

Zenplus Private Limited

Standalone Financial Statements for the
year ended 31 March 2025

Zenplus Private Limited
Standalone Balance Sheet as at 31 March 2025
(Amount in ₹ lakh, unless otherwise stated)

	Note	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	43.16	43.16
Reserves and surplus	4	16,049.52	15,652.87
Total shareholders' fund		16,092.68	15,696.03
Non-current liabilities			
Long-term borrowings	5	8,426.93	2,129.22
Long-term provisions	6	389.46	1,170.56
Total non-current liabilities		8,816.39	3,299.78
Current liabilities			
Short-term borrowings	7	6,352.62	1,320.68
Trade payables	8		
- Total outstanding dues of micro enterprise and small enterprises		76.42	16.09
- Total outstanding dues of creditors other than micro enterprise and small enterprises		1,610.42	2,051.55
Other current liabilities	9	5,434.87	4,047.33
Short-term provisions	6	645.86	941.73
Total current liabilities		14,120.19	8,377.38
Total equity and liabilities		39,029.26	27,373.19
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets			
- Property, plant and equipment	10	8,245.29	3,192.78
- Intangible assets	10	510.74	573.28
Capital work-in-progress	11	1,711.66	583.69
Non-current investments	12	255.28	255.28
Deferred tax assets	13	893.40	929.67
Long-term loans and advances	14	5,307.56	591.49
Other non-current assets	15	1,500.09	758.37
Total non-current assets		18,424.03	6,884.56
Current assets			
Inventories	16	132.97	145.00
Trade receivables	17	9,190.66	9,357.79
Cash and bank balances	18	3,628.14	4,531.07
Short-term loans and advances	14	5,919.21	5,133.88
Other current assets	19	1,734.25	1,320.89
Total current assets		20,605.23	20,488.63
Total assets		39,029.26	27,373.19

Summary of significant accounting policies

2

The accompanying notes form an integral part of the standalone financial statements

This is the Standalone Balance Sheet referred in our audit report of even date

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013

For and on behalf of the Board of Directors of
Zenplus Private Limited
CIN: U85300MH2022PTC386830

Rohan Jain
Partner
Membership No:139536

Place: Mumbai
Date: 08.09.2025

Naresh Jain
Director
DIN:00337573

Place : Mumbai
Date : 08.09.2025

Premkumar Varma
Director
DIN:06567952

Place Mumbai
Date : 08.09.2025

Manjula Easwaran
Chief Financial Officer

Place: Mumbai
Date: 08.09.2025

Zenplus Private Limited
Standalone Statement of Profit and loss for the year ended 31 March 2025
(Amount in ₹ lakh, unless otherwise stated)

	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from operations	20	41,524.15	42,228.29
Other income	21	893.72	742.42
Total income		42,417.86	42,970.71
Expenses			
Cost of services	22	14,096.27	15,653.57
Employee benefits expense	23	20,439.98	18,871.12
Finance costs	24	1,365.86	556.54
Depreciation and amortisation expense	25	2,210.28	1,423.88
Other expenses	26	3,778.94	3,561.53
Total expenses		41,891.33	40,066.64
Profit / (loss) before tax		526.54	2,904.07
Tax expenses:			
- Current tax		93.69	660.86
- Deferred tax		36.20	7.54
Total tax expenses		129.89	668.40
Net profit / (loss) for the period		396.65	2,235.67
Earnings / (loss) per equity share of face value ₹ 10 each :	27		
Basic (in ₹)		91.90	518.01
Diluted (in ₹)		91.90	518.01

Summary of significant accounting policies 2

The accompanying notes form an integral part of the standalone financial statements

This is the Standalone Statement of Profit and Loss referred to in our audit report of even date

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013

For and on behalf of the Board of Directors of
Zenplus Private Limited
CIN: U85300MH2022PTC386830

Rohan Jain
Partner
Membership No:139536

Place: Mumbai
Date: 08.09.2025

Naresh Jain
Director
DIN:00337573

Place : Mumbai
Date : 08.09.2025

Premkumar Varma
Director
DIN:06567952

Place : Mumbai
Date : 08.09.2025

Manjula Easwaran
Chief Financial Officer

Place: Mumbai
Date: 08.09.2025

Zenplus Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2025
(Amount in ₹ lakh, unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flow from operating activities:		
Profit/ (Loss) before tax	526.54	2,904.07
Adjustment for:		
Corporate social responsibility expenditure	-	-
Depreciation and amortization expense	2,210.28	1,423.88
Finance costs	1,365.86	556.54
Sundry balance written off	21.92	12.03
Unrealised foreign exchange income	-	0.30
Interest income	(770.87)	(426.64)
Provision for doubtful debts	465.24	-
Provision no longer required written back	(14.65)	(256.24)
Loss on sale of property, plant and equipment (net)	106.82	3.87
Operating profit before working capital changes	3,911.13	4,217.81
Changes in working capital:		
Decrease in inventories	12.03	28.00
(Increase)/Decrease in trade receivables	(298.11)	(1,899.97)
(Increase)/Decrease in loans and advances	(2,594.86)	(129.29)
(Increase)/Decrease in in other assets	15.00	(1,056.49)
Increase/(Decrease) in trade payables	(388.07)	906.78
Increase/(Decrease) in other current liabilities	694.63	(0.11)
Increase/(Decrease) in provisions	(1,076.96)	96.91
	(3,636.34)	(2,054.17)
Cash generated from operations	274.80	2,163.64
Income tax paid (net of refund received)	(1,097.86)	(848.64)
Net cash generated from operating activities (A)	(823.07)	1,315.00
Standalone Financial Statements for the year ended 31 March 2025		
Purchase of property, plant and equipment and intangible asset (Refer note 2 below)	(8,432.19)	(1,039.41)
Proceeds from sale of property, plant and equipment		14.29
Proceeds from maturity of bank deposits	158.33	4,680.18
Investment in bank deposits		(2,502.92)
Investments in wholly owned subsidiaries	-	(3.00)
Loans given to subsidiaries	(2,597.10)	(6,534.47)
Receipt of loan given to subsidiaries		3,343.25
Interest received	292.74	305.46
Net cash generated in investing activities (B)	(10,578.22)	(1,736.62)
Cash flow from financing activities:		
Repayment of long-term borrowings	8,518.23	(243.37)
Repayment of cash credit facility (short term borrowings)	1,532.78	(239.07)
Proceeds of loan from related parties (short-term borrowings)	1,770.00	4,152.76
Repayment of loan from related parties (short-term borrowings)		(3,343.25)
Payment of lease rent		(543.93)
Finance costs paid	(1,164.33)	(543.24)
Net cash (used in) / generated from financing activities (C)	10,656.69	(760.10)
Net increase in cash and cash equivalents (A + B + C)	(744.60)	(1,181.72)
Cash and cash equivalents at the beginning of the year	1,999.96	1.00
Demerger impact: Cash and cash equivalents	-	3,180.68
Cash and cash equivalents at the end of the year/ period	1,255.36	1,999.96

Zenplus Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2025
(Amount in ₹ lakh, unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash and cash equivalents comprise [Refer note 18 (a)]		
Cash on hand	0.78	1.10
Balances with banks - in current accounts	1,254.57	1,998.86
Total cash and cash equivalent at end of the year/ period	1,255.36	1,999.96

Notes :-

- 1.The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement"
2. Additions include movement of capital advances and liabilities for capital goods, including intangible assets.
- 3.The accompanying notes form an integral part of these standalone financial statements

This is the Standalone Cash Flow Statement referred to in our audit report of even date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013

For and on behalf of the Board of Directors of
Zenplus Private Limited
CIN: U85300MH2022PTC386830

Rohan Jain
Partner
Membership No:139536

Place: Mumbai
Date: 08.09.2025

Naresh Jain
Director
DIN:00337573

Place : Mumbai
Date : 08.09.2025

Premkumar Varma
Director
DIN:06567952

Place : Mumbai
Date : 08.09.2025

Manjula Easwaran
Chief Financial Officer

Place: Mumbai
Date: 08.09.2025

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025****1 Corporate Information**

Zenplus Private Limited (the 'Company') is a private company domiciled in India and incorporated under the provisions of the erstwhile Companies Act 2013 ('the Act'). The Company having CIN U85300MH2022PTC386830 is engaged in providing nationwide network of life support ambulance service which includes providing basic life support, advanced life support and patient transfer services. The registered office of the Company is located at 23 Floor, Sunshine Tower, Senapati Bapat Marg, Dadar (West), Mumbai 400013, India.

