Items and tax (V - VI)		34,158.53	20,468.61
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		34,158.53	20,468.61
X Tax expenses:			
(1) Current Tax		4,166.83	3,611.67
(2) Tax Demand		-	-
(3) Prior Period Adjustment		-	-
(4) Deferred Tax (ASSETS)		85.01	112.52
XI Profit (Loss) for the period from continuing operations (IX-X)		30,076.72	16,969.46
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operations (after tax) (XI-XIII)		-	-
XV Profit (Loss) for the period (XI - XIV)		30,076.72	16,969.46
XVI Earnings per equity share:			
(1) Basic		0.18	0.10
(2) Diluted		0.18	0.10

As per our Report of even date attached
For A.C.JENA & CO.
Chartered Accountants
(Firm Registration No. 319053E)

For and on behalf of the Board of Directors

(S. R. BASTIA)
Proprietor
Membership No. 059893
Chartered Accountants

(TAPAN KUMAR MOHANTY) (TAPAN KUMAR MOHANTY)
Managing Director Director
(00931330) (00931315)

Place: Cuttack
Date: 4th September 2022
UDIN :22059893AXPUKF3746



Z. ENGINEERS CONSTRUCTION PVT.LTD. For Z ENGINEERS CONSTRUCTION PVT.LTD.

MANAGING DIRECTOR

DIRECTOR

Builders Consortium Private Limited

AT: HALL NO.03, 3RD FLOOR, NSCB ARCADE, DARGHA BAZAR, P.O: BUXI BAZAR, CUTTACK - 753001.

Cash Flow statement for the year ended 31st March 2022

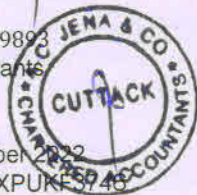
Particulars	(Figures in thousands)	
	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
Cash flow from operating activities:		
Net profit before tax	34,158.54	20,468.61
Prior Period Adjustment (R/S)	3,639.70	1,734.10
Adjustments for depreciation	-	-
Tax expenses	(4,166.83)	(2,598.30)
<u>Changes in :</u>		
Trade payable	(24,604.13)	(12,068.22)
Short Term Provisions	3,537.94	(1,595.45)
Inventories	(27,549.43)	(6,979.30)
Trade Receivable	1,416.35	5,893.55
Cash generated from operating activities (A)	(13,567.86)	4,854.98
Cash flow from investing activities:		
Purchase of Fixed Assets	(2,107.57)	(9,911.00)
Sale/Adjustment of Fixed Assets	553.00	-
Non Current Investment	18,716.78	(437.51)
Current Investment	-	-
<u>Movement of Loans & Advances</u>		
Long Term	(7,210.94)	591.00
Short Term	(17,082.20)	(7,150.23)
Cash generated from investing activities (B)	(7,130.93)	(16,907.74)
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Short-term borrowings (net)	-	-
Long-term borrowings (net)	26,069.20	7,005.20
Cash generated from financing activities (C)	26,069.20	7,005.20
NET CASH & CASH EQUIVALENTS (A+B+C)	5,370.41	(5,047.56)
Cash and Cash equivalents (Opening)	23,251.14	28,298.70
Cash and Cash equivalents (Closing)	28,621.55	23,251.14

As per our Report of even date attached
For A.C.JENA & CO.
Chartered Accountants
(Firm Registration No. 319053E)

For and on behalf of the Board of Directors

(S. R. BASTIA)
Proprietor
Membership No. 059893
Chartered Accountants

Place: Cuttack
Date: 4th September 2022
UDIN : 22059893AXPUKES9748



(TAPAN KUMAR MOHANTY)
Managing Director
(00931330)

(TAPAN KUMAR MOHANTY)
Director
(00931315)

For Z ENGINEERS CONSTRUCTION PVT.LTD.

Tapan Kumar Mohanty
MANAGING DIRECTOR

For Z ENGINEERS CONSTRUCTION PVT.LTD.

