

ZERO MASS PRIVATE LIMITED
CIN No.:U66120MH2007PTC168756

Balance sheet as at March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I Assets			
1 Non-current asset			
a. Property, plant and equipment	3	300.19	452.26
b. Right of use assets	4	368.44	277.66
c. Other intangible assets	5	1.14	1.33
d. Financial assets			
(i) Loans	6	-	2,759.47
(ii) Other financial assets	7	437.13	226.40
e. Deferred tax assets (Net)	8	11.19	54.04
f. Non-current tax assets (Net)	9	104.47	342.04
Total non-current assets		1,222.56	4,113.20
2 Current asset			
a. Inventories	10	26.80	146.48
b. Financial assets			
(i) Investment	11	7,705.37	1,215.62
(ii) Trade receivables	12	1,779.00	1,776.55
(iii) Cash and cash equivalents	13	2,117.19	1,384.52
(iv) Bank balances other than (iii) above	14	1,956.12	2,361.07
(v) Other financial assets	15	105.76	443.47
c. Other current assets	16	179.89	285.04
Total current assets		13,870.13	7,612.75
Total assets		15,092.69	11,725.95
II Equity and liabilities			
1 Equity			
a. Equity share capital	17	10.00	10.00
b. Other equity	18	9,566.74	7,331.20
Total equity		9,576.74	7,341.20
Liabilities			
2 Non-current liabilities			
a. Financial liabilities			
(i) Lease liabilities	19	228.43	222.51
(ii) Other financial liabilities	20	42.20	36.20
b. Provisions	21	-	16.58
Total non-current liabilities		270.63	275.29
3 Current liabilities			
a. Financial liabilities			
(i) Lease liabilities	22	143.60	66.07
(ii) Trade payables	23		
a) Dues to micro enterprises and small enterprises		4.61	-
b) Dues to creditors other than micro enterprises and small enterprises		119.32	100.02
(iii) Other financial liabilities	24	4,710.66	3,449.08
b. Other current liabilities	25	261.57	459.42
c. Provisions	26	5.56	34.87
Total current liabilities		5,245.32	4,109.46
Total equity and liabilities		15,092.69	11,725.95

Corporate information and material accounting policies

1 & 2

The accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No.: 000756N/N500441

Amit Goel

AMIT GOEL

Partner

Membership No.: 500607

Place : New Delhi, India

Date : May 13, 2025



For and on behalf of the board of directors of
Zero Mass Private Limited

Lokanath Panda

Lokanath Panda

Whole Time Director

DIN No. 00784736

Place : New Delhi, India

Date : May 13, 2025

Dinesh Sharma

Dinesh Sharma

Director

DIN No. 00956860

Place : New Delhi, India

Date : May 13, 2025

ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Statement of profit and loss for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

	Particulars	Note	For year ended March 31, 2025	For year ended March 31, 2024
I	Revenue from operations	27	20,745.32	19,612.28
II	Other income	28	635.84	537.41
III	Total income (I+II)		21,381.16	20,149.69
	Expenses:			
	(a) Cost of services	29	13,494.80	12,903.01
	(b) Purchase of stock in trade	30	811.54	718.44
	(c) Change in inventory of stock in trade	31	119.68	(90.85)
	(d) Employee benefits expense	32	2,089.78	2,134.49
	(e) Finance cost	33	32.73	22.42
	(f) Depreciation and amortisation expense	34	398.05	169.05
	(g) Other expenses	35	1,487.81	1,138.34
IV	Total expenses		18,434.39	16,994.90
V	Profit before tax (III-IV)		2,946.77	3,154.79
	Tax expense:			
	(a) Current tax		743.00	804.00
	(b) Deferred tax		27.63	(8.35)
	(c) Tax related to earlier years		(14.15)	(2.03)
VI	Total tax expenses		756.48	793.62
VII	Profit for the year (V-VI)		2,190.29	2,361.17
VIII	Other comprehensive income (OCI)			
	Items that will not be reclassified to profit or loss			
	a) Re-measurements of defined benefit plans		60.47	(14.59)
	b) Income tax relating to (a) above		(15.22)	3.67
	Total other comprehensive (losses)/income		45.25	(10.92)
IX	Total comprehensive income for the year (VII+VIII)		2,235.54	2,350.25
X	Earnings per equity share: basic and diluted (Rs.)	36		
	Basic - Par Value of ₹ 10 per share		2,190.30	2,361.19
	Diluted - Par Value of ₹ 10 per share		2,190.30	2,361.19
XI	Corporate information and material accounting policies	1&2		

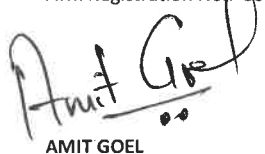
The accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No.: 000756N/N500441



AMIT GOEL

Partner

Membership No.: 500607

Place : New Delhi, India

Date : May 13, 2025

For and on behalf of the board of directors of
Zero Mass Private Limited


Lokanath Panda

Whole Time Director

DIN No. 00784736

Place : New Delhi, India

Date : May 13, 2025

Dinesh Sharma

Director

DIN No. 00956860

Place : New Delhi, India

Date : May 13, 2025

ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Statement of cash flows for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Cash flow from operating activities		
Net profit before tax	2946.77	3,154.79
Adjustments for :		
Depreciation and amortization expense	398.05	169.05
Finance costs	32.73	22.42
Interest received on fixed deposits	(164.40)	(195.04)
Interest received on loan	(186.95)	(272.18)
Interest on income tax refund	(63.71)	(48.72)
Gain on sale of investments	(206.43)	(12.88)
Unwinding of discount on security deposit	(7.14)	(1.46)
Balance written off	-	9.10
Liability no longer required, written Back	-	(1.00)
Provision for doubtful debt	-	0.89
Operating profit before working capital change	2,748.92	2,824.97
Adjustments for:		
(Increase)/ decrease in Inventories	119.68	(90.85)
(Increase)/ decrease in trade receivables	(2.45)	(350.30)
(Increase)/ decrease in other current financial assets	(8.02)	(11.16)
(Increase)/ decrease in other non current financial assets	(98.84)	23.35
(Increase)/ decrease in other current assets	105.15	57.12
(Decrease)/ increase in provisions	14.58	35.24
(Decrease)/increase in trade payable	23.91	(982.92)
(Decrease)/ increase in other current financial liabilities	1,261.58	1,152.23
(Decrease)/ increase in other current liabilities	(197.85)	128.87
(Decrease)/ increase in other non current financial liabilities	6.00	36.20
Cash (used in)/from operations	3,972.66	2,822.75
Direct taxes paid (net)	(427.56)	(595.65)
Net cash (used in)/ generated from operating activities (A)	3,545.10	2,227.10
Cash flow from investing activities		
Loan received back	2,759.47	214.05
Investment in mutual fund	(12,103.15)	(1,867.92)
Redemption of mutual fund	5,819.82	665.18
Purchase of property, plant and equipment and other intangible assets	(109.51)	(458.14)
Investment in term deposits	303.31	(172.46)
Interest received on fixed deposits	215.08	120.00
Interest received on loan given	478.89	27.22
Net cash (used in)/ generated from investing activities (B)	(2,636.09)	(1,472.08)
Cash flow from financing activities		
Repayment of lease liabilities	(176.34)	(87.56)
Net cash (used in)/ generated from financing activities (C)	(176.34)	(87.56)
Net (Decrease) / Increase in cash and cash equivalent (A+B+C)	732.67	667.46
Cash and cash equivalent at the beginning of the year	1,384.52	717.06
Cash and cash equivalent at the end of the year	2,117.19	1,384.52
Components of cash and cash equivalent		
Cash on hand	0.03	0.03
With Bank	2062.88	902.28
Balance with banks in fixed deposit (maturing within 3 months)	54.28	482.21
Total cash and cash equivalent [Refer Note 10(iii)]	2,117.19	1,384.52



dr. Ashish

ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Statement of cash flows for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Notes:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.
(b) Figures in bracket represents cash outflows.