These standalone financial statements of the Company for the year ended 31 March 2025 were authorized for issue in accordance with resolution of Board of Directors on 08 September 2025.

2 Significant accounting policies**a. Basis of accounting and preparation of standalone financial statements**

The standalone financial statements have been prepared to comply in all material respects with the accounting standards specified under section 133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2021 and other accounting principles generally accepted in India. The standalone financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in the previous year.

The Company's financial statements are reported in Indian Rupees, which is also the Company's reporting currency, and all values are presented in ₹ lakh, except when otherwise indicated.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III Division I to the Act (as amended).

b. Accounting estimates

The preparation of the standalone financial statements, in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of standalone financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined. Such changes are reflected in the period in which such changes are made and, if material, are disclosed in the standalone financial statements.

c. Property and equipment and depreciation

Property, Plant and Equipment is stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes, and incidental expenses related to acquisition / installation up to the point the asset is ready for its intended use.

Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the standalone financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

d. Depreciation and amortization

Depreciation on property, plant and equipment is provided so as to expense the cost less residual value over their useful lives prescribed in Schedule II to the Companies Act, 2013 on a written down value basis.

Intangible assets are amortized from the date they are available for use, over their estimated useful lives.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of profit and loss when the asset is derecognized.

Asset Category	Useful life in years
Building	60
Leasehold improvements	Lease period or 5 years, whichever is lower
Plant and equipment	13
Furniture and fixtures	10
Motor vehicles	6
Office equipment	5
Leased computers and servers	3 to 6
Leased office equipments	5
Computers	5

The useful life is in lines with schedule II of the Act.

Zenplus Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

e. Capital work-in-progress

Capital work-in-progress represents expenditure incurred in respect of assets under development and are carried at cost. Cost includes related acquisition expenses, construction cost, borrowing costs capitalized and other direct expenditure.

f. Intangible assets

Intangible assets comprise of license fees, implementation cost for software and other application software acquired for in-house use. These assets are stated at cost less accumulated amortization and impairment losses, if any. These assets are to be amortized over the period of 3-6 years.

g. Impairment of assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value-in-use. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h. Investments

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

Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Non-current investments are carried at cost and provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Trade investments are the investments made for or to enhance/promote the Company's business interests.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

i. Inventories

Inventories are valued at cost or net realizable value (NRV), whichever is lower. Cost is determined using Weighted Average method and includes all applicable cost of bringing the goods to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

j. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognised in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements.

k. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at bank and cash on hand. The Company considers all short term and highly liquid investments that are readily convertible into known amounts of cash and cash equivalent which are subject to an insignificant risk of change in value to be cash equivalent. Short term investments with original maturity of three months or less from date of acquisition.

Zenplus Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

l. Revenue recognition

i) Revenue from sale of services:

Revenue from services rendered is recognized based on the terms of arrangement with its customer and to the extent that it is probable that the economic benefits will flow to the Company and no significant uncertainty exists regarding the amount of consideration that will be derived from rendering of service.

Unbilled revenue represents revenues recognised for services rendered in accordance with contractual terms, which have not been invoiced as at the balance sheet date.

ii) Interest and other income:

Interest and other income are accounted for on time proportion basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

m. Employee benefits

i) Defined contribution plan

Contributions to defined contribution schemes such as provident fund, employees' state insurance and labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

ii) Defined benefit plan: Gratuity

The Company provides for gratuity, which is a defined benefit plan, liability towards which is determined based on an actuarial valuation, as at the balance sheet date, performed by an independent actuary using the projected unit credit method. Actuarial gains and losses in respect of the defined benefit plans are recognised in the Statement of Profit and Loss in the period in which they arise. The classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

iii) Leave entitlement and compensated absences

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on an actuarial valuation, similar to that of gratuity benefit. However, as the Company does not have an unconditional right to defer settlement for these obligations, the above liabilities are presented as current. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.

iv) Other short-term benefits

Other short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

n. Leases

A lease is classified at the inception date as a finance lease or an operating lease.

i) Operating Lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

ii) Finance lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

o. Taxes**i) Current tax**

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date.

Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Where there is no unabsorbed depreciation/carry forward loss, deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess realisation.

p. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

q. Foreign currency transactions**i) Initial Recognition**

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

r. Segment reporting

The primary reporting of the Company has been performed on the basis of business segments. The Company has only one business segment, which is providing emergency medical response and ambulance services. Accordingly, the amounts appearing in these standalone financial statements relate to this primary business segment. Further, the Company generates its income only in India and, accordingly, no disclosures are required under secondary segment reporting.

s. Accounting for Amalgamations

There are two main methods of accounting for amalgamations:

- (a) the pooling of interests method; and
- (b) the purchase method

The use of the pooling of interests method is confined to circumstances which meet the criteria for an amalgamation in the nature of merger. Under the pooling of interests method, the assets, liabilities and reserves of the transferor company are recorded by the transferee company at their existing carrying amounts

(This space is intentionally left blank)

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
3 Share capital				
Authorized share capital (*)				
Equity Shares of ₹ 10 each	5,00,000	50.00	5,00,000	50.00
Total authorized share capital	5,00,000	50.00	5,00,000	50.00
Issued, subscribed and paid up equity share capital				
Equity shares of ₹ 10 each, fully paid up	4,31,590	43.16	4,31,590	43.16
Total issued, subscribed and paid up equity share capital	4,31,590	43.16	4,31,590	43.16

(*) In order to give effect to the Scheme of Arrangement (Refer note 37), the Board of Directors of the Company at its meeting on 3 September 2024 have approved to increase its authorized share capital from 100,000 equity shares of face value of ₹ 10 each to 500,000 equity shares of face value of ₹ 10 each.

a) Reconciliation of equity shares outstanding at the beginning and at the end of the period

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the year	4,31,590	43.16	10,000	1.00
Issuance of shares (refer notes below and 37)	-	-	4,31,590	43.16
Cancellation of existing equity shares (refer notes below and 37)	-	-	(10,000)	(1.00)
Balance at the end of the year	4,31,590	43.16	4,31,590	43.16

In order to give effect to the Scheme of Arrangement (Refer note 37), on 3 September 2024, Zenplus Private Limited ('Resulting Company') has cancelled the existing shares held by Ziqitza Health Care Limited ('Demerged Company') against the investment held by Demerged Company. Further, the Resulting Company has issued 431,590 equity shares of face value ₹ 10 each to existing shareholders of Demerged Company in the ratio of their existing holding in Demerged Company as on the date of order.

b) Terms/rights attached to shares

I. The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share held. The Company declares and pays dividends in Indian Rupees. In the 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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

II. The dividend proposed by the Board of directors is subject to the approval of the shareholders ensuing Annual General meeting, except interim dividend.