Tapan Kumar Mohanty
DIRECTOR

Z. ENGINEERS CONSTRUCTION PRIVATE LIMITED

REGD. OFFICE: AT: RAJABAGICHA, P.O.: TALA TELENGA BAZAR, CUTTACK - 753 009.

CORPORATE INFORMATION:

The Company is primarily involved in Real Estate Business.

NOTE: 1

NOTE: 2

SIGNIFICANT ACCOUNTING POLICIES

A. Statement of Significant Accounting Policies.

1. Basis of Preparation of Financial Statement

The accompanying financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles on going concern basis and comply with the accounting standards referred to as per the Companies Act, 2013. All items of income & expenditure are accounted for on accrual basis.

2. Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Cost includes materials cost, freight, installation cost, duties & taxes, finance charges and other incidental expenditure incurred wherever applicable. The carrying amount of asset is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The assets disposed off during the year are not material enough to affect the going concept of the business. Depreciation has been charged under Straight line method at the estimated life as specified in schedule II of the Companies Act, 2013.

3. Inventories

Work in progress is valued at Cost.

4. Employees Benefits

The Company has not made any provision in respect of future payments of gratuity to employees: The same will be accounted for on actual payment.

5. Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised subject to consideration of prudence on timing differences being the difference between accounting income and taxable income that originate in one period and is capable of reversal in one or more subsequent periods.

6. Revenue Recognition

The company has adopted percentage of completion method in recognising its revenue from building construction works. All direct and indirect expenses related to construction works either directly or through contractors/sub-contractors are grouped under "work in progress" which are appropriated to profit and loss account on revenue recognition of the related projects. Payments received from the customers are adjusted to the extent of revenue recognised.

7. Investments:

Following As-13, the carrying amount of investments is at cost, except where there is diminution in value, other than temporary, in which case the carrying value is reduced to recognize the decline.

8. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when an estimate has a present obligation as result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discontinued to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. There are reviewed at each balance sheet date and adjust to reflect the current management estimates. Contingent liabilities, if material, are disclosed by way of notes on accounts. Contingent assets are not recognized or disclosed in the financial statements.

9. Segment Reporting:

The Company's operation falls within a single primary business segment. Hence the disclosure requirements as per Accounting Standard are not applicable.

10. Impairment of Assets:

An assets is treated as impaired when the carrying cost of assets exceeds recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impaired loss of prior accounting period is increased/reversed where there has been change in the estimate of recoverable amount. The recoverable value is the higher of the assets' net selling price and value in use.



Place :Cuttack

Dated: 04th September 2022

UDIN: 22059893AXPUKF3746

Z. ENGINEERS CONSTRUCTION PVT.LTD. For Z. ENGINEERS CONSTRUCTION PVT.LTD.

MANAGING DIRECTOR

DIRECTOR

For A.C.JENA & CO.
 Chartered Accountants
 FRN No.319053E

(S.R.BASTIA)

Proprietor

Membership No.059893

Notes on Financial Statements for the Year ended 31st March, 2022

(Figures in thousands)

	Figures as at the end of (Current reporting period) 31/03/2022		Figures as at the end of (Previous reporting period) 31/03/2021	
	Number of Share	Amount	Number of Share	Amount
3 SHARE CAPITAL				
(I) Authorised Share Capital Equity Shares of ₹ 1000/- each	200,000.00	200,000.00	200,000.00	200,000.00
	200,000.00	200,000.00	200,000.00	200,000.00
(II) Issued, subscribed and Paid-up: Equity Shares of ₹ 1000/- each	166,200.00	166,200.00	166,200.00	166,200.00
Total	166,200.00	166,200.00	166,200.00	166,200.00

(a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period as given below :

Particulars	Figures as at the end of (Current reporting period) 31/03/2022		Figures as at the end of (Previous reporting period) 31/03/2021	
	Number of Share	Amount	Number of Share	Amount
Equity Shares with voting rights At the beginning of the year (Face value of ₹ 1000/- per share)	166,200.00	166,200.00	166,200.00	166,200.00
Outstanding at the end of the year	166,200.00	166,200.00	166,200.00	166,200.00

(b) **Terms/right attached to equity shares :**

The company has one class of equity shares of ₹ 1000/- per share. Each holder of equity shares is entitled to one vote per share

In event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by each shareholder.