Corporate information and material accounting policies

1 & 2

The accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No.: 000756N/N500441

AMIT GOEL

Partner

Membership No.: 500607

Place : New Delhi, India

Date : May 13, 2025



For and on behalf of the board of directors of
Zero Mass Private Limited

Lokanath Panda

Whole Time Director

DIN No. 00784736

Place : New Delhi, India

Date : May 13, 2025

Dinesh Sharma

Director

DIN No. 00956860

Place : New Delhi, India

Date : May 13, 2025

ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Statement of changes in equity for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at April 1, 2023	10.00
Changes in equity shares capital during the year	-
As at March 31, 2024	10.00
Changes in equity shares capital during the year	-
As at March 31, 2025	10.00

B. Other equity

Particulars	Retained earnings	TOTAL
Balance as at April 1, 2023	4,980.95	4,980.95
Profit for the year	2,361.17	2,361.17
Other comprehensive income, net of tax:	(10.92)	(10.92)
Total comprehensive income	2,350.25	2,350.25
Balance as at March 31, 2024	7,331.20	7,331.20
Profit for the year	2,190.29	2,190.29
Other comprehensive income, net of tax:	45.25	45.25
Total comprehensive income	2,235.54	2,235.54
Balance as at March 31, 2025	9,566.74	9,566.74

The accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

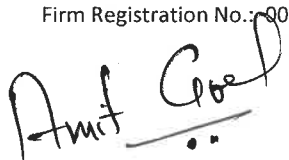
For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No.: 000756N/N500441

For and on behalf of the board of directors of

Zero Mass Private Limited


AMIT GOEL
Partner
Membership No.: 500607
Place : New Delhi, India
Date : May 13, 2025




Lokanath Panda
Whole Time Director
DIN No. 00784736
Place : New Delhi, India
Date : May 13, 2025


Dinesh Sharma
Director
DIN No. 00956860
Place : New Delhi, India
Date : May 13, 2025

ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

1. General information

Zero Mass Private Limited ("the Company" or "ZMPL") was incorporated on March 20, 2007 as a public company with liability limited by guarantee under Section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act 1956) with main object to undertake, carry out, promote and sponsor social and economic development programs as well as for promotion of livelihood of self-help groups and socially and economically disadvantaged, underserved/underprivileged groups, farmers, communities or individuals in urban and rural areas so as to empower them and enhance their quality of life by promoting distribution and expanding outreach of socially and technologically relevant product and services.

The company has been converted into a private limited Company (Company limited by shares) with effect from January 21, 2016 on surrender of license issued under Section 8 of the Companies Act 2013 (erstwhile Section 25 of the Companies Act 1956) and consequently a fresh Certificate of incorporation dated January 21, 2016 was issued on April 1, 2016, under the Companies Act, 2013 vide Corporate Identification Number (CIN) U74999MH2007PTC168756.

The Company has its registered office at Unit No. D-402 and 403, Seawoods Grand Central Condominium Tower -2, Seawoods Darave, Navi Mumbai, Thane, Maharashtra, India, 400706.

The company has altered the provisions of its Memorandum of Association with respect to its object clause and a fresh certificate of incorporation pursuant to change in object was issued by the Registrar of Company (ROC) on October 10, 2023 vide CIN U66120MH2007PTC168756.

2. Basis of preparation of financial statements and material accounting policies

2(a): Basis of preparation of financial statements

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented:

i. Statement of compliance

The Financial Statements has been prepared in accordance with Indian Accounting Standard, specified under section 133 of the Act and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on May 13, 2024.

ii. Basis of preparation and presentation

The company was acquired by BLS E-Services Limited (formerly BLS E-Services Private Limited) on June 7, 2022, which is a subsidiary of BLS International Services Ltd, a listed company. As per para 4 of the notification dated February 16, 2015 the Ministry of Corporate Affairs required all listed entities, and its subsidiaries and associates have to comply Indian Accounting Standards (IND AS). Accordingly, since the Company is a step-down subsidiary of a listed entity, IND AS is applicable to the company.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

The financial statements have been prepared on historical cost basis considering the applicable provisions of Companies Act 2013 except the following items that have been measured at fair value as required by relevant Ind AS. Nevertheless, historical cost is generally based at the fair value of the consideration given in exchange for goods and services.

- Certain financial assets/liabilities measured at fair value.
- Any other item as specifically stated in accounting policy.

The financial statements are presented in Indian Rupee ('INR'), and all values are rounded to the Rupee in Lakhs, unless otherwise stated.

Whenever the company changes the presentation or classification of items in its financial statements materially, the company reclassifies comparative amounts, unless impracticable. No such material reclassification has been made during the year.



ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

iii. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency.

iv. Use of estimate and judgment

In the application of accounting policy which are described in Note 2 below, the management is required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities, income and expenses, contingent liabilities and the accompanying disclosures that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are prudent and reasonable. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future period.

The few critical estimations and judgments made in applying accounting policies are:**Property, plant and equipment**

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

Impairment of non-financial assets

For calculating the recoverable amount of non-financial assets, the company is required to estimate the value-in-use of the asset or the Cash Generating Unit and the fair value less costs to disposal. For calculating value in use the company is required to estimate the cash flows to be generated from using the asset. The fair value of an assets is estimated using a valuation technique where observable prices are not available. Further, the discount rate used for value in use calculations includes an estimate of risk assessment specific to the asset.

Impairment of financial assets

The company impairs financial assets other than those measured at fair value through profit or loss or designated at fair value through other comprehensive income on expected credit losses. The estimation of expected credit loss includes the estimation of probability of default (PD), loss given default (LGD) and the exposure at default (EAD). Estimation of probability of default apart from involving trend analysis of past delinquency rates include an estimation on forward-looking information relating to not only the counterparty but also relating to the industry and the economy as a whole. The probability of default is estimated for the entire life of the contract by estimating the cash flows that are likely to be received in default scenario. The lifetime PD is reduced to 12 months PD based on an assessment of past history of default cases in 12 months. Further, the loss given default is calculated based on an estimate of the value of the security recoverable as on the reporting date. The exposure at default is the amount outstanding at the balance sheet date.

Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

v. Current and non-current classification

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product and activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

2 (b) : Summary of significant accounting policies

i) Property, plant and equipment

The Company has elected to continue with the carrying value of property, plant and equipment ('PPE') recognised as of transition date measured as per the Previous GAAP and use that carrying value as its deemed cost of the PPE.

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes purchase price (after deducting trade discount / rebate), non-refundable duties and taxes, cost of replacing the component parts, borrowing costs and other directly attributable cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, and the initial estimates of the cost of dismantling/removing the item and restoring the site on which it is located.

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use. Any gain or loss arising on the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognised till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognised.

Description of the asset	Estimated useful life
Tangible:	
Field equipment	3 years
Furniture and fixtures	10 years
Computers	3 years
Office equipment	5 years
Motor vehicles	8 years
Intangible:	
Trademark	10 years
Software	10 years

ii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Software (not being an integral part of the related hardware) acquired for internal use are treated as intangible assets.

Patent and Trademark acquired separately is treated as intangible assets.

An item of Intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any profit or loss arising from derecognition of an intangible asset is determined 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.

iii) Depreciation and amortization

Depreciation of PPE commences when the assets are ready for their intended use. Depreciation on PPE is recognised so as to write off the cost of assets less their residual values over their useful lives, using the Written Down Value (WDV) method. PPE which are added / disposed off during the year, depreciation is provided on pro-rata basis from / up to the date on which the asset is available for use / disposal. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Component of an item of PPE with the cost that is significant in relation to total cost of that item is depreciated separately if its useful life differs from other components of the assets.

Depreciation on PPE is provided over the useful life of assets as specified in the Schedule II of the Companies Act 2013 except the following:



ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

- Assets acquired on lease arrangement are depreciated over the respective useful life applicable to asset or written off over lease period, whichever is lower.
- Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of Ten years or its license period, whichever is earlier. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.
- Trademark recognized as 'Intangible Assets' is amortised pro rata, on straight line basis over the estimated useful life of the asset which is estimated at 10 years.

iv) Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

v) Foreign currency transactions

The financial statements of Company are presented in INR, which is also the functional currency. In preparing the financial statements, transactions in currencies other than the entity's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling on the date of transaction.

vi) Inventories

Finished Goods are valued at lower of cost and net realisable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The amount of any write-down of inventories to NRV and all abnormal losses of inventories are recognized as expense in the Statement of Profit and Loss in the period in which such write-down or loss occurs. The amount of any reversal of the write-down of inventories arising from increase in the NRV is recognized as a reduction from the amount of inventories recognized or as an expense in the period in which reversal occurs.

vii) Investments in associates

Investments in Associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

viii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The Company categorises assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.



Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable (not traded in active market).

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial assets and financial liabilities that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

ix) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

1) Financial assets

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under condition that are potentially favourable to the Company.

Financial assets of the Company comprise trade receivable, Investments, Other Financial Assets, cash and cash equivalents(CCE), Bank balances other than CCE, loans to related parties/ others, security deposit etc.

1.1) Initial recognition and measurement

All financial assets except trade receivable are recognized initially at fair value. The financial assets not recorded at fair value through profit or loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are charged in the Statement of Profit and Loss. Where transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognized in the Statement of Profit and Loss and in other cases spread over life of the financial instrument using effective interest.