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	Shares	% holding	Shares	% holding
Murgency Global Services Private Limited	93,296	21.62%	93,296	21.62%
Mather & Co. Private Limited	56,625	13.12%	56,625	13.12%
Acumen Fund INC	44,972	10.42%	44,972	10.42%
Global Medical Response of India Limited	44,184	10.24%	44,184	10.24%
Neeta Sacheti	44,366	10.28%	40,000	9.27%
Mangal Laxmi Consultant Private Limited	30,179	6.99%	30,179	6.99%
Richa Jain	24,626	5.71%	24,626	5.71%
Naresh Jain	24,012	5.56%	24,012	5.56%
Grand Global Impex Pte. Ltd.	22,550	5.22%	22,550	5.22%

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 read with note 3(a). The above shareholding is based on the shares issued by the company on 3 September 2024.

d) Shareholding of promoters:**As at 31 March 2025**

Name of the promoters	As at beginning of the period		As at end of the year		
	Shares	% held	Shares	% held	% change
Mather and Co. Private Limited	-	-	56,625	13.12%	100.00%
Chandra Sacheti	-	-	12,195	2.83%	100.00%
Neeta Sacheti	-	-	40,000	9.27%	100.00%
Naresh Jain	-	-	24,012	5.56%	100.00%
Richa Jain	-	-	24,626	5.71%	100.00%
Mangal Laxmi Consultants Private Limited	-	-	30,179	6.99%	100.00%
Manish Sacheti	-	-	200	0.05%	100.00%
Shaffi Mather	-	-	100	0.02%	100.00%

As at 31 March 2024

Name of the promoters	As at beginning of the period		As at end of the period		
	Shares	% held	Shares	% held	% change
Ziqitza Health Care Limited	10,000	100.00%	-	-	-100.00%

Zenplus Private Limited ('ZPL') was a wholly owned subsidiary of Ziqitza Health Care Limited ('ZHCL') and ZHCL was designated as the Promoter of ZPL. Pursuant to the Scheme of Arrangement (Refer note 37), the aforementioned shareholding of ZHCL in ZPL stands cancelled and all existing shareholders of ZHCL have been issued shares in the ZPL subsequent to the year end. Consequently, as at the date of adoption of the standalone financial statements, ZHL ceases to be the Promoter and the Company is yet to designate any person/entity as a Promoter.

e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

- Equity shares allotted as fully paid-up by way of bonus shares - Nil
- Equity shares allotted as fully paid-up pursuant to contracts without payment being received in cash - Nil
- Equity shares bought back by the Company- Nil

(this space is intentionally left blank)

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
4 Reserves and surplus		
(a) Surplus in the statement of profit and loss		
Balance at the beginning of the year / period	12,706.80	(3.87)
Add: Impact of demerger (refer note 37)	-	10,475.00
Add: Net profit/ (loss) for the year / period	396.65	2,235.67
Balance at the end of the year / period	13,103.45	12,706.80
(b) Capital reserve		
Balance at the beginning of the year / period	2,946.07	-
Add: Impact of demerger (refer note 37)	-	2,946.07
Balance at the end of the year / period	2,946.07	2,946.07
Total reserves and surplus	16,049.52	15,652.87
5 Long-term borrowings		
Secured		
Term loans		
- from banks	4,964.23	192.98
- from other parties	2,101.52	646.56
Finance lease obligations	4,342.27	2,050.24
	11,408.02	2,889.78
Less:		
Current maturities of long-term borrowings (Refer note 7)	(1,995.30)	(266.14)
Current maturities of finance lease obligations (Refer note 9)	(985.79)	(494.42)
Total long-term borrowings	8,426.93	2,129.22

5.1 Terms of repayment and details of security
Secured Loans
(a) Term loan from banks

Term loans from banks carry interest rates ranging from 9.90% to 11.50% p.a. (31 March 2024: 10.50% to 11.00% p.a.) and the balance amounts are repayable in 27 to 55 monthly installments. These loans are secured by way of hypothecation of vehicles procured from these loans. The same has been transferred to the Company pursuant to impact of demerger.

(b) Term loans from other parties

Term loans from other parties carry interest rates ranging from 12.00% to 16.00% p.a. (31 March 2024: 10.25% to 13.50% p.a.) and the balance amounts are repayable in 2 to 56 monthly. These loans are secured by way of hypothecation of the Company's vehicle procured from these loans. The same has been transferred to the Company pursuant to impact of demerger.

(c) Finance lease obligation

Obligations under finance lease carry interest rates ranging from 10.00% to 17.30% p.a. (31 March 2024: 10.95% to 13.00% p.a.) and the balance amounts are repayable in 1 to 60 monthly. These obligations are secured against vehicles, computers and office equipment purchased under finance lease. [Also refer note 31(b)]. The same has been transferred to the Company pursuant to impact of demerger.

	As at 31 March 2025		As at 31 March 2024	
	Long-term	Short-term	Long-term	Short-term
6 Provisions				
Provision for employee benefits (Refer note 29)				
Provision for gratuity	389.46	253.54	1,170.56	308.74
Provision for leave encashment	-	392.33	-	632.99
Total provisions	389.46	645.86	1,170.56	941.73

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
7 Short-term borrowings		
Secured		
- Loans from related parties (refer note 30)	2,579.51	809.51
- Current portion of long-term borrowings (refer note 5)	1,995.30	266.14
- Cash credit facilities from banks	1,777.81	245.02
Total Short-term borrowings	6,352.62	1,320.68

7.1 Terms of repayment and details of security

(a) Cash credit facilities

Cash credit facilities carry interest rates ranging from 9.80% to 11.15% p.a. (31 March 2024: 9.80 % to 11.15 % p.a.) and are secured by way of hypothecation of the Company's trade receivables, unencumbered Property, plant and equipment and collateral securities in form of personal assets of certain related parties. The cash credits are repayable on demand. The same has been transferred to the Company pursuant to impact of demerger.

(b) Loans from related party

The Company has taken working capital loan from related parties carry an interest of 11.00 % p.a. and are repayable on demand. These loans have been transferred to the Company pursuant to impact of demerger.

7.2 Disclosure pursuant to the requirement as specified under Para 6(Y)(vii) of General Instructions for Preparation of Balance Sheet of Schedule III to the Act.

For the year ended 31 March 2025

Quarter ended	Particulars	Amount as per books of accounts	Amount reported in the quarterly return/ statement	Difference	Reason for material variances
June 2024	Trade receivables	9,768.95	11,286.12	(1,517.17)	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
September 2024	Trade receivables	11,346.59	12,405.82	(1,059.23)	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
December 2024	Trade receivables	10,022.73	9,726.01	296.72	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
March 2025	Trade receivables	9,368.02	8,023.61	1,344.41	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.

For the year ended 31 March 2024

Quarter ended	Particulars	Amount as per books of accounts (*)	Amount reported in the quarterly return/ statement (*)	Difference	Reason for material variances
June 2023	Trade receivables	9,393.65	9,700.57	(306.92)	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
September 2023	Trade receivables	9,113.86	8,950.57	163.29	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
December 2023	Trade receivables	11,474.65	11,484.07	(9.42)	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.
March 2024	Trade receivables	9,765.57	9,744.22	21.35	The difference is due to the submissions being made basis provisional financial information prior to the Company's financial reporting closure process.