Name of the Shareholders	Figures as at the end of (Current reporting period) 31/03/2022		Figures as at the end of (Previous reporting period) 31/03/2021	
	No. of Shares	% held	No. of Shares	% held
Tapan Kumar Mohanty (A)	76,005	45.73	76,005	45.73
Tapan Kumar Mohanty (B)	77,985	46.92	77,985	46.92
Nirjehri Mohanty	7,095	4.27	7,095	4.27
Manorama Mohanty	5,115	3.08	5,115	3.08
Total	166,200	100.00	166,200	100.00



Notes on Financial Statements for the Year ended 31st March, 2022

(Figures in thousands)

	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
--	---	--

(d) Details of Shares held by Promoters at the end of the year.

Name of the Shareholders	Figures as at the end of (Current reporting period) 31/03/2022		Figures as at the end of (Previous reporting period) 31/03/2021	
	No. of Shares	% held	No. of Shares	% held
Tapan Kumar Mohanty (A)	76,005	45.73	76,005	45.73
Tapan Kumar Mohanty (B)	77,985	46.92	77,985	46.92
Nirjehrini Mohanty	7,095	4.27	7,095	4.27
Manorama Mohanty	5,115	3.08	5,115	3.08
Total	166,200	100.00	166,200	100.00

(e) Details of shares held by each shareholder holding more than five percent shares as below :

Name of the Shareholders	Figures as at the end of (Current reporting period) 31/03/2022		Figures as at the end of (Previous reporting period) 31/03/2021	
	No. of Shares	% held	No. of Shares	% held
Tapan Kumar Mohanty (A)	76,005	45.73	76,005	45.73
Tapan Kumar Mohanty (B)	77,985	46.92	77,985	46.92
Total	153,990	92.65	153,990	92.65



Notes on Financial Statements for the Year ended 31st March, 2022

	(Figures in thousands)	
	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
4 RESERVES AND SURPLUS		
Surplus (Deficit) in the Statement of Profit & Loss		
Opening Balance	571,552.13	553,653.88
Add: Profit (Loss) for the year amount transferred from Statement of Profit & Loss	30,076.72	17,898.25
Less: Dividend Distribution	-	-
Closing Balance	601,628.86	571,552.13
5 LONG TERM BORROWINGS		
I D B I Ltd.	-	31,596.82
HDFC Bank (Auto Loan)	5,676.75	7,007.83
State Bank of India	72,739.51	-
Other Long Term Loans & Advances	5,688.05	19,430.47
Total	84,104.31	58,035.11
6 DEFERRED TAX LIABILITIES (Net)	-	-
Total	-	-
7 OTHER LONG TERM LIABILITIES		
Reliance I T/Digital/Trend Ltd.	4,997.52	4,997.52
Bhubaneswar Health Services Pvt. Ltd.	500.00	500.00
Milk Mantra Diary	750.00	750.00
Bennet Colmam & Co.Ltd	684.72	684.72
Bharati Airtel Ltd.	40.00	40.00
Indian Port Rail Corporation Ltd.	275.00	275.00
Total	7,247.24	7,247.24
8 LONG TERM PROVISIONS	-	-
Total	-	-
9 SHORT TERM BORROWINGS	-	-
Total	-	-
10 (a) TRADE PAYABLES		
Sundry Creditors for goods & services	18,632.49	50,828.04
Advance from Customer	64,763.49	58,054.61
Society dues - Blue Hill Project	2,269.70	1,387.15
Total	85,665.68	110,269.80