The Company measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

1.2) Subsequent measurement

For purposes of subsequent measurement financial assets are classified in three categories:

- Financial assets measured at amortized cost
- Financial assets at fair value through OCI
- Financial assets at fair value through profit or loss

1.2.1) Financial assets measured at amortized cost - Financial assets are measured at amortized cost if the financials asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financials assets are amortized using the effective interest rate ('EIR') method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

1.2.2) Financial assets at fair value through OCI ('FVTOCI') - Financial assets are measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At initial recognition, an irrevocable election is made (on an instrument-by-instrument basis) to designate investments in equity instruments other than held for trading purpose at FVTOCI. Fair value changes are recognized in the other comprehensive income ('OCI'). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the financial asset other than



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equity instruments designated as FVTOCI, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss.

1.2.3) Financial assets at fair value through profit or loss ('FVTPL') - Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognized in the Statement of Profit and Loss.

1.3) Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the financial asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

1.4) Impairment of financial assets

The Company assesses impairment based on expected credit loss ('ECL') model on the following:

- Financial assets that are measured at amortised cost; and
- Financial assets measured at FVTOCI.

ECL is measured through a loss allowance on a following basis:

- The 12 month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date)
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

The Company follows 'simplified approach' for recognition of impairment on trade receivables or contract assets resulting from normal business transactions. The application of simplified approach does not require the Company to track changes in credit risk. However, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, from the date of initial recognition.

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has increased significantly, lifetime ECL is provided. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls) discounted at the original EIR.

Impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the Statement of Profit and Loss.

2) Financial liabilities

The Company's financial liabilities include loans and borrowings including Working Capital facilities from Banks, trade payable, Lease liabilities and Other financial liabilities.

2.1) Initial recognition and measurement

All financial liabilities at initial recognition are classified as financial liabilities at amortized cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities classified at amortized cost are recognized initially at fair value net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the CWIP, if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the Effective interest rate ('EIR') method.



2.2) Subsequent measurement

The subsequent measurement of financial liabilities depends upon the classification as described below:

2.2.1) Financial liabilities classified as amortised cost –

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Interest expense that is not capitalized as part of costs of assets is included as Finance costs in the Statement of Profit and Loss.

2.2.2) Financial liabilities classified as fair value through profit and loss (FVTPL) -

Financial liabilities classified as FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities designated upon initial recognition at FVTPL only if the criteria in Ind AS 109 is satisfied.

2.3) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged / cancelled / expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

2.4) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

x) Share capital and share premium

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction net of tax from the proceeds. Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

xi) Dividend Distribution to equity shareholders

The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in other equity.

xii) Leases - The Company as a lessee

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability is measured by discounting the lease payments using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate.

Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or prior to the commencement date of the lease plus any initial direct cost less any lease incentives and restoration cost. They are subsequently measured at cost less accumulated depreciation/amortization and impaired losses, if any. ROU assets are depreciated/amortized on a straight line basis over the asset's useful life or the lease whichever is shorter. Impairment of ROU assets are in accordance with the Company's accounting policy for impairment of tangible and intangible assets.

xiii) Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present legal or constructive obligation as a result of a past event and it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

xiv) Revenue recognition and other income

The company derives revenues primarily from sale of goods, products and related services.

Revenue from contract with customers is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for turnover discounts to customer as specified in the contract with the customers. When the level of discount varies with increase in levels of revenue transactions, the Company recognises the liability based on its estimate of the customer's future purchases. If it is probable that the criteria for the discount will not be met, or if the amount thereof cannot be estimated reliably, then discount is not recognised until the payment is probable and the amount can be estimated reliably. The Company recognises changes in the estimated amount of obligations for discounts in the period in which the change occurs. Revenue also excludes taxes collected from customers.

Revenue in excess of invoicing are classified as contract assets while invoicing in excess of revenues are classified as contract liabilities

Use of significant judgements in revenue recognition

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as turnover discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.



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(Amounts are in INR lakh, unless otherwise stated)

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Other Income:

1. Interest income

Interest Income is recognised on a time-proportion basis using the effective interest method.

2. Dividend income

Dividend income is accounted for when the right to receive the dividend is established.

3. Rental income

Income from sublet of property is recognised on accrual basis in accordance with sub-let agreement.

4. Profit/(loss) on sale of PPE/investment

Profit/(loss) on sale of PPE/investment is recognised in profit and loss account at the time of sale of PPE/Investment.

5. Borrowing costs

Borrowing cost includes interest, commitment charges, brokerage, underwriting costs, discounts / premiums, financing charges, exchange difference to the extent they are regarded as interest costs and all ancillary / incidental costs incurred in connection with the arrangement of borrowing.

Borrowing costs which are directly attributable to acquisition / construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized as a part of cost pertaining to those assets. All other borrowing costs are recognised as expense in the period in which they are incurred.

6. Employee benefits

• **Short-term employees benefits**

All employee benefits payable wholly within twelve months of rendering services are classified as short-term employee benefits. Benefits such as salaries, wages, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled.

• **Long-term employees benefits**

The cost of providing long term employee benefit such as earned leave is measured as the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period. The expected costs of the benefit is accrued over the period of employment using the same methodology as used for defined benefits post-employment plans. Actuarial gains and losses arising from the experience adjustments and changes in actuarial assumptions are charged or credited to the Statement of Profit or Loss in which they arise. The benefit is valued annually by independent actuary.

Defined benefits plans

The cost of providing defined benefit plans such as gratuity is determined on the basis of present value of defined benefits obligation which is computed using the projected unit credit method with independent actuarial valuation made at the end of each annual reporting period, which recognizes each period of service as given rise to additional unit of employees benefit entitlement and measuring each unit separately to build up the final obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurements comprising of actuarial gains and losses arising from experience adjustments and change in actuarial assumptions, the effect of change in assets ceiling (if applicable) and the return on plan asset (excluding net interest as defined above) are recognised in other comprehensive income (OCI) in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements) is recognised in the Statement of Profit and Loss in the period in which they occur.

Defined contribution plans

Payments to defined contribution retirement benefit plans, viz., Provident Fund (PF) and Employee State Insurance Scheme for eligible employees are recognized as an expense when employees have rendered the service entitling them to the contribution.

7. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

8. Income taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to an item which is recognised directly in equity or in other comprehensive income.

• **Current tax**

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

• **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

9. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.



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10. Cash and cash equivalent

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less and which are subject to an insignificant risk of changes in value.

11. Operating segments

a) Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

b) Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

c) Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

Significant accounting judgements, estimates and assumptions

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements which have significant effect on the amounts recognized in the financial statements:

a) Income taxes

Judgment of the Management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

b) Contingencies

Judgment of the Management is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the company as it is not possible to predict the outcome of pending matters with accuracy.

c) Allowance for uncollected accounts receivable and advances

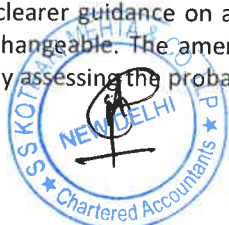
Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on ECL, which are the present value of the cash shortfall over the expected life of the financial assets.

d) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These includes the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements. On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

3 Property, plant and equipment

Particulars	Computers	Office equipments	Plant and machinery	Furniture and fixtures	Vehicles	Total
Gross block						
As at April 1, 2023	67.75	20.90	0.25	20.69	50.12	159.71
Additions	145.53	167.07	-	145.54	-	458.14
Disposal	-	-	-	-	-	-
As at March 31, 2024	213.28	187.97	0.25	166.23	50.12	617.85
Additions	44.27	37.47	1.46	26.31	-	109.51
Disposal	-	-	-	-	-	-
As at March 31, 2025	257.55	225.44	1.71	192.54	50.12	727.36
Accumulated depreciation						
As at April 1, 2023	42.60	12.74	0.17	7.91	8.81	72.23
Charge for the year	42.94	26.12	-	14.55	9.75	93.36
Disposal	-	-	-	-	-	-
As at March 31, 2024	85.54	38.86	0.17	22.46	18.56	165.59
Additions	112.37	92.55	-	44.89	11.77	261.58
Disposal	-	-	-	-	-	-
As at March 31, 2025	197.92	131.41	0.17	67.34	30.33	427.17
Net block as at March 31, 2024	127.74	149.11	0.08	143.77	31.56	452.26
Net block as at March 31, 2025	59.64	94.04	1.54	125.20	19.79	300.19