(*) The above represent balances of Ziqitza Health Care Limited prior to the effect of Scheme of Arrangement

(this space is intentionally left blank)

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025
(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
8 Trade payables		
- total outstanding dues of micro enterprise and small enterprises ('MSME')	76.42	16.09
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,610.42	2,051.55
Total trade payables	1,686.84	2,067.64

8.1 Dues to micro, small and medium enterprises to the extent information available with the Company is given below:

(a) The principal amount and the interest due thereon remaining unpaid to supplier as at the end of year		
- Principal amount due to micro and small enterprises	76.42	16.09
- Interest due	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have	-	-
(d) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until	0.78	-

8.2 Trade payables ageing schedule

As at 31 March 2025

	Outstanding from following period from the transaction date					
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		76.42				76.42
(ii) Others	655.71	893.57	49.32	2.98	8.84	1,610.42
(iii) Disputed dues - MSME						-
(iv) Disputed dues - others						-
Total	655.71	969.99	49.32	2.98	8.84	1,686.84

As at 31 March 2024

	Outstanding from following period from the transaction date					
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	16.09	-	-	-	16.09
(ii) Others	812.52	1,166.23	45.09	11.31	16.40	2,051.55
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total	812.52	1,182.32	45.09	11.31	16.40	2,067.64

9 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Employee related dues	3,338.53	2,871.75
Current maturities of finance lease obligations (refer note 5)	985.79	494.42
Statutory dues payable	482.94	414.95
Security deposits taken	205.42	213.04
Interest accrued on loans from related parties (refer note 30)	228.25	26.71
Advance received from customers	84.62	26.47
Other payables		
-to related parties	99.83	-
-to others	9.49	-
Total other current liabilities	5,434.87	4,047.33

(this space is intentionally left blank)

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

10 Property, plant and equipment and Intangible assets

Particulars	Property, plant and equipment										
	Buildings	Lease hold improvements	Plant and equipment	Leased Plant and equipment	Furniture and fixtures	Motor Vehicles	Leased vehicles	Office equipment	Leased Office equipment	Computers	Leased Computers
Gross block											
Balance as at 01 April 2023	-	-	-	-	-	-	-	-	-	-	-
Impact of Demerger (refer note 37)	32.41	101.42	1,292.04	-	160.08	2,749.55	1,997.22	449.75	29.15	345.45	144.56
Additions during the year	-	116.35	119.90	-	28.26	179.57	1,123.06	151.63	-	41.77	-
Deletions during the year	-	-	(9.95)	-	(1.02)	(215.48)	(83.06)	(17.17)	-	(4.48)	-
Balance as at 31 March 2024	32.41	217.77	1,401.99	-	187.32	2,713.64	3,037.22	584.21	29.15	382.74	144.56
Additions during the year	-	103.05	146.16	59.65	6.12	4,333.79	1,664.86	42.83	305.56	38.42	401.74
Deletions during the year	-	-	(8.20)	-	(1.67)	(69.94)	-	(0.18)	-	-	-
Assets Written off	-	(3.58)	(228.47)	-	(10.65)	-	-	(177.74)	-	(78.02)	-
Balance as at 31 March 2025	32.41	317.23	1,311.48	59.65	181.11	6,977.49	4,702.08	449.12	334.71	343.13	546.30
Accumulated depreciation/amortisation											
Balance as at 01 April 2023	-	-	-	-	-	-	-	-	-	-	-
Impact of Demerger (refer note 37)	4.51	78.20	813.73	-	138.59	1,693.36	1,105.38	361.34	17.43	289.13	81.36
Depreciation charged for the year	1.36	7.27	111.80	-	3.79	440.37	539.55	42.03	5.36	33.26	18.73
Depreciation on disposal of assets	-	-	(6.29)	-	(0.97)	(202.70)	(18.38)	(15.72)	-	(4.26)	-
Balance as at 31 March 2024	5.87	85.47	919.24	-	141.41	1,931.03	1,626.55	387.65	22.79	318.13	100.09
Depreciation charged for the year	1.29	33.02	120.72	5.04	10.83	751.59	742.79	91.04	59.45	61.45	60.82
Depreciation on disposal of assets	-	-	(4.50)	-	(1.38)	(66.45)	-	(0.17)	-	-	-
Depreciation on assets written off	-	(2.22)	(151.34)	-	(6.27)	-	-	(160.69)	-	(73.82)	-
Balance as at 31 March 2025	7.16	116.27	884.12	5.04	144.59	2,616.17	2,369.34	317.83	82.24	305.76	160.91
Net block											
Balance as at 31 March 2024	26.54	132.30	482.75	-	45.90	782.62	1,410.67	196.56	6.36	64.61	44.47
Balance as at 31 March 2025	25.25	200.96	427.36	54.61	36.52	4,361.32	2,332.74	131.30	252.47	37.37	385.39

10.1 Intangible assets

Particulars	Computer softwares
Balance as at 01 April 2023	-
Impact of Demerger (refer note 37)	832.44
Additions during the year	547.81
Deletions during the year	-
Balance as at 31 March 2024	1380.25
Additions during the year	209.68
Deletions during the year	-
Balance as at 31 March 2025	1,589.93
Accumulated depreciation/amortisation	
Balance as at 01 April 2023	-
Impact of Demerger (refer note 37)	586.60
Amortisation for the year	220.37
Amortisation on disposal of assets	-
Balance as at 31 March 2024	806.97
Amortisation for the year	272.23
Amortisation on disposal of assets	-
Balance as at 31 March 2025	1,079.19
Net block	
Balance as at 31 March 2024	573.28
Balance as at 31 March 2025	510.74

Notes:

- Refer notes 5.1 and 7.1 for information on Property, plant and equipment pledged as security against borrowings of the Company.
- Refer note 28 (ii) for disclosure of contractual commitments for acquisition of Property, plant and equipment.
- Refer note 31(b) for disclosures related to AS-19 'Leases'

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
11 Capital work-in-progress		
Project in progress		
Balance at the beginning of the year / period	583.69	-
Impact of demerger (refer note 37)	-	447.50
Additions	7,903.98	577.10
Transferred to property, plant and equipment	(6,776.00)	-440.91
Balance at the end of the year / period	1,711.66	583.69

Capital work-in-progress (CWIP) ageing schedule :

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
Particulars					
Projects in progress	1,705.59	6.07			1,711.66
Total	1,705.59	6.07	-	-	1,711.66

Note: CWIP does not include any project temporarily suspended.

As at 31 March 2024	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
Particulars					
Projects in progress	577.10	6.59	-	-	583.69
Total	577.10	6.59	-	-	583.69

Note: CWIP does not include any project temporarily suspended.

	As at 31 March 2025	As at 31 March 2024
12 Non-current investments		
(Valued at cost, fully paid up)		
Investments in equity shares of wholly owned subsidiary (unquoted):		
Ziqitza South East Asia Medical Response and Ambulance Services PTE. Limited	821.28	821.28
1,723,560 (31 March 2024: 1,723,560) equity shares of SGD \$ 1 each		
Impairment allowance.	(600.00)	(600.00)
	221.28	221.28
Ziqitza Brand Management Private Limited	30.00	30.00
300,000 (31 March 2024: 300,000) equity shares of ₹ 10 each		
Med Care 365 Medical Services Private Limited	1.00	1.00
10,000 (31 March 2024: 10,000) equity shares of ₹ 10 each		
Zenplus Fleet Management Private Limited	1.00	1.00
10,000 (31 March 2024: 10,000) equity shares of ₹ 10 each		
Amethyst Enterprises Private Limited	1.00	1.00
10,000 (31 March 2024: 10,000) equity shares of ₹ 10 each		
Zemes Private Limited	1.00	1.00
10,000 (31 March 2024: 10,000) equity shares of ₹ 10 each		
Total non-current investments	255.28	255.28

12.1 Pursuant to the Scheme of Arrangement, investments in the subsidiaries held by Ziqitza Health Care Limited have been transferred to Zenplus Private Limited from Ziqitza Health Care Limited. The share transfer has taken place on 3 September 2024.