Notes on Financial Statements for the Year ended 31st March, 2022

	Figures as at the end of (Current reporting period) 31/03/2022	(Figures in thousands) Figures as at the end of (Previous reporting period) 31/03/2021
10 (b) TRADE PAYABLES		
Current Trade Payable Aging		
(i) Ageing when due date of payment is specified		
(ii) Ageing when due date of payment is not specified		
Trade Payables		
: Less than 6 Months	-	-
: 6 Months to 1 Year	-	-
: 1 Year to 2 Years	-	-
: 2 Year to 3 Years	-	-
: More than 3 Years	-	-
Total	<u>85,665.68</u>	<u>110,269.80</u>
11 OTHER CURRENT LIABILITIES	-	-
Total	<u>-</u>	<u>-</u>
12 SHORT TERM PROVISIONS		
Provision for Employees Benefits :		
Salary to Office Staff	488.74	455.16
Wages payable	70.78	67.58
Director's Remuneration	4,964.10	2,916.60
E P F Payable	53.56	50.27
E S I Payable	1.80	4.14
Professional Tax Payable (Staff)	3.05	6.25
Legal & Professional Charges Payable	144.90	131.04
	-	-
Other Provisions	0	-
Trade License Fees	17.00	-
Professional Tax Payable (Company)	5.00	2.50
T D S Payable	114.36	67.22
Audit expenses payable	50.00	50.00
Audit Fees payable	120.00	120.00
House Rent payable	-	7.50
T D S Filing expenses	16.00	16.00
Income Tax Provision	4,166.83	2,598.30
CGST Payable	199.73	292.54
SGST Payable	199.73	292.54
Total	<u>10,615.57</u>	<u>7,077.63</u>
13 TANGIBLE ASSETS	517,590.29	519,675.42
Total	<u>517,590.29</u>	<u>519,675.42</u>
14 INTANGIBLE ASSETS	-	-
Total	<u>-</u>	<u>-</u>
15 CAPITAL WORK IN PROGRESS	-	-
Total	<u>-</u>	<u>-</u>
16 INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-
Total	<u>-</u>	<u>-</u>



13 FIXED ASSETS

Description of Assets	Cost as on 01.04.2021	Less: Transfer dur the year	Transfer to Fixed Assets	Addition during the year	Total Cost as on 31.03.2022	Depn. up to 31.03.2021	Depn. dur the year	Adjustment of depn.	Total depn. up to 31.03.2022	(Figures in Rs.)	
										W.D.V. as on 31.03.2022	W.D.V. as on 31.03.2021
Land	399,036.94	553.00	-	-	398,483.94	-	-	-	-	398,483.94	399,036.94
Z Tower (WIP)	86,599.99	-	-	1,708.54	88,308.52	-	-	-	-	88,308.52	86,599.99
Z Tower	25,869.87	-	-	-	25,869.87	538.66	1,259.86	-	1,798.52	24,071.35	25,331.21
Plant & Machinery	9,152.47	-	-	-	9,152.47	7,604.57	427.11	-	8,031.68	1,120.79	1,547.90
Furniture & Fixture/ Office Equip. & Premises	550.87	-	-	334.16	885.03	538.29	59.14	-	597.44	287.59	12.57
Bicycle	7.16	-	-	-	7.16	7.16	-	-	7.16	-	-
Vehicles	14,135.52	-	-	-	14,135.52	7,040.97	1,836.78	-	8,877.75	5,257.78	7,094.56
Computer	744.73	-	-	64.87	809.60	692.49	56.80	-	749.29	60.32	52.24
Total	536,097.55	553.00	-	2,107.57	537,652.12	16,422.13	3,639.70	-	20,061.83	517,590.29	519,675.42
Previous Year	526,188.56	-	-	9,911.00	536,099.55	14,688.04	1,734.10	-	16,422.14	519,675.42	511,498.51