4 Right of use assets

Particulars	Right of use assets	Total
Gross block		
As at April 1, 2023	26.03	26.03
Additions	334.42	334.42
Disposal	-	-
As at March 31, 2024	360.45	360.45
Additions	455.58	455.58
Disposal	228.52	228.52
As at March 31, 2025	587.51	587.51
Accumulated amortisation		
As at April 1, 2023	7.23	7.23
Charge for the period	75.56	75.56
Disposal	-	-
As at March 31, 2024	82.79	82.79
Additions	136.28	136.28
Disposal	-	-
As at March 31, 2025	219.07	219.07
Net block as at March 31, 2024	277.66	277.66
Net block as at March 31, 2025	368.44	368.44



dr. Ashwini

ZERO MASS PRIVATE LIMITED

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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

5 Other intangible assets

Particulars	Software	Trademark	Total
Gross block			
As at April 1, 2023	2.50	2.36	4.86
Additions	-	-	-
Disposal	-	-	-
As at March 31, 2024	2.50	2.36	4.86
Additions	-	-	-
Disposal	-	-	-
As at March 31, 2025	2.50	2.36	4.86
Accumulated amortisation			
As at April 1, 2023	2.11	1.29	3.40
Charge for the year	0.04	0.09	0.13
Disposal	-	-	-
As at March 31, 2024	2.15	1.38	3.53
Additions	0.06	0.13	0.19
Disposal	-	-	-
As at March 31, 2025	2.20	1.51	3.72
Net block as at March 31, 2024	0.35	0.98	1.33
Net block as at March 31, 2025	0.30	0.85	1.14



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6 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortized cost		
Loan to related parties (Unsecured, considered good)		
BLS E-Services Limited (Holding Company-Refer Note-38)*	-	2,759.47
Total	-	2,759.47

*The loan is receivable in a period of five years from BLS E-Services Limited and carry interest rate of 9.10% p.a.

7 Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortized cost		
Security deposits	130.00	24.02
Fixed deposit having a remaining maturity period of more than twelve months *	295.08	193.43
Interest accrued on fixed deposits	12.05	8.95
Total	437.13	226.40

* Pledge with banks as security of Rs. 150.08 Lakhs (Previous year Rs. NIL lakhs)

* Pledge against bank guarantee of Rs. 145.00 lakhs (Previous year of Rs. 193.43 lakhs)

8 Deferred tax assets / (Liabilities) (Net)

Particulars	As at March 31, 2025	Charge / (credit) during the year	Other comprehensive Income	As at March 31, 2024
Deferred tax asset on:				
Timing difference on carrying amount of property, plant and equipment and other intangible assets	71.46	(31.00)	-	40.46
Timing difference on right of use assets	0.90	1.85	-	2.75
Timing difference on provisions for employee benefit	(6.53)	4.25	(15.22)	12.95
Total deferred tax asset (A)	65.84	(24.90)	(15.22)	56.16
Deferred tax liability on:				
Timing difference on unrealised (profit)/loss on mutual fund	(54.65)	52.53	-	(2.12)
Total deferred tax liability (B)	(54.65)	52.53		(2.12)
Total deferred tax asset / (liability) (net)	11.19	27.63	(15.22)	54.04

Particulars	As at March 31, 2024	Charge / (Credit) during the year	Other Comprehensive Income	As at March 31, 2023
Deferred tax asset on:				
Timing difference on carrying amount of property, plant and equipment and other intangible assets	40.46	2.59	-	43.04
Timing difference on right of use assets	2.75	(2.75)	-	-
Timing difference on provisions for employee benefit	12.95	(10.31)	3.67	(1.03)
Total deferred tax asset	56.16	(10.47)	3.67	42.01
Deferred tax liability on:				
Timing difference on unrealised (profit)/loss on mutual fund	(2.12)	2.12	-	-
Total deferred tax liability (B)	(2.12)	2.12		-
Total deferred tax Asset / (Liability) (net)	54.04	(8.35)	3.67	42.01

9 Non-current tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax and tax deducted at source (net of provision for income tax)	138.95	376.52
Less : Provision against TDS receivable	(34.48)	(34.48)
Total	104.47	342.04

10 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Traded Goods (carried at cost and net realisable value, whichever is less)	26.80	146.48
Total	26.80	146.48



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11 Investments

Particulars	As at March 31, 2025		As at March 31, 2024	
Investment carried at fair value through profit and loss (quoted)	7,705.37		1,215.62	
Total	7,705.37		1,215.62	
Investments carried at fair value through profit and loss	As at March 31, 2025		As at March 31, 2024	
	No. of Unit	Amount	No. of Unit	Amount
SBI Overnight Fund Direct Growth	508.22	21.11	1,787.58	69.64
SBI Liquid Fund Direct Growth	15,535.93	630.13	5,356.12	202.42
SBI Contra Fund	40,890.52	159.68	-	-
SBI Arbitrage Fund Direct Growth	3,04,728.09	107.61	-	-
HDFC Liquid Fund - Direct Plan - Growth Option	-	-	1,491.70	70.76
HDFC Arbitrage Fund - Wholesale Plan - Growth - Direct Plan	1,03,42,458.26	2,050.70	40,68,468.56	747.21
HDFC Overnight Fund - Direct Plan - Growth Option	4,432.09	167.84	-	-
ICICI Equity Arbitrage Fund - Direct Growth	19,49,733.29	704.80	3,75,049.13	125.58
ICICI Prudential Equity Savings Fund- Direct Plan-Cumulative	38,66,250.07	904.32	-	-
ICICI Prudential India Opportunities Fund	10,24,269.26	368.12	-	-
Invesco India Arbitrage Fund - Direct Plan Growth	57,15,529.86	1,938.24	-	-
Kotak Equity Arbitrage Fund	10,91,795.92	429.65	-	-
Kotak Multicap Fund	12,38,774.13	223.18	-	-
Total	2,55,94,905.64	7,705.37	44,52,153.09	1,215.62
Total current investments				
Aggregate book value quoted investment		7,705.37		1,215.62
Aggregate market value quoted investment		7,705.37		1,215.62

12 Trade receivables

Particulars	As at March 31, 2025		As at March 31, 2024	
Unsecured				
Considered good	131.02		24.39	
Unbilled				
Unbilled revenue	1,647.98		1,752.16	
Total	1,779.00		1,776.55	

Ageing for trade receivables- outstanding as on March 31, 2025 is as follows:							
Particulars	Outstanding for following periods from due date of payment						
	Unbilled revenue	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables- considered good	1,647.98	107.12	5.98	4.85	13.08	-	1,779.00
(ii) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-
Total trade receivables	1,647.98	107.12	5.98	4.85	13.08	-	1,779.00

Ageing for trade receivables- outstanding as on March 31, 2024 is as follows:							
Particulars	Outstanding for following periods from due date of payment						
	Unbilled revenue	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables- considered good	1,752.16	6.92	4.69	12.74	0.03	0.00	1,776.55
(ii) Undisputed trade receivables- considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-
Total trade receivables	1,752.16	6.92	4.69	12.74	0.03	0.00	1,776.55

13 Cash and cash equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
Cash on hand	0.03		0.03	
Balance with banks	2,062.88		902.28	
Balance with banks in fixed deposit (original maturity less than 3 months) *	54.28		482.21	
Total	2,117.19		1,384.52	
* Pledge with banks as security of Rs. 3.36 Lakhs (Previous year Rs. NIL lakhs)				
* Pledge against bank guarantee of Rs. 50.00 lakhs (Previous year of Rs NIL lakhs)				

14 Bank balance other than cash and cash equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
Fixed deposit having a remaining maturity period of more than three month but less than twelve months*	1,956.12		2,361.07	
Total	1,956.12		2,361.07	
* Pledge with banks as security of Rs. 18.49 Lakhs (Previous year Rs. NIL lakhs)				
* Pledge against bank guarantee of Rs. 10.00 lakhs (Previous year of Rs 16.43 lakhs)				



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

17 Equity share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized share capital		
1,00,000 (March 31, 2024 1,00,000) equity shares of Rs. 10 each	10.00	10.00
Issued, subscribed and fully paid-up		
1,00,000 (March 31, 2024 1,00,000) equity shares of Rs. 10 each	10.00	10.00
Total	10.00	10.00

a.) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Add: Changes in capital during the year	-	-	-	-
Balance at the closing of the year	1,00,000	10.00	1,00,000	10.00

b.) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion of the number of equity shares held by the shareholders. The dividend proposed, if any, by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

c.) Numbers of shares held by holding company

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
Holding Company				
BLS E-Services Limited (formerly BLS E-Services Private Limited)	90,942	90.94%	90,942	90.94%

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

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
BLS E-Services Limited (formerly BLS E-Services Private Limited)	90,942	90.94%	90,942	90.94%
State Bank of India	6,825	6.83%	6,825	6.83%

e.) List of promoter holding shares

Particulars	No of Shares	% No of Shares	Change in Shareholding
As on March 31, 2025			
BLS E-Services Limited (formerly BLS E-Services Private Limited)	90,942	90.94%	0.00%
As on March 31, 2024			
BLS E-Services Limited (formerly BLS E-Services Private Limited)	90,942	90.94%	0.00%

f.) 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 ownership of shares.

g.) The Company has not issued bonus shares and there is no buy back of shares in the current year and preceding five years.



dr. Ashish

15 Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortized cost		
Security deposits	25.09	17.07
Interest accrued but not due	38.18	330.12
Interest accrued on fixed deposits	42.49	96.28
Total	105.76	443.47

16 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	37.30	15.69
Advance to vendors	33.81	36.66
Advance to employees	7.55	20.62
Balance with statutory/ government authorities	133.14	244.00
Less : Provision for doubtful	(31.92)	(31.92)
Total	179.89	285.04

18 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings		
Balance at the beginning of reporting period	7,291.42	4,980.95
Add : Profit for the year	2,190.29	2,361.17
Add : Other comprehensive income, net of tax:	45.25	(10.92)
Balance of retained earnings at the end of reporting year	9,526.96	7,331.20

Description of nature and purpose of reserve

Retained earning:

Retained earnings are the profits that the Company has earned till date less dividends (if any) and distributions paid to shareholders. Retained earnings is a free reserve available to the Company.