13 Deferred tax assets		
Deferred tax assets arising on account of:		
- Expenses allowable on payment basis	377.66	531.62
- Timing difference on tangible and intangible assets	402.52	273.31
- Benefits arising on account of additional deduction in future years	113.21	124.74
Total deferred tax assets	893.40	929.67

	As at 31 March 2025		As at 31 March 2024	
	Long-term	Short-term	Long-term	Short-term
14 Loans and advances				
Loan to related parties (refer note 30)	1,192.25	5,234.86	-	4,300.90
Capital advances	2,769.65	-	250.00	-
Advance tax and tax deducted at source[net of tax provisions]	1,345.66	-	341.49	-
Prepaid expenses	-	315.61	-	539.46
Advances to suppliers	-	348.92	-	269.51
Employee advances	-	19.81	-	24.01
Total loans and advances	5,307.56	5,919.21	591.49	5,133.88
Loans and advances				
- Secured, considered good	-	-	-	-
- Unsecured, considered good	5,307.56	5,919.21	591.49	5,133.88
- Doubtful	-	-	-	-
	5,307.56	5,919.21	591.49	5,133.88

14.1 Loan to related parties carry interest rate of 11.75% (31 March 2024: 7.00% p.a.) and are repayable on demand.

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

14 Loans and advances (continued)**14.2 Disclosure under Section 186(4) of the Companies Act, 2013**

	As at 31 March 2025	As at 31 March 2024
(a) Details of investments made are given in note 13 above		
Ziqitza South East Asia Medical Response and Ambulance Services PTE. Limited	821.28	821.28
Ziqitza Brand Management Private Limited	30.00	30.00
Med Care 365 Medical Services Private Limited	1.00	1.00
Zenplus Fleet Management Private Limited	1.00	1.00
Amethyst Enterprises Private Limited	1.00	1.00
Zemes Private Limited	1.00	1.00
(b) Details of loans given by the Company are as follows:		
Zenplus Fleet Management Private Limited	2,570.00	1,150
Amethyst Enterprises Private Limited	3,034.86	2,841
Zemes Private Limited	547.25	33.25
Kingdom Developers Private Limited	275.00	276
(c) Details of guarantees given by the Company (refer note 30)		
Med Care 365 Medical Services Private Limited	3,103.00	2,194.44
Zenplus Fleet Management Private Limited	3,727.00	2,128.28
(d) Details of securities provided by the Company	-	-
The aforementioned transactions were carried out during the previous year in Ziqitza Health Care Limited in compliance with the requirements with section 186 of Companies Act, 2013. Pursuant to the Scheme of Arrangement, the aforementioned transactions and balances have been transferred to the Company.		
15 Other non-current assets (Unsecured, considered good)		
Security and other deposits	1,500.09	758.37
Total other non-current assets	1,500.09	758.37
16 Inventories		
(Valued at lower of cost and net realizable value)		
Consumables	132.97	145.00
Total inventories	132.97	145.00

(this space is intentionally left blank)

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
17 Trade receivables		
- Secured, considered good	-	-
- Unsecured, considered good	9,190.66	9,357.79
- Doubtful	465.24	-
- Allowance for bad and doubtful debts	(465.24)	-
Total trade receivables	9,190.66	9,357.79

Notes:

- (a) There are no trade receivables due from any director or any officer of the Company, either severally or jointly with any other person, or from any firms or private companies in which any director is a partner, a director or a member.

Trade receivables ageing schedule

(b) As at 31 March 2025		Outstanding from following period from the date of transaction[^]					Total
Particulars	Unbilled	Less Than 6 months	6 months to 1 year	1-2 years	2-3 years	Above 3 years	
Undisputed trade receivables - considered good	2,267.38	5,537.80	485.59	336.69	257.89	305.29	9,190.66
Undisputed trade receivables - considered doubtful	-	-	-	-	136.25	329.00	465.24
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Total	2,267.38	5,537.80	485.59	336.69	394.14	634.29	9,655.90

As at 31 March 2024		Outstanding from following period from the date of transaction[^]					Total
Particulars	Unbilled	Less Than 6 months	6 months to 1 year	1-2 years	2-3 years	Above 3 years	
Undisputed trade receivables - considered good	1,579.05	4,713.46	1,563.16	784.98	412.23	304.91	9,357.79
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Total	1,579.05	4,713.46	1,563.16	784.98	412.23	304.91	9,357.79

[^] In the absence of due date of payment, the ageing disclosure has been provided based on the date of transaction

	As at 31 March 2025	As at 31 March 2024
18 Cash and bank balances		
(a) Cash and cash equivalents		
Balances with banks - in current accounts	1,254.57	1,998.86
Cash on hand	0.78	1.10
	1,255.36	1,999.96
(b) Other bank balances		
Deposits with maturity for more than 3 months but less than 12 months [held as margin money or security against borrowings, guarantee and other commitments]	2,372.79	2,531.11
Total cash and bank balances	3,628.14	4,531.07
19 Other current assets		
Interest accrued on loan to related party	700.15	181.52
Interest accrued on fixed deposit	31.53	72.02
Receivables from related parties (refer note 30)	669.64	198.75
Security and other deposits	-	116.47
Insurance claim receivables	236.28	97.95
Other receivables	96.66	654.17
Total other current assets	1,734.25	1,320.89

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
20 Revenue from operations		
Sale of services	41,341.83	42,047.56
Other operating revenue	182.32	180.73
Total revenue from operations	41,524.15	42,228.29
21 Other income		
Interest income		
- on fixed deposits with banks	151.20	222.66
- on loans to related parties (refer note 30)	619.67	197.37
- on others	-	6.61
	770.87	426.64
Provisions/liabilities no longer required written back	14.65	256.24
Foreign exchange gain (net)	-	0.15
Miscellaneous income	108.20	59.40
Total other income	893.72	742.42
22 Cost of services		
Ambulance fuel charges	8,162.80	8,874.72
Ambulance hire charges	2,324.51	3,334.65
Ambulance repairs charges	2,263.78	2,559.80
Ambulance insurance	400.97	387.64
Medical supplies and consumables	348.88	278.30
Ambulance communication and tracking charges	156.64	185.16
Consultancy charges	438.67	33.30
Total cost of services	14,096.27	15,653.57
23 Employee benefits expense		
Salaries, wages and bonus	19,523.92	16,919.30
Contribution to provident and other funds (refer note 29)	1,731.81	1,527.33
Leave entitlement (refer note 29)	(240.66)	114.60
Gratuity (refer note 29)	(744.96)	230.90
Staff welfare expenses	169.87	78.99
Total employee benefits expense	20,439.98	18,871.12
24 Finance costs		
Interest expenses:		
- on loans from other parties	229.89	87.56
- on loans from banks	74.69	32.33
- on loans from related parties (refer note 30)	250.41	29.68
- on delayed payment of statutory dues	18.05	3.79
- on finance leased assets	419.90	227.68
Other borrowing costs	372.92	175.50
Total finance costs	1,365.86	556.54
25 Depreciation and amortisation		
Depreciation on tangible assets (refer note 11)	1,938.05	1,203.52
Amortisation of intangible assets (refer note 11)	272.23	220.37
Total depreciation and amortisation	2,210.28	1,423.88
26 Other expenses		
Legal and professional fees	564.28	1,238.38
Travelling and conveyance	395.98	561.07
Advertisement and marketing expenses	278.08	353.64
Repairs and maintenance - others	364.71	330.86
Rent	377.77	192.00
Corporate social responsibility expenditure (Refer note 33)	63.78	-
Communication	419.53	160.14
Security charges	96.82	94.60
Rates and taxes	107.99	90.73
Directors' sitting fees	51.25	70.00
Electricity expenses	69.04	61.09
Brokerage charges	5.25	53.30
Payments to auditor (refer note 26.1)	50.63	52.49
Training expenses	32.23	41.92
Provision for doubtful debts	465.24	-
Sundry balances written off	21.30	-
Postage and courier	29.56	41.75
Printing and stationery	41.12	29.18
Recruitment charges	9.65	25.60
Loss on sale of property, plant and equipment (net)	0.29	3.87
Assets written off	106.52	-
Miscellaneous expenses	227.92	160.91
Total Other expense	3,778.94	3,561.53