Notes on Financial Statements for the Year ended 31st March, 2022

	(Figures in thousands)	
	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
17 NON CURRENT INVESTMENTS (Unsecured, Considered Good)		
<u>Company's Equity Instruments :</u>		
Builders Consortium Pvt. Ltd.	34,350.00	34,350.00
ZJSH SPV Pvt. Ltd.	16,260.00	260.00
<u>Capital contribution in Partnership Firms :</u>		
United Builders	27,736.89	30,136.89
K Z K Developers	(1,595.67)	4,901.84
The Z	(89.68)	101.88
Z. Harsapriya	195,788.53	224,535.97
United Construction & Builders	15,227.15	12,107.41
Total	287,677.23	306,394.01
18 DEFERRED TAX ASSETS (Net)		
Dis/Allowance under the Income Tax Act, 1961	912.25	827.24
Total	912.25	827.24
19 LONG TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Security Deposits (CESU)	968.80	968.80
Service Tax (deposit under protest)	2,091.42	2,091.42
Advance for Land (BH)	4,030.94	2,000.00
Advance for Land (10,Rukmuni)	2,620.00	-
Advance for Land (Sahid Ngr Land)	2,560.00	-
Total	12,271.16	5,060.22
20 OTHER NON CURRENT ASSEETS	-	-
Total	-	-
21 CURRENT INVESTMENTS	-	-
Total	-	-
22 INVENTORIES Inventories (at close)		
Construction Work in Progress	45,345.90	17,796.47
Total	45,345.90	17,796.47
23 TRADE RECEIVABLES (Unsecured, Considered Good)		
Over Six Months (Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment)	-	-
Advance with parties	-	1,227.13
Rent Receivable	1,998.75	1,996.40
Administrative Charges	171.52	363.08
Total	2,170.26	3,586.61



Notes on Financial Statements for the Year ended 31st March, 2022

	Figures as at the end of (Current reporting period) 31/03/2022	(Figures in thousands) Figures as at the end of (Previous reporting period) 31/03/2021
Current Trade Receivable Aging		
(i) Agening when due date of payment is specified	-	-
(ii) Agening when due date of payment is not specified	-	-
Trade Receivables		
: Less than 6 Months	-	-
: 6 Months to 1 Year	-	-
: 1 Year to 2 Years	2,170.26	3,586.61
: 2 Year to 3 Years	-	-
: More than 3 Years	-	-
Total	2,170.26	3,586.61
24 CASH AND CASH EQUIVALENTS		
Cash and Cash Equivalents		
Cash on Hand	720.48	155.36
Balance with Banks (In Current A/c.)	15,757.93	1,806.01
SBI Mutual Fund	5,000.00	-
Other Bank Balances	7,143.15	21,289.77
Total	28,621.56	23,251.14
25 SHORT TERM LOANS AND ADVANCES		
Unsecured Considered Good (BCPL)	21,084.12	21,094.67
Unsecured Considered Good (ZJSHS)	19,214.64	10,978.61
Advance to Parties(Estates)	3,675.83	1,727.13
SGST Input	19.53	37.56
CGST Input	19.53	37.56
IGST Input	-	-
VAT Receivable (Refund)	199.04	199.04
Staff Salary Advance	179.00	273.00
Advance Income Tax, Tax Deducted at Source	4,231.49	2,693.41
Other Advances	12,249.84	6,749.84
Total	60,873.00	43,790.82
26 OTHER CURRENT ASSETS		
Total	-	-