Re-measurement of defined benefit plans:

This represents the actuarial gains/losses recognised in other comprehensive income.

19 Lease liabilities - non-current

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liabilities (refer note 41)	228.43	222.51
Total	228.43	222.51

20 Other financial liabilities - non-current

Particulars	As at March 31, 2025	As at March 31, 2024
Carried at amortized cost		
Security deposit from customers	42.20	36.20
Total	42.20	36.20

21 Provisions - non-current

Particulars	As at March 31, 2025	As at March 31, 2024
Employees benefits (refer note 37)		
Gratuity	-	16.58
Total	-	16.58

22 Lease liabilities - current

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liabilities (refer note 41)	143.60	66.07
Total	143.60	66.07



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23 Trade payables: current

Particulars	As at March 31, 2025	As at March 31, 2024
Dues to micro enterprises and small enterprises (refer note 44)	4.61	-
Dues to creditors other than micro enterprises and small enterprises	119.32	100.02
Total	123.93	100.02

Ageing for trade payable outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr	1-2 yr	2-3 yr	More than 3 yrs	Total
(i) MSME	4.61	-	-	-	4.61
(ii) Others	119.05	-	-	0.26	119.32
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	123.67	-	-	0.26	123.93

Ageing for trade payable outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr	1-2 yr	2-3 yr	More than 3 yrs	Total
(i) MSME	-	-	-	-	-
(ii) Others	99.88	-	-	-	99.88
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	0.14	-	0.14
Total	99.88	-	0.14	-	100.02

24 Other financial liabilities - current

Particulars	As at March 31, 2025	As at March 31, 2024
Expenses payable	1,143.08	1,185.61
Employees' benefit payable	12.35	4.67
CSP balances payable	3,441.84	2,256.34
Other payable	113.39	2.46
Total	4,710.66	3,449.08

25 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	126.36	213.18
Statutory dues payable	135.22	246.24
Total	261.57	459.42

26 Provisions current

Particulars	As at March 31, 2025	As at March 31, 2024
Employees benefits (refer note 37)		
Gratuity	-	25.75
Leave encashment	5.56	9.12
Total	5.56	34.87



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
27 Revenue from operations		
Sale of services	19,609.57	18,863.32
Sale of products	1,135.75	748.96
Total	20,745.32	19,612.28
Contract balance	For year ended March 31, 2025	For year ended March 31, 2024
Trade receivable	1,779.00	1,776.55
Contract liabilities	126.36	213.18
Movement of contract liabilities	For year ended March 31, 2025	For year ended March 31, 2024
Contract liabilities at the beginning of the year	213.18	96.10
Amount received/ adjusted against contract liability during the year net of performance obligations satisfied in current year	(86.82)	117.08
Amounts included in contract liabilities at the end of the year	126.36	213.18
Reconciliation of the amount of revenue recognition in the Statement of Profit and Loss with the contracted price is as follows:		
Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Revenue as per contract price	20,745.32	19,612.28
Less : Discount	-	-
Revenue recognised	20,745.32	19,612.28
28 Other Income		
Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Interest on bank deposits	164.40	195.04
Interest on income tax refund	63.71	48.72
Interest on loan to Holding Company	186.95	272.18
Unwinding of discount on security deposit	7.14	1.46
Liability no longer required written Back	-	1.00
Rental income	-	0.25
Profit on sale of investments	-	4.46
Unrealised Gain on Mutual Fund	208.71	8.42
Miscellaneous income	4.93	5.88
Total	635.84	537.41
29 Cost of services		
Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Service fees	13,494.80	12,903.01
Total	13,494.80	12,903.01
30 Purchases of stock-in-trade		
Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Purchase	811.54	718.44
Total	811.54	718.44



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

31 Change in inventory of stock-in-trade

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Opening stock-in-trade	146.48	55.63
Less: Closing stock-in-trade	(26.80)	(146.48)
Change in inventory of stock-in-trade	119.68	(90.85)

32 Employee benefits expenses

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Salaries, wages and bonus	1,888.81	1,902.82
Contribution to provident fund and other funds	159.13	168.79
Staff welfare expenses	12.86	29.43
Gratuity	28.98	33.45
Total	2,089.78	2,134.49

33 Finance costs

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Interest on lease liabilities	32.73	22.42
Total	32.73	22.42

34 Depreciation and amortisation expenses

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Depreciation on property, plant and equipment	261.58	93.36
Amortisation on intangible assets	0.19	0.13
Amortisation of right of use assets	136.28	75.56
Total	398.05	169.05

35 Other expenses

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Professional and consultancy charges	726.22	340.97
Rent (Refer note 41)	20.42	45.24
Travelling and conveyance	344.33	405.78
Postage and courier expenses	4.00	5.61
Telecommunication expenses	11.09	25.77
Electricity charges	20.03	23.31
Insurance charges	0.64	8.20
Repairs and maintenance	25.75	29.11
Auditors' remuneration (Refer note 35.1)	13.50	18.00
Incentive on sale of products	0.00	7.20
Transportation expenses	26.99	34.17
Printing and stationery	5.10	11.07
Sundry balances write off	0.00	9.10
Provision for doubtful debts	-	0.89
Office expenses	41.85	31.97
Rates & Taxes	71.55	84.65
Director's sitting fees (Refer note 38)	1.10	1.90
Provision for Bank Recoveries	115.00	-
Loss on sale of investments	2.28	-
Corporate social responsibility expenses (Refer note 48)	46.00	42.00
Miscellaneous expenses	11.96	13.40
Total	1,487.81	1,138.34



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

35.1 Auditors' remuneration

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Audit fees	13.00	17.50
Tax audit fees	0.50	0.50
	13.50	18.00

36 Earning per share (EPS)

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Net profit after tax as per statement of profit and loss attributable to equity shareholders (Rs.)	2,190.29	2,361.17
Weighted average number of equity shares used as denominator for calculating basic EPS	1,00,000	1,00,000
Weighted average potential equity shares	-	-
Total Weighted average number of equity shares used as denominator for calculating Diluted EPS	1,00,000	1,00,000
Basic EPS (Rs.)	2,190.30	2,361.19
Diluted EPS (Rs.)	2,190.30	2,361.19
Face value per equity share (Rs.)	10.00	10.00



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

37 Employee benefits (Disclosures)

Employee benefits obligations consist of the following:

Employee benefits obligations : Non current

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity	-	16.58
Leave	-	-
	-	16.58

Employee benefits obligations : Current

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity	-	25.75
Leave	5.56	9.12
	5.56	34.87

a. Provident fund

The Company makes provident fund contributions, a defined contribution plan for qualifying employees. Under the schemes, both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary).