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

26.1 Payments to auditor		
For statutory audit	48.95	51.96
Reimbursement of expenses	0.38	0.53
Other services	1.30	
Total payments to auditor	50.63	52.49
27 Earnings per share ('EPS')		
A. Profit computation for basic earnings per share of ₹10 each		
Net profit as per Statement of Profit and Loss available for equity shareholders (₹ lakhs)	396.65	2,235.67
B. Weighted average number of equity shares for EPS computation (Nos.)	4,31,590.00	4,31,590.00
C. EPS - Basic (in ₹)	91.90	518.01
- Diluted (in ₹)	91.90	518.01

Note:

In the previous year, pursuant to the Scheme of Arrangement, effective 1 April 2022, the demerged undertaking has been transferred from Ziqitza Health Care Limited ('Demerged Company') to Zenplus Private Limited ('Resulting Company'). Upon the Scheme coming into effect, the Resulting Company has issued and allotted one equity share of Resulting Company (face value of ₹ 10 per share) for every one equity share of Demerged Company to the member of the Demerged Company in consideration to the transfer of Demerged Undertaking. Further, the entire shareholding of Demerged Company in Resulting Company shall stand cancelled. Consequently, for the purposes of determining the Earning Per Share of Resulting Company; the 431,590 equity shares of Resulting Company have been deemed to be issued effective 1 April 2023 (Also refer note 37).

28 Corporate Social Responsibility (CSR) Expenditure

As per the Section 135 of the Companies Act, 2013; every year the Company is required to spend at least 2% of its average net profit made during the immediately three preceding financial years on the Corporate Social Responsibility (CSR) activities. Following is the information regarding projects undertaken and expenses incurred on CSR activities:

Gross amount required to be spent by the Company during the year ₹ 63.78 lakhs (31 March 2024: NIL) details of amount paid and yet to be paid is as given below:		
(a) Construction / acquisition of any asset :	-	-
In Cash	-	-
Yet to be paid	-	-
Total	-	-
(b) On purposes other than above:		
- In cash	63.78	-
- Yet to be paid	-	-
	63.78	-
Total (a+b)	63.78	-

During the current year, the Company has fully spent the required amount ₹ 63.78 lakhs (31 March 2024: NIL) as per the section 135 of the Companies Act, 2013.

29 Contingent liabilities and commitments

(i) Contingent liabilities		
Corporate guarantee/ co-applicant on behalf of subsidiaries (refer note 30)	6,830.00	4,322.72
(ii) Other commitments		
a. Capital Commitments	173.76	489.60
b. The Company has provided unconditional financial support, to its wholly owned subsidiaries i.e. Ziqitza South East Asia Medical Response and Ambulance Services Pte. Limited, Zemes Private Limited and Zenplus Fleet Management Private Limited to meet its obligations and liabilities as they fall due.		

Zenplus Private Limited
Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025

(Amount in ₹ lakh, unless otherwise stated)

30 In accordance with Accounting Standard 15 Employee Benefits, the requisite disclosures are as follows:
(i) Defined benefit plans
Gratuity

The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets gratuity on retirement at 15 days of last drawn salary for each completed year of service. The aforesaid liability is provided for on the basis of an actuarial valuation made at the end of the financial year in compliance with Accounting Standard 15 Employee Benefits:

	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Expenses recognised in the statement of profit and loss during the year:		
Current service cost	239.24	265.26
Interest cost on benefit obligation	105.92	103.73
Net actuarial gain recognised during the year	(1,090.12)	(138.09)
Gratuity expenses included under employee benefits expense	(744.96)	230.90
(b) Changes in the present value of the defined benefit obligation:		
Opening defined benefit obligation towards gratuity	1,479.31	-
Impact of demerger (refer note 37)		1,411.36
Interest cost	105.92	103.73
Current service cost	239.24	265.26
Benefits paid	(94.23)	(160.79)
Liabilities transferred	2.88	(2.16)
Actuarial (gain)/ loss on defined benefit obligation	(1,090.12)	(138.10)
Closing defined benefit obligation	642.99	1,479.31
(c) Net liability recognised in the balance sheet are as follows:		
Present value of defined benefit obligation	642.99	1,479.31
Less: fair value of plan assets	-	-
Net liability	642.99	1,479.31
(d) Actuarial assumptions as the balance sheet date are as under:		
Discount rate as at year end	6.61%	7.16%
Mortality rate	Indian Assured Lives	Indian Assured Lives
	Mortality (2012-14)	Mortality (2012-14) Urban
Salary escalation	6.00%	5.00%
Attrition rate	44.55%	23.00%
(e) The amount of defined benefit obligation, plan assets, the deficit thereof and the experience adjustments on plan assets and plan liabilities for the current and previous four years are as follows:		

	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Defined benefit obligation	642.99	1,479.31			
Plan assets	-	-	-	-	-
Net deficit	642.99	1,479.31	-	-	-
Experience adjustments on plan	-	-	-	-	-
Experience adjustment on plan	(1,046.87)	(160.12)	-	-	-

Leave entitlement

The amount of provision with respect to leave entitlement is ₹ 392.33 lakhs (31 March 2024: ₹ 632.99 lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The expense recognised during the year towards leave encashment is ₹ -240.66 lakhs (31 March 2024: ₹ 114.60 lakhs).

	As at 31 March 2025	As at 31 March 2024
(f) Current/ non current classification:		
a) Gratuity		
Current	253.54	308.74
Non-current	389.46	1,170.56
	643.00	1,479.30
b) Leave encashment		
Current	392.33	632.99
	392.33	632.99
(ii) Defined contribution plans		
The amount recognised as an expense for the defined contribution plans is as under:		
Contribution to Provident Fund	1,264.48	1,110.42
Contribution to Employee State Insurance	461.35	410.38
Contribution to Labour Welfare Fund	5.98	6.53
	1,731.81	1,527.32

(this space is intentionally left blank)

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

31 Related party disclosures**(A) Names of related parties and description of relationship****(a) Enterprise where control exists****Subsidiary**

Edpro Learning Private Limited (formerly known as Ziqitza Brand Management Private Limited) (refer note 12 and 37)

Med Care 365 Medical Services Private Limited (refer note 12 and 37)

Ziqitza South East Asia Medical Response and Ambulance Services PTE. Limited ('ZSEAMRAS') (refer note 12 and 37)
(formerly known as Zenplus South East Asia Medical Response and Ambulance Services PTE. Limited)