Notes on Financial Statements for the Year ended 31st March, 2022

		(Figures in thousands)	
		Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
27 REVENUE FROM OPERATIONS			
(Revenue recognition)			
Blue Hill		35,940.67	48,996.26
(Refer Annexure to Note No-27 & 29)			
Total		<u>35,940.67</u>	<u>48,996.26</u>
28 OTHER INCOME			
Interest received on deposits with banks and others		3,041.95	3,621.03
Interest receivable from IT dept. on IT Refund		-	271.07
Administrative charges		1,767.67	2,544.52
Misc. Receipts (Elec & DG Bill)		5.00	984.34
Lease Rent (Z Tower)		19,075.24	19,299.20
Capital Gain		4,975.10	-
Profit / Loss from Partnership Firm			
Partnership Firm The Z	(1,915.57)		
Partnership Firm Z Harshapriya	3,941.22		
Partnership Firm KZK Developers	10,253.93	12,279.58	5,368.76
Total		<u>41,144.54</u>	<u>32,088.91</u>
29 CONSTRUCTION EXPENDITURE			
Construction expenses		14,342.05	40,148.34
(Refer Annexure to Note No-27 & 29)			
Total	(A - B)	<u>14,342.05</u>	<u>40,148.34</u>
30 Changes in inventories in finished goods			
Inventories (at close)			
Finished Goods		-	-
Inventories (at commencement)			
Finished Goods		-	-
Total		<u>-</u>	<u>-</u>
31 Changes in WIP & Stock in trades			
Inventories (at close)			
Work in Progress		-	-
Inventories (at commencement)			
Work in Progress		-	-
Total		<u>-</u>	<u>-</u>



Z Engineers Construction Private Limited
Annexure to Note No- 27 & 29

Particulars	Units	Area	Amount
Blue Hill		77	84230
Sold Unit		77	84230
Payments received less than 10%	-	-	-
Area Sold	77	84230	273087250
Area Unsold	-	-	-

(1) Total Saleable Area		84230
(2) Actual Area Sold		84230
(3) Percentage of Sale	$((2)/(1) \times 100)$	100%
(4) Estimated Project Cost (Including Land Cost)		226047097
(5) Total Expected Sales Value		273087250
(6) Cost incurred till date		226047097
(7) Total Sale Consideration as per agreement of sale executed	273087250	
Less: Flat in which less than 10% have been received	<u>0</u>	
Net Sale Consideration		273087250
(8) % of completion of work	$(6)/(4) \times 100$	100.00%
(9) Revenue Booked	$(7) \times (8)$	273087250
(10) Proportionate Cost	$(6) \times (3)$	226047097
(11) Profit (Project)	$(9) - (10)$	47040153

Notes: (A) Revenue as on 31/03/2022	273087250	
Less: Revenue already booked		
F.Y. 2016-2017	34110634	
F.Y. 2017-2018	45101974	
F.Y. 2018-2019	45813841	
F.Y. 2019-2020	63123873	
F.Y. 2020-2021	48996258	
Revenue to be booked for FY 2021-22		35940670
(B) Cost as on 31/03/22	226047097	
Less: Cost booked		
F.Y. 2016-2017	33815256	
F.Y. 2017-2018	31260696	
F.Y. 2018-2019	52373163	
F.Y. 2019-2020	54107593	
F.Y. 2020-2021	40148343	
Proportionate Cost to be booked for F.Y. 21-22		14342046