The Company's contribution to provident fund and other fund are recognized as an expense in the year in which it is determined. The Company has recognised ₹ 159.13 lakhs (Year ended 31 March 2024 ₹ 168.79 lakhs) for provident fund and other fund contributions in the statement of profit and loss. (included in note 24)

b. Gratuity

The Company sponsors funded defined benefit plans for all qualifying employees. The level of benefits provided depends on the member's length of service and salary at retirement age. The gratuity plan is covered by The Payment of Gratuity Act, 1972. Under the gratuity plan, the eligible employees are entitled to post-retirement benefit at the rate of 15 days' salary for each year of service until the retirement age of 60, without any payment ceiling. The vesting period for gratuity as payable under The Payment of Gratuity Act, 1972 is 5 years.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at 31 March, 2025 by an independent, qualified actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Reconciliation of balances of defined benefit obligations:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Present value of the obligation at the beginning of the year	245.80	225.96
Interest cost	17.82	16.95
Current service cost	25.4	33.40
Past service cost	0	-
Benefits paid (if any)	(34.79)	(46.45)
Actuarial (gain)/loss	(55.37)	15.94
Present value of the obligation at the end of the year	198.86	245.80



Reconciliation of balances of fair value of plan assets:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the year	203.47	233.04
Expected return on plan assets	14.24	16.90
Contributions	42.32	-
Benefits paid	(34.79)	(46.45)
Actuarial gain/(loss) on plan assets	5.10	(0.02)
Fair Value of Plan Asset at the end of the year	230.34	203.47

The amount recognized in the Balance Sheet:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Present value of the obligation at the end of the year	198.86	245.80
Fair value of plan assets at end of year	230.34	203.47
Net liability/(asset) recognized in balance Sheet and related analysis	(31.49)	42.33
Funded Status- surplus/(deficit)	31.49	(42.33)

Expense recognized in the statement of profit and loss and OCI:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest cost	17.82	16.95
Current service cost	25.40	33.40
Expected return on plan asset	(14.24)	(16.90)
Expenses recognized in the statement of P&L accounts	28.98	33.45
Net Actuarial (gain)/loss	(55.37)	15.96
Expenses recognized in the statement of P&L and OCI	(26.39)	49.41

Other comprehensive (income)/expenses (Remeasurement)

Period	Year ended March 31, 2025	Year ended March 31, 2024
Cumulative unrecognized actuarial (gain)/loss- Opening balance	(14.14)	-
Actuarial (gain)/loss - obligation	19.43	(18.72)
Actuarial (gain)/loss - plan assets	9.78	4.58
Total Actuarial (gain)/loss C/F	29.21	(14.14)
Cumulative total actuarial (gain)/loss .C/F	15.07	(14.14)



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

Summary of membership data at the date of valuation and statistics based thereon:

Period	Year ended March 31, 2025	Year ended March 31, 2024
Number of employees	496	617
Total monthly salary	68.47	96.59
Average past service(years)	4.70	4.00
Average remaining working lives of employees(years)	25.30	26.10
Average age(years)	34.70	33.90
Weighted average duration (based on discounted cash flows) in years	20.00	19.00
Average monthly salary	0.14	0.16

The assumptions employed for calculations are tabulated:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate	7.00 % per annum	7.50% per annum
Salary growth rate	6.00 % per annum	6.00% per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition/ withdrawal rate (per annum)	15.00% p.a.(18 to 30 Years)	15.00% p.a. (18 to 30 Years)
Attrition/ withdrawal rate (per annum)	10.00% p.a. (30 to 60 Years)	10.00% p.a. (30 to 70 Years)

Current Liability (*It is probable outlay in next 12 months as required by the Companies Act, 2023) :

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current liability (short term)	-	25.75
Non - current liability (long term)	-	16.58
Total liability	-	42.33

Sensitivity analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumption may be correlated. The result of the sensitivity analysis are given below:

Particulars	Year ended March 31, 2025
Defined benefit obligation (Base)	198.86 @ salary Increase Rate : 6%, and discount rate :7%
Liability with x % increase in discount rate	185.13; x=1.00% [Change (7)%]
Liability with x % decrease in discount rate	214.46; x=1.00% [Change 8%]
Liability with x % increase in salary growth rate	214.46; x=1.00% [Change 8%]
Liability with x % decrease in salary growth rate	184.89; x=1.00% [Change (7)%]
Liability with x % increase in withdrawal rate	199.27; x=1.00% [Change 0%]
Liability with x % decrease in withdrawal rate	198.32; x=1.00% [Change 0%]

Maturity Profile of projected benefit obligation: from the fund

Particulars	Year ended March 31, 2025 Gratuity (funded)
01 Apr 2025 to 31 Mar 2026	19.91
01 Apr 2026 to 31 Mar 2027	9.50
01 Apr 2027 to 31 Mar 2028	6.26
01 Apr 2028 to 31 Mar 2029	6.33
01 Apr 2029 to 31 Mar 2030	6.51
01 Apr 2030 onwards	150.35



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ZERO MASS PRIVATE LIMITED

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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

38 Related party disclosures

Related party disclosures, as required by Ind AS 24 is as below:

a) Nature of Related Party relationship

I Ultimate Holding Company

BLS International Services Limited

II Holding Company

BLS E-Services Limited (formerly BLS E-Services Private Limited)

III Fellow Subsidiaries

BLS IT- Services Private Limited

BLS E- Solutions Private Limited

Reired BLS International Services Private Limited

Starfin India Private Limited

BLS Kendras Private Limited

BLS International FZE, UAE

BLS International Services, UAE

BLS International Services Canada INC.

BLS International Services Norway AS

BLS International Services Singapore PTE LTD.

BLS International Services (UK) Limited

Consular Outsourcing BLS Services Inc.(USA)

BLS International Vize Hizmetleri Ltd. Sriketi. (Reverse merge with iData Danismanlik Ve Hizmet Dis Tic. A.S., Turkey)

BLS International Services Limited (Hongkong)

PT. BLS International Service, Indonesia

Balozi Liaison Services International Limited(kenya)

BLS International Services SRL (Italy)

BLS International Services Malaysia SDN BHD

BLS International Employee Welfare Trust

SLW Media Private Limited

BLS Worldwide PTY Limited (South Africa)

BLS International Cameroon Limited, Cameroon

BLS Mor Services, Morocco

BLS Services worldwide Limited, Nigeria

BLS International Travel & Tourism, Saudi Arabia

BLS Kazakhstan, Kazakhstan

BLS International USA Inc

Aadifidelis Solutions Private Limited

Sai Finent Private Limited

BLS International Services S.R.L.

Rahyab Gozar Arta, Iran

VisaMetric LLC Kyrgyzstan

VisaMetric LLC Kazakhstan

VisaMetric LLC Russia

VisaMetric LLC Kosovo

VisaMetric LLC Tajikistan

VisaMetric LLC Uzbekistan

VisaMetric d.o.o. Bosnia

VisaMetric Dooel Macedonia

VisaMetric LLC, Azerbaijan

VisaMetric Albania

VisaMetric D.O.O Serbia

Citizenship Invest Iraq

Citizenship Invest Turkey

iData Danismanlik Ve Hizmet Dis Tic. A.S.

BLS VISA Services SARL, Algeria

BLS International Peru S.A.C

BLS International S.A.S, Columbia

BLS, Egypt

BLS Solutions Private Limited, Bangladesh

iData Danismanlik Ve Hizmet Dis Tic. A.S.

BLS UK Hotels Limited

BLS United Ventures, Mexico

Citizenship Invest DMCC, UAE

BLS International Jordan LLC, Jordan

BLS VAS Singapore Pte. Limited

VisaMetric Vize Hiz. Ve Dan. Dis Tic. A.Ş.



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

IV Key Management Personnel (KMP) and their relatives with whom transactions have taken place

(a) Key Management Personnel

Mr. Lokanath Panda
Mr Diwakar Aggarwal

Designation

Whole time director
Chairman BLS International Services Limited

(b) Non Executive Director

Mr. Dinesh Sharma
Ms. Shivani Mishra
Mr. Ram Prakash Bajpai

Designation

Director
Director
Director

The following transactions were carried out with the related parties at arms length and in the ordinary course of business:

S.no.	Particulars	Nature of transaction	Year ended March 31, 2025	Year ended March 31, 2024
1	BLS E-Services Limited (formerly BLS E-Services Private Limited)	Loan and advance given Repayment of loans given Interest on loans given Interest received on loan given Expenses incurred on behalf Information technology and management consultancy expenses Other services auxiliary to financial services - expense Specialized and combined office administrative services - income Closing balances- Balance (receivable)/ payable Trade receivable Loan and advance given Interest receivable	526.00 3,285.47 186.96 460.21 0.70 - 600.81 122.47 - (3.28) 94.10 - 38.18	362.00 576.05 272.18 - 200.00 - - - - - 2,759.47 330.12
2	BLS International Services Limited	Payment on behalf of BLS International Rental income on office sublease Closing balances- Balance receivable Balance payable	- - - 0.30 1.85	0.03 0.25 - 0.32 2.41
3	Starfin India Private Limited	Closing balances- Current account	0.03	-
4	BLS Kendras Private Limited	Loan and advance given Repayment of loans given Closing balances- Loan and advance given	201.00 201.00 - -	- - - -
5	Key managerial person (KMP) i) Short-term employee benefits # - Lokanath Panda ii) Reimbursement of expenses - Lokanath Panda iii) Sitting fees - Dinesh Sharma - Shivani Mishra - Ram Prakash Bajpai iv) Others - Diwakar Aggarwal	Managerial remuneration (net) Reimbursement of expenses Sitting fees Sitting fees Sitting fees Rent paid Security deposit paid	160.00 - 0.20 0.45 0.45 71.30 150.00	136.25 0.17 0.60 0.85 0.45 - -

the above said remuneration is excluding provision of gratuity & leave encashment, where the actuarial valuation is done on overall company basis.