Ziqitza Gulf Medical Response and Ambulance Service [Stepdown Subsidiary of ZSEAMRAS] (refer note 12 and 37)

Amethyst Enterprises Pvt Ltd (acquired w.e.f. 27 April 2023)

Zemes Private Limited (incorporated w.e.f. 09 May 2023)

Zenplus Fleet Management Private Limited (incorporated w.e.f. 13 July 2023)

(b) Key Management Personnel ('KMP')

Shaffi Mather

Director

Naresh Jain

Managing Director and Director (w.e.f. 03 September 2023)

Manjula Easwaran

Chief Financial Officer (w.e.f. 01 January 2025)

(c) Other related parties**(i) Companies in which Key Management Personnel or their relatives have significant influence**

Ziqitza Health Care Limited

Ambulance Access for All (AAA) Foundation

Kingdom Developers Private Limited

City Heights India Private Limited

Zenzo Healthcare Private Limited

(ii) Relatives of Key Management Personnel

KMI Mather

Father of Key Management Personnel

(B) Transaction during the year

	For the year ended 31 March 2025	For the year ended 31 March 2024
Other finance charges (Collateral fees)		
KMI Mather	84.08	88.50
Investment in equity shares		
Amethyst Enterprises Pvt Ltd	-	1.00
Zenplus Fleet Management Private Limited	-	1.00
Zemes Private Limited	-	1.00
Loan taken		
Edpro Learning Private Limited	-	305.00
Med Care 365 Medical Services Private Limited	5,129.00	3,847.76
Naresh Jain	75.00	
Loan repaid		
Edpro Learning Private Limited	-	155.00
Med Care 365 Medical Services Private Limited	3,359.00	3,188.25
Naresh Jain	75.00	
Loan given		
Edpro Learning Private Limited	-	175.59
Med Care 365 Medical Services Private Limited	-	2,239.94
Amethyst Enterprises Private Limited	193.77	2,904.10
Zenplus Fleet Management Private Limited	1,745.00	1,203.11
Zemes Private Limited	804.00	36.98
Kingdom Developers Private Limited	-	271.95
Remuneration		
Naresh Jain	20.05	-
Manjula Easwaran	5.49	-

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

(B) Transaction during the year (continued)	For the year ended	For the year ended
	31 March 2025	31 March 2024
Loan given repaid		
Edpro Learning Private Limited	-	175.59
Med Care 365 Medical Services Private Limited	-	3,268.19
Amethyst Enterprises Private Limited	-	63.00
Zenplus Fleet Management Private Limited	325.00	53.11
Zemes Private Limited	290.00	3.73
Interest expense on loan taken		
Edpro Learning Private Limited	10.50	1.84
Med Care 365 Medical Services Private Limited	239.91	27.84
Interest income on loan given		
Zenplus Fleet Management Private Limited	222.60	15.32
Amethyst Enterprises Private Limited	334.89	147.08
Edpro Learning Private Limited	-	4.45
Med Care 365 Medical Services Private Limited	-	17.73
Zemes Private Limited	29.81	0.24
Kingdom Developers Private Limited	32.38	12.56
Income from ambulance hiring charges		
Ambulance Access for All (AAA) Foundation	-	38.48
Corporate gurantee given		
Med Care 365 Medical Services Private Limited	2,200.00	2,500.00
Zenplus Fleet Management Private Limited	1,848.00	2,133.46
Income from training fees		
Edpro Learning Private Limited	33.66	-
Income from ambulance hiring		
Zenzo Healthcare Private Limited	110.24	-
C) Outstanding balances:		
	As at	As at
	31 March 2024	31 March 2023
Loan given		
Kingdom Developers Private Limited	275.00	276.54
Zenplus Fleet Management Private Limited	2,570.00	1,150.00
Amethyst Enterprises Private Limited	3,034.86	2,841.11
Zemes Private Limited	547.25	33.25
Loan taken		
Edpro Learning Private Limited	150.00	150.00
Med Care 365 Medical Services Private Limited	2,429.51	659.51
Interest payable on loans taken		
Edpro Learning Private Limited	7.11	-
Med Care 365 Medical Services Private Limited	221.13	5.22
Interest accrued on loans given		
Kingdom Developers Private Limited	25.21	11.30
Amethyst Enterprises Private Limited	433.77	132.39
Zemes Private Limited	27.04	0.21
Edpro Learning Private Limited	-	2.34
Zenplus Fleet Management Private Limited	214.12	13.79
Other payables		
Shaffi Mather	0.78	0.02
KMI Mather	2.70	6.75

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

C) Outstanding balances (Continued)

	As at 31 March 2024	As at 31 March 2023
Receivable from Subsidiaries		
Ziqitza South East Asia Medical Response and Ambulance Services Pte Ltd.	24.55	11.62
Ziqitza Gulf Medical Response and Ambulance Services	30.42	30.42
Med Care 365 Medical Services Private Limited	28.76	5.10
Edpro Learning Private Limited	-	18.19
Zenplus Fleet Management Private Limited	5.78	-
Zemes Private Limited	0.79	-
Other receivable		
Ziqitza Health Care Limited	579.34	27.61
Payable to Subsidiary		
Edpro Learning Private Limited	99.83	-
Security Deposit given		
City Heights India Private Limited	500.00	500.00
Trade Receivable		
Ambulance Access for All (AAA) Foundation	8.28	0.22
Edpro Learning Private Limited (Unbilled Trade Receivable)	39.05	-
Zenzo Healthcare Private Limited	46.50	-
Corporate gurantee outstanding		
Med Care 365 Medical Services Private Limited	3,103.00	2,194.44
Zenplus Fleet Management Private Limited	3,727.00	2,128.28

Notes:

- The Company has provided unconditional financial support, to its wholly owned subsidiaries i.e. Ziqitza South East Asia Medical Response and Ambulance Services Pte. Limited, Zemes Private Limited and Zenplus Fleet Management Private Limited to meet its obligations and liabilities as they fall due.

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2025**

(Amount in ₹ lakh, unless otherwise stated)

32 Operating and Finance Lease**(a) Operating Lease**

The Company has taken various vehicles/residential/commercial premises on cancellable operating lease. These lease agreements are normally renewed on expiry. Rental expenses in the Statement of profit and loss for the year include lease payments ₹ 2744.05 lakhs (31 March 2023: 3,526.65).

(b) Finance Lease

The future minimum lease payments ('MLP') under finance leases is ₹ 2,050.24 lakhs (31 March 2023: Nil)

	As at 31 March 2025		As at 31 March 2024	
	MLP	Present value of MLP	MLP	Present value of MLP
Not later than one year	1,503.68	985.79	800.99	494.42
Later than one year but not later than 5 years	4,032.45	3,356.48	2,151.02	1,555.27
Later than five years	-	-	-	-
	5,536.13	4,342.27	2,952.01	2,049.69

32**(a) Foreign currency exposure of the Company not hedged by derivative instruments or otherwise**

	As at 31 March 2024		As at 31 March 2023		
Currency	Foreign Currency in lakhs	₹ in lakhs	Foreign Currency in lakhs	₹ in lakhs	
Investment in subsidiary	SGD	17.24	821.28	17.24	821.28
Dues from related parties	USD	0.47	40.21	0.48	40.21
Dues from related parties	SGD	0.23	14.74	0.03	1.83

(b) Expenditure in foreign currency

	For the year ended 31 March 2025	For the year ended 31 March 2024
Legal and professional fees	64.12	64.12
Salary and wages	141.49	-
	205.61	64.12

(this space is intentionally left blank)

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2024**

(Amount in ₹ lakh, unless otherwise stated)