Annexure to Note No-29

DETAILS OF CONSTRUCTION EXPENDITURE/ WORK IN PROGRESS

	Greenland	Badambadi Project	Blue Hill	Katani Project	10 Rukmini, Forest Park	Z Magnolia (Phakirpada)	Z Padmanava (Pahal)	Kalarahanga	Saheed Nagar Project	Total
Opening WIP (A)	95000	949124	1646288	697081	227320	2825407	11652925	217308	-	18310453
Direct expenses										
Materials	-	-	414975	-	-	-	692176	-	-	1107151
Labour charges/Wages	-	-	249085	-	-	65800	136000	-	-	450885
Transp & Unloading chgs	-	-	-	-	-	-	-	-	-	-
Architectural Fees	-	-	480000	-	168086	393384	1000000	-	-	1648086
Construction expenses	-	-	9942817	-	-	-	1136153	-	-	11472354
Consultancy charges	-	-	-	-	-	1157780	846070	-	-	846070
Land Development	-	-	-	-	405000	-	18000000	-	-	19562780
Land Conversion Exp.	-	-	-	-	3719009	-	-	-	-	3719009
Registration & Stamp duties	-	-	-	-	1595381	-	-	2696000	-	4291381
Electricity charges	-	-	-	-	2700	-	-	-	-	2700
Indirect Overhead	-	-	959570	-	124196	-	96209	-	-	1179975
Misc. expenses	-	-	35146	-	27111	-	5000	-	-	67257
Site expenses	-	-	614166	88000	217800	30790	35300	-	-	986056
BDA Charges	-	-	-	-	-	-	-	-	-	-
BMC Charges	-	-	-	-	-	-	-	-	-	-
Scrutiny Fees (PHD)	-	-	-	-	-	-	-	-	-	-
Holding tax & Rent	-	-	-	-	1219	-	-	-	-	1219
Fire NOC Charges	-	-	-	-	-	-	-	-	-	-
RERA Registration Fee	-	-	-	-	-	-	-	-	-	-
CESU Supervision & Inspection Fees	-	-	-	-	-	-	-	-	-	-
(B)	-	-	12695758	88000	6260502	1647754	21946908	-	2696000	45334922
(A + B)	95000	949124	14342046	785081	6487822	4473161	33599833	217308	-	63645375
Less: Transferred to Profit & Loss Account (Construction expenditure)	-	-	14342046	-	-	-	-	0	-	14342046
Project Cost Written Off	95000	949124	-	-	-	-	-	217308	-	1261432
Balance transferred to Closing WIP	-	-	-	785081	6487822	4473161	33599833	-	-	45345897



Notes on Financial Statements for the Year ended 31st March, 2022

	(Figures in thousands)	
	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
32 EMPLOYEE BENEFITS EXPENSES		
Staff Salary	6,601.91	6,009.00
Wages	896.00	1,228.00
Director's Remuneration	2,400.00	2,232.00
Contribution to Provident Funds	328.30	300.66
Contribution to E S I	17.56	40.37
Staff Welfare Expenses	120.30	200.17
Staff Conveyance	25.60	116.39
Bonus	384.90	120.00
Total	10,774.57	10,246.58
33 FINANCE COSTS		
Interest on term loan	3,215.87	2,749.06
Processing fees and bank charges	1,075.96	123.99
Interest on Vehicle Loan	480.45	228.90
Total	4,772.28	3,101.95
34 DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation	3,639.70	1,734.10
Preliminary expenses w/off	-	-
Total	3,639.70	1,734.10
35 OTHER EXPENSES		
AMC Charges	352.94	80.00
House R e n t	110.00	90.00
Electricity charges	65.60	69.67
Holding Tax (Z Tower)	1,203.11	1,283.02
Printing & Stationery/Postage & Newspaper	345.80	39.44
Telephone/Internet/Mobile charges	190.81	194.14
Advertisement	310.00	60.00
R O C Filing Fees & expenses	50.00	50.00
T D S Filing expenses	16.00	16.00
Professional Tax	2.50	2.50
Trade Licence Fees	17.00	17.00
General/Establishment expenses	634.63	572.51
Insurance Keyman	357.37	708.65
Interest & Penalty	-	-
Subscription for REDA	-	-
Business Promotion Expenses	389.46	140.00
Other Insurance charges	-	163.34
Insurance charges (Z Tower)	136.65	110.99
Project Cost Written Off	1,261.43	-
Misc. expenses	417.14	27.22
Legal & Professional charges/expenses	2,632.87	1,087.95
Administrative Expenses	123.23	12.11
Office Repair & Maintenance	611.55	491.06
<u>Payment to Auditors</u>		
Audit expenses	50.00	50.00
Audit fees	120.00	120.00
Total	9,398.08	5,385.59