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ZERO MASS PRIVATE LIMITED
CIN No.:U66120MH2007PTC168756
Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

39 Financial instruments
39(A) Category-wise classification of financial instruments

	March 31, 2025	FVTPL	FVTOCI	Amortised cost	Total carrying value
A	Financial assets measured at				
(i)	Loans	-	-	-	-
(ii)	Security deposits - non current	-	-	130.00	130.00
(iii)	Security deposits - current	-	-	25.09	25.09
(iv)	Term deposits (Including interest receivable) - non current	-	-	307.13	307.13
(v)	Term deposits (Including interest receivable) - current	-	-	1,998.61	1,998.61
(vi)	Investment	7,705.37	-	-	7,705.37
(vii)	Trade receivables	-	-	1,779.00	1,779.00
(viii)	Cash & cash equivalents	-	-	2,117.19	2,117.19
(ix)	Other financial assets - current	-	-	38.18	38.18
	Total	7,705.37	-	6,395.20	14,100.57
B	Financial liabilities measured at amortised cost				
(i)	Lease liability - non current	-	-	228.43	228.43
(ii)	Lease liability - current	-	-	143.60	143.60
(iii)	Trade payables	-	-	123.93	123.93
(iv)	Other financial liability - non current	-	-	42.20	42.20
(v)	Other financial liability - current	-	-	4,710.66	4,710.66
	Total	-	-	5,248.82	5,248.82

	March 31, 2024	FVTPL	FVTOCI	Amortised cost	Total carrying value
A	Financial assets measured at				
(i)	Loans	-	-	2,759.47	2,759.47
(ii)	Security deposits - non current	-	-	24.02	24.02
(iii)	Security deposits - current	-	-	17.07	17.07
(iv)	Term deposits (Including interest receivable) - non current	-	-	202.38	202.38
(v)	Term deposits (Including interest receivable) - current	-	-	2,457.35	2,457.35
(vi)	Investment	1,215.62	-	-	1,215.62
(vii)	Trade receivables	-	-	1,776.55	1,776.55
(viii)	Cash & cash equivalents	-	-	1,384.52	1,384.52
(ix)	Other financial assets - current	-	-	330.12	330.12
	Total	1,215.62	-	8,951.48	10,167.10
B	Financial liabilities measured at amortised cost				
(i)	Lease liability - non current	-	-	222.51	222.51
(ii)	Lease liability - current	-	-	66.07	66.07
(iii)	Trade payables	-	-	100.02	100.02
(iv)	Other financial liability - non current	-	-	36.20	36.20
(v)	Other financial liability - current	-	-	3,449.08	3,449.08
	Total	-	-	3,873.88	3,873.88

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to the account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

3. There are no transfers between Level 1, 2 and 3 financial instruments.



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ZERO MASS PRIVATE LIMITED

CIN No.:U66120MH2007PTC168756

Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

39(B) Fair value measurements

(i) Financial instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

39(C). Financial risk management- objectives and policies

The Company's financial liabilities comprise mainly of trade payable, lease liability and others payable. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other bank balances, loans and trade receivables and other receivables.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk; and
- Market risk

a) Risk management framework

The Company board of directors has the overall responsibility for the management of these risks and is supported by senior management that advises on the appropriate financial risk governance framework. The Company has the risk management policies and systems in place and are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's audit committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of risk management framework in relation to the risks faced by the Company. The framework seeks to identify, assess and mitigate financial risk in order to minimise potential adverse effects on the Company's financial performance.

b) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation, and arises from the operating activities primarily (trade receivables) and investing activities including deposits with banks and other corporate deposits. The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of financial assets. A default of financial assets is when there is a Significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the company certain about the non-recovery. The Credit risk exposure is given in note no. 6 (i), 6(ii) and 10 (i) to 10(vi).

The Company provides for expected credit loss based on lifetime expected credit loss mechanism for loans and advances, deposits and other investments-

March 31, 2025

Particulars	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	-	-	2,117.19
Other bank balance	-	-	1,956.12
Trade receivables	-	-	1,779.00
Loans and advances	-	-	-
Investments	-	-	7,705.37
Other financial assets	-	-	542.89

March 31, 2024

Particulars	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	-	-	1,384.52
Other bank balance	-	-	2,361.07
Trade receivables	-	-	1,776.55
Loans and advances	-	-	2,759.47
Investments	-	-	1,215.62
Other financial assets	-	-	669.87

(i) Trade and other receivables:

Customer credit risk is managed based on Company's established policy, procedures and controls. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis.

Expected Credit loss under simplified approach for Trade receivables:

Ageing	As at March 31, 2025	As at March 31, 2024
Ageing of gross carrying amount		
Unbilled revenue	1,647.98	1,752.16
less than 180 days	107.12	6.92
181-365 days	5.98	4.69
More than 1 year	17.93	12.77
Gross carrying amount	1,779.00	1,776.55
Expected credit loss	-	-
Net carrying amount	1,779.00	1,776.55



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ASR

(ii) Cash and cash equivalents, deposits with banks and other financial instruments:

Credit risk from balances with banks and other financial instruments is managed by Company in accordance with its policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the management, and may be updated throughout the year.

Impairment on cash and cash equivalents, deposits and other financial instruments has been measured on the 12-month expected credit loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on external credit ratings of counterparties.

Based on the assessment there is no impairment in the above financial assets.

C) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for maintenance of liquidity, continuity of funding as well as timely settlement of debts. In addition, policies related to mitigation of risks are overseen by senior management. Management monitors the Company's net liquidity position on the basis of expected cash flows vis a vis debt service fulfilment obligation.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	Less than 1 year	1-5 years	Total
As at March 31, 2025			
Lease liabilities	172.76	242.40	415.16
Trade payables	123.93	-	123.93
Other financial liability	4,710.66	42.20	4,752.86
As at March 31, 2024			
Lease liabilities	84.18	247.73	331.91
Trade payables	100.02	-	100.02
Other financial liability	3,449.08	36.20	3,485.28

d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

i) Interest Rate Risk and Sensitivity

The Company has no borrowings during the year. Therefore there is no interest rate risk.

ii) Price related Risk

The primary goal of the company investment is to maintain liquidity along with meeting the company's strategic purpose. Depending upon the investment strategy at inception, management classifies certain investments as FVTPL. The following table details the group sensitivity to a 1% increase and decrease in the price of instruments.

Impact on profit / (loss) for the year	As at March 31, 2025	As at March 31, 2024
Market price increase by 1%	77.05	12.16
Market price decrease by 1%	-77.05	-12.16

39(D) Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The primary objective of the Company's capital management is to maximise shareholder's value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions.

The Company manages capital using gearing ratio, which is total debt divided by total equity. The gearing at the end of the reporting year are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings (non current)	-	-
Borrowings (current)	-	-
Less : Cash and cash equivalents including bank balances	(2,117.19)	(1,384.52)
Total debt(A)	(2,117.19)	(1,384.52)
Total equity(B)	9,576.74	7,341.20
Capital and Net debt (C=A+B)	7,459.55	5,956.68
Gearing ratio (A/C)	-28.38%	-23.24%



40 Contingent liability and commitments (to the extent not provided for) :

Guarantee given to a bank for providing fund based facility of ₹ 273.79 Lakhs (Previous year ₹ 273.79 Lakhs) to CSPs.

41 Lease liabilities details

The Company has taken premises for office under cancellable operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation.

a) Lease liabilities	As at March 31, 2025	As at March 31, 2024
As at beginning of the year	288.57	19.30
Additions	472.06	334.42
Deletions	(244.98)	-
Accretion of interest	32.73	22.42
Payments	(176.34)	(87.56)
As at end of the year	372.03	288.57
Current	143.60	66.07
Non-current	228.43	222.49

b) The following are the amounts recognised in profit or loss

Leases under Ind AS 116	As at March 31, 2025	As at March 31, 2024
Amortisation expense of right of use assets	136.28	75.56
Interest expense on lease liability	32.73	22.42
Expense relating to short-term leases (included in other expenses)	20.42	45.24
Total amount recognised in statement of profit or loss	189.43	143.22

Note: The Company has taken premises for office under cancellable operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation.

c) The effective interest rate for the lease liabilities is 9%, with maturity between 2025-30.**d) Below are the amount recognized in statement of cash flow:**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayment of lease liabilities-principal amount	143.61	65.14
Repayment of lease liabilities-interest amount	32.73	22.42
Total	176.34	87.56

e) Extension and termination options:

Extension and termination options are included in a number of property leases. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. Management considers contractual terms and conditions, leasehold improvements undertaken, costs relating to termination of lease and importance of the underlying asset to the Company's operations in determining the lease term for the purpose of recognising/ measuring the lease liabilities.