33 Disclosure of ratios

	Measure	Year ended 31 March 2024	Period ended 31 March 2023	% change	Reason for variance for change more than 25%
a) Current ratio	Times	1.46	2.45	-40.33%	
b) Debt Equity ratio	Times	0.98	-	0.00%	
c) Debt Service coverage ratio	Times	0.94	-	0.00%	
d) Return on equity	Percentage	6.99%	18.50%	-62.22%	
e) Inventory turnover ratio	Times	N.A.	N.A.	N.A.	
f) Trade receivable turnover ratio	Times	4.48	4.51	-0.67%	
g) Trade payable turnover ratio	Times	9.14%	18.55%	-50.73%	
h) Net capital turnover ratio	Times	4.47	3.90	14.62%	
i) Net profit ratio	Percentage	0.96%	5.29	-99.82%	
j) Return on capital employed (ROCE)	Percentage	3.16%	21.09%	-85.02%	
k) Return on investment (ROI)	Percentage	6.17%	17.59%	-64.92%	

33.1 Consequently to the impact of Scheme of Arrangement, the current year ratios are not comparable with the ratios for the comparative financial period (Refer note 37)

33.2 Reason for variance cannot be provided since previous period ratio was Nil.

33.3 Ratios

	Numerator	Denominator
Current ratio	Current assets	Current liabilities
Debt equity ratio	Total debt	Total shareholder's equity [^]
Debt service coverage ratio	Earnings before depreciation, interest and taxes **	Finance cost + Principal repayment of long term borrowings within one year
Return on equity	Profit after tax	Total shareholder's equity [^]
Trade receivables turnover ratio	Revenue from operations	Trade receivables [^]
Trade payables turnover ratio	Other expenses	Trade payables [^]
Net capital turnover ratio	Revenue from operations	Working capital [^]
Net profit ratio	Profit/ (Loss) after tax	Revenue from operations
Return on capital employed	Earnings before interest and taxes	Total shareholder's equity and debt [^]
Return on investment	Interest income, net gain on sale of investments and net fair value gain	Investments [^]

** EBITDA excludes other income

[^] Considering the impact of the Scheme of Arrangement, these ratios have been determined basis the closing balances as opposed to average balances as required under Schedule III of Companies Act, 2013.

Standalone

34 Segment reporting note

There is only one business segment or geographical segment, there are no reportable segments

(this space is intentionally left blank)

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2024**

(Amount in ₹ lakh, unless otherwise stated)

35 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any transactions with struck off companies.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory year.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) Except as stated below, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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.

Details of funds given as loan:

Name of intermediary	Registered Address	Relationship with the intermediary	Date for Transfer of Funds	Amount in ₹ lakh
Amethyst Enterprises Private Limited	India	Subsidiary	Multiple dates	2,726.46

Utilization of funds given as loan:

During the year ended 31 March 2024, the Company has issued a loan to its wholly owned subsidiary i.e. Amethyst Enterprise Private Limited with a purpose to further invest these funds for acquisition of land and building. The said land is expected to be hypothecated as security with banks and/or financial institutions for future fund raisings by the Company.

- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) 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
 - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- x) The Company owns immovable properties and the title deeds are held in the name of the company.
- xi) The Company has not revalued its property, plant and equipment and intangible assets during the year.

- 36** The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used an accounting software for maintenance of accounting records which had the feature of recording audit trail (edit log) facility and the same was enabled and operated for all relevant transactions recorded in the software at the application level. However, the audit trail (edit log) feature is not enabled at the database level.

The Company has used a software for maintenance of PO/GRN/Invoice generation which had a feature of recording audit trail (edit log) facility and the same was enabled at application level. The 'Independent Service Auditor's Report on the Description of a Service Organization's System and the Suitability of the Design and Operating Effectiveness of Controls (Type 2 report)' issued in accordance with attestation standards established by the American Institute of Certified Public Accountants ('AICPA') was available for part of the year. However, it does not include details on the existence on audit trail feature at the database level.

Zenplus Private Limited**Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2024**

(Amount in ₹ lakh, unless otherwise stated)

- 37 The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide order dated 5 July 2024 has approved the Scheme of Arrangement ('the Scheme') between Ziqitza Health Care Limited (the Demerged Company), Zenplus Private Limited ("the Resulting Company") and their respective shareholders under section 231 to 232 of the Companies Act 2013 ("the Act"), read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, to the extent applicable, for the demerger of Demerged Undertaking of the Demerged Company ('the Order'), with effect from the appointed date as 1 April 2022.

Pursuant to the aforementioned Scheme, the entire business of the Demerged Company, except for the contracts and operations relating to the state of Rajasthan and Madhya Pradesh along with assets and liabilities related thereto, have been transferred to Resulting Company effective 1 April 2022. Upon the Scheme coming into effect, the Resulting Company has issued and allotted one equity shares of Resulting Company (Face value of ₹ 10 per share) for one equity share of Demerged Company to the member of the Demerged Company in consideration to the transfer of Demerged Undertaking. Upon the Scheme becoming effective, the entire shareholding of Demerged Company in Resulting Company shall stand cancelled.

The accounting impact for the aforementioned Scheme has been given in the books of accounts in accordance with accounting treatment approved in the Scheme which is in line with accounting principle given under Accounting Standard 14 (AS 14) – "Accounting for Amalgamation" using the pooling of interests method, by way of adjusting the opening balances as at 01 April 2023.

	As at 1 April 2023
ASSETS	
Non-current assets	
Property, plant and equipment	2,718.60
Intangible assets	245.84
Capital work-in-progress	-
Non-current investments (net)	253.28
Deferred tax assets	937.20
Long-term loans and advances	713.06
Other non-current assets	994.23
Non-current assets	5,862.21
Current assets	
Inventories	173.00
Trade receivables	7,457.82
Cash and bank balances	7,531.32
Short-term loans and advances	1,775.23
Other current assets	277.42
Current assets	17,214.79
Total assets (A)	23,077.00
EQUITY AND LIABILITIES	
Surplus in the Statement of Profit and Loss	10,475.00
Shareholders' funds	10,475.00
Long-term borrowings	1,847.41
Other non-current liabilities	54.00
Long-term provisions	1,241.07
Non-current liabilities	3,142.48
Current liabilities	
Short-term borrowings	723.41
Trade payables	1,413.19
Other current liabilities	4,006.87
Short term provisions	774.32
Current liabilities	6,917.79
Total Equity and Liabilities (B)	20,535.27
Net Assets (A-B)	2,541.73
Consideration - Issuance of 431,590 equity shares of face value of ₹ 10 each	(43.16)
Capital reserve	-

Consequently to the impact of Scheme the comparative financial information for the period ended 31 March 2023 is not comparable with the financial information for the year 31 March 2024 to the extent of the impact of aforesaid amalgamation

Zenplus Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2024

(Amount in ₹ lakh, unless otherwise stated)

- 39** Figures of the previous year has been re-grouped/re-arranged wherever necessary. The impact of such regrouping/ reclassification is not material to the users of these financial statements.

The accompanying notes form an integral part of these standalone financial statements

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013

For and on behalf of the Board of Directors of

Zenplus Private Limited

CIN: U85300MH2022PTC386830

Rohan Jain

Partner

Membership No:139536

Place: Mumbai

Date: 08.09.2025

Naresh Jain

Director

DIN:00337573

Place : Mumbai

Date : 08.09.2025

Premkumar Varma

Director

DIN:06567952

Place : Mumbai

Date : 08.09.2025

Manjula Easwaran

Chief Financial Officer

Place: Mumbai

Date: 08.09.2025