Notes on Financial Statements for the Year ended 31st March, 2022

	(Figures in thousands)	
	Figures as at the end of (Current reporting period) 31/03/2022	Figures as at the end of (Previous reporting period) 31/03/2021
36 EARNING PER SHARE		
Reconciliation of basic and diluted shares used in computing earnings per share		
Weighted Average Number of Equity Share (Nos) (Face Value of ₹ 10/- each)	166,200	166,200
Add: Number of Equity Share yet to allotted against Share Application	-	-
Dilutive Number of Equity Share (Nos)	<u>166,200</u>	<u>166,200</u>
Net Profit (Loss) After Tax	30,076.72	16,969.46
Earning per share (Basic)	0.18	0.10
Earning per share (Diluted)	0.18	0.10
Total		



Notes on Financial Statements for the Year ended 31st March, 2022

- 37 As per information available with the company there is no amount due to the small-scale industrial undertakings as on 31st March 2022.
- 38 All the current assets as on 31st March 2022 have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.
- 39 Auditor's Remuneration
- | | Year ended 31.03.2022 | Year ended 31.03.2021 |
|----------------|-----------------------|-----------------------|
| | 31.03.2022 | 31.03.2021 |
| Audit Fee | ₹120.00 | ₹120.00 |
| Audit Expenses | ₹50.00 | ₹50.00 |
- 40 Foreign currency transaction is nil.
- 41 Contingent liability: Claims against the company not acknowledged, as debt is nil.
- 42 No employee of the company is in receipt of remuneration in excess of limits specified as per the Companies Act, 2013.

43 RELATED PARTY DISCLOSURE (UNDER AS - 18)

(a) Key Management Personnel:

Mr. Tapan Kumar Mohanty	:	Managing Director
Mr. Tapan Kumar Mohanty	:	Director

(b) Enterprises over which reporting enterprise/Key Management Personnel have significant influence:

Builders Consortium Pvt. Ltd.
KZK Developers (Partnership Firm)
The Z (Partnership Firm)
Z. Harsapriya (Partnership Firm)
United Builders (Partnership Firm)
ZJSH SPV Pvt. Ltd.

(c) Disclosure in respect of material transactions with related parties : NIL

Note : 45 : Analtical Ratio

Ratios	Numerator	Denominator	Figures as at the end of (Current reporting period)	Figures as at the end of (Previous reporting period)
			31/03/2022	31/03/2021
Current Ratio	Current Assets Total	Current Liabilities Total	1.60	13.20
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.12	0.09
Debt Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	-	-
Return on Equity Ratio	Net Profit after Tax less preference	Equity Shareholders Fund	0.04	0.02
Inventory Turnover Ratio	Sales	Average Inventory	1.70	4.56
Trade Receivables Turnover	Credit Sale	Average Trade Receivable	-	-
Trade Paybles Turnover Ratio	Annual Credit Purchase	Average Trade Payables	-	-
Net Capital Turnover Ratio	Sales	Net Asset or Capital	0.10	-
Net Profit Ratio	Net Profit	Sales	0.39	0.21
Return on Capital Employed	Earning before Interest and Tax	Capital Employed	0.05	0.03
Return on Investment	Net Profit	Equity Fund	0.04	0.02

Note : 46

The Revised schedule VI has become effective from 01st April 2021 for preparation of Financial Statements. This has significantly impacted the disclouser and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclouser.

Place :Cuttack

Dated: 04th September 2022

UDIN: 22059893AXPUKF3746



For A.C.JENA & CO.
Chartered Accountants
ERN No.319053E

(S.R.BASTIA)

Proprietor

Membership No.059893

For Z ENGINEERS CONSTRUCTION PVT.LTD. For Z ENGINEERS CONSTRUCTION PVT.LTD.

Tapan Kumar Mohanty
MANAGING DIRECTOR

Tapan Kumar Mohanty
DIRECTOR