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42 Income taxes

a. Amount recognised in statement of profit and loss

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Current income tax		
Current year	743.00	804.00
Adjustment in respect of current income tax for earlier year	(14.15)	(2.03)
Total	728.85	801.97
Deferred tax	27.63	(8.35)
Total	756.48	793.62

b. Income taxes that are charged or credited directly in equity

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Deferred tax		
Re-measurements of defined benefit plans	(15.22)	3.67
Total	(15.22)	3.67

c. Reconciliation of tax expense

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Reconciliation of effective tax rate		
Profit before tax	2,946.77	3,154.79
Enacted income tax rate *	25.17%	25.17%
Tax amount on enacted income tax rate in India	741.64	794.00
Add/(deduct) impact of :		
Expenses not allowable in income tax	11.60	11.54
Change in tax rate	-	(0.10)
Tax expense for earlier year	(14.15)	(2.03)
Others	17.38	(9.79)
Total tax expense	756.48	793.62

* Tax rate of 25.17% includes corporate tax of 22% , surcharge 10% and secondary and higher education cess of 4% on the tax amount



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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

43 Segment information

Information about primary segment

The Company is engaged in the business of providing services to the bank account holders on behalf of various Banks and has only a reportable segment in accordance with IND AS-108 'Operating Segment'. The information relating to this operating segment is reviewed regularly by the Key managerial personnel ('KMP') to make decisions about resources to be allocated and to assess its performance. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in the segment, and are as set out in the material accounting policies. KMP believes that these are governed by same set of risk and returns hence KMP reviews as One balance sheet component. Further, the economic environment in which the Company operates is significantly similar and not subject to materially different risk and rewards.

Geographical Information

The Company is engaged in the business of providing services to the bank account holders on behalf of various Banks in India. Hence doing business within the India.

Revenue from operation

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Within India	20,745.32	19,612.28
Outside India	-	-
	20,745.32	19,612.28

Non current assets

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Within India	669.77	731.26
Outside India	-	-
	669.77	731.26

Information about services rendered and products sold by the company

Revenue from external customers in respect of each category of services rendered by the Company:

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Sale of services	19,609.57	18,863.32
Sale of products	1,135.75	748.96

Major Customers

The customers that individually contribute for more than the 10% of the revenues are as follows:

Revenue of Rs. 18,585.65 Lakhs (March 31, 2024 Rs. 18,299.56 Lakhs) are derived from one major customer.

44 THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006

This disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	For Year ended March 31, 2025	For Year ended March 31, 2024
Principal amount remaining unpaid at the end of the year	4.61	-
Interest due thereon remaining unpaid AT the end of the Year	-	-
Delayed payment of Principal amount paid beyond appointed date during the entire financial year	-	-
Interest actually paid under Section 16 of the Act during the entire accounting year	-	-
Amount of Interest due and payable for the period of delay in making the payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under this Act	-	-
Amount of Interest due and payable for the period (where principal has been paid but interest under the MSMED Act not paid)	-	-
Interest accrued and remaining unpaid at the end of the year.	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the Micro and Small Enterprises for the purpose of disallowances as deductible expenditure under Section 23 of this Act	-	-



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45 Ratio Analysis

Sl. No.	Particulars	Numerator	Denominator	31-03-2025			31-03-2024			Variance	Reason for variation more than 25%
				Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
1	Current ratio	Current assets	Current liabilities	13,870.13	5,245.32	2.64	7,612.75	4,109.46	1.85	42.7%	Increase in current assets
2	Debt-equity ratio	Total debt = (long term borrowings + short term borrowings + lease liability)	Shareholders equity = equity share capital + reserves and surplus	372.03	9,576.74	0.04	288.58	7,341.20	0.04	(1.2%)	
3	Debt service coverage ratio	Earnings available for debt service = PAT + non cash operating expenses + Interest on Borrowings+Interest on lease liability-Profit on sale PPE-Profit on sale of investment	Debt service = Interest payment+ principal repayments+lease payment	2,623.35	176.34	14.88	2,548.18	87.56	29.10	(48.9%)	Increase in profit and repayment of borrowings
4	Return on equity ratio	Net Profits after taxes	Average shareholder's equity	2,190.29	8,458.97	25.89%	2,361.17	6,166.08	38.29%	(32.4%)	Increase in shareholders equity
5	Trade receivable turnover ratio	Net credit sales = gross credit sales - sales return	Average trade receivable	20,745.32	1,777.78	11.67	19,612.28	1,605.95	12.21	(4.4%)	
6	Trade payable turnover ratio	Cost of services	Average accounts payable	14,306.34	111.98	127.76	13,621.45	591.48	23.03	454.8%	Increase in cost of service and decrease in accounts payable
7	Net capital turnover ratio	Net Sales = Total sales - sales return	Average working capital = (current assets - current liabilities)/2	20,745.32	6,064.05	3.42	19,612.28	3,550.70	5.52	(38.1%)	Increase in working capital
8	Net profit ratio	Net profit (after tax)	Net Sales = total sales - sales return	2,190.29	20,745.32	0.11	2,361.17	19,612.28	0.12	(12.3%)	
9	Return on capital employed	EBIT	Capital employed = total assets - current liabilities-non current liability+total debt+lease liability+deferred tax (net)	2,979.50	9,937.58	29.98%	3,177.21	7,575.74	41.94%	(28.5%)	Increase in capital employed
10	Return on investment (ROI)	Income generated from investments	Time weighted average investments	557.78	8,511.33	6.55%	480.10	6,791.50	7.07%	(7.3%)	
11	Inventory turnover ratio	Cost of goods sold	Average stock in trade	931.22	86.64	10.75	627.59	101.05	6.21	73.1%	Increase in cost of goods sold , decrease in stock in trade



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ZERO MASS PRIVATE LIMITED
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Notes to the financial statements for the year ended March 31, 2025

(Amounts are in INR lakh, unless otherwise stated)

46 Corporate social responsibility

As per Section 135 of the Act, a Company, meeting the applicability threshold, needs to spend at least 2% at its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds are primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Particulars	As at March 31, 2025	As at March 31, 2024
Amount required to be spent by the Company during the year	45.53	42.00
Amount of expenditure incurred	46.00	42.00
Unpaid amount as at year end	-	-
Excess paid as at end of the year	0.47	-
Reason for Shortfall	-	-
Nature of CSR Activities	Women empowerment	Women empowerment

47 Title deeds of immovable property not held in the name of the Company

The Company do not have any immovable property (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) which is not held in the name of Company.

48 Details of benami property held

The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

49 Revaluation of property, plant and equipment and intangible assets

There is no revaluation of property, plant and equipment and other intangible assets during the current year and proceeding financial year.

50 Borrowings secured against current assets

The Company has not availed any facilities from banks on the basis of security of current assets.

51 Wilful defaulter

The Company is not declared wilful defaulter by any bank or any financial institution.

52 Relationship with struck off companies

The Company do not have any transactions with struck-off companies under section 248 of Companies Act, 2013.

53 Registration of charges or satisfaction with registrar of companies (ROC)

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

54 Fund received

The Company have not received any fund from any person or entity, 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

55 Fund advanced

The Company have not advanced or loaned or invested funds to any other person or entity, 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.

56 Undisclosed income

The Company does not have any 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).

57 Details of any whistle blower complaints received

The Company have not received any whistle blower complaints during the financial year.

58 Details of loans given and repayable on demand or without specifying any term or period of repayment

Type of Borrower	Amount of loan or advances in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related parties (As at March 31, 2025)	-	-
Related parties (As at March 31, 2024)	2,759.47	100%

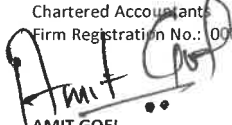
59 The Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility except audit trail on the database level and the same has been operating for all relevant transactions recorded in the software throughout the year. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.



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60 No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization of these financial statements.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No.: 000756N/N500441

AMIT GOEL
Partner
Membership No.: 500607
Place : New Delhi, India
Date : May 13, 2025



For and on behalf of the board of directors of
Zero Mass Private Limited


Lokanath Panda
Whole Time Director
DIN No. 00784736
Place : New Delhi, India
Date : May 13, 2025


Dinesh Sharma
Director
DIN No. 00956860
Place : New Delhi, India
Date : May 13, 2025