



ANANTHA RAMIREDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the Material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no Key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

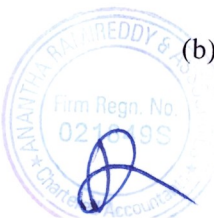
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Companies Act 2013, we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations for or against the Company which would impact its financial position.
 - ii. The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.
 - iii. There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.
 - h) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries")



- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (h) (i) and (h) (ii) contain any material mis-statement.
- (i) Based on our examination, which included test checks, the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year (from the date of incorporation) for all relevant transactions recorded in the software. Further, during our audit, we did not come across any instance of audit trail feature being tampered with.

Furthermore, the audit trail has been preserved by the company as per the statutory requirements of record retention where the audit trial feature has been enabled.

For Anantha Ramireddy & Associates
Chartered Accountants
(FRN No.021849S)



T Anantha RamiReddy
Proprietor
M.no:252747
UDIN: 25252747BMJBFF5859
Place: Hyderabad.
Date: 13 May 2025



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of internal financial Controls over Financial reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Anantha Ramireddy & Associates

Chartered Accountants

(FRN No.021849S)



T Anantha Ramireddy

Partner

M.no:252747

UDIN: 25252747BMJBFF5859

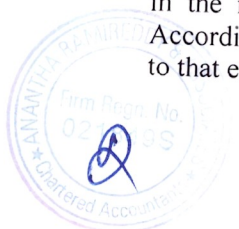
Place: Hyderabad.

Date: 13 May 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED of even date)

- i. (a) In respect of the Company's Property, Plant & Equipment:
 - (A) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has maintained proper records full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of verification to cover all the items of Property, Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the company does not have immovable Property. Hence reporting under paragraph 3 (i)(c) is not applicable to the company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment. Accordingly, clause 3(i)(d) of the order is not applicable.
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence the provisions of clause 3(ii) (b) is not applicable.
- iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, During the year the company has not given any advances in the nature of loan, provided any guarantee or given any security to its subsidiaries, Joint ventures , other companies, firms , Limited Liability Partnerships or any other parties.
 - (b) The company has not made investments, provided guarantees, provided security and granted advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the order is not applicable to the company to that extent.



- (c) The company has not made investments, provided guarantees, provided security and granted advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the order is not applicable to the company to that extent.
- (d) In the absence of any loans or advances in the nature of loans outstanding as at the year end, the question of whether there are amounts overdue for more than ninety days as the balance sheet date and reasonable steps have been taken by the company for recovery of the principal and interest does not arise and accordingly this sub clause 3(iii)(d) is not applicable.
- (e) In the absence of any loans or advances in the nature of loans fallen due during the year and hence the question of whether the loan has been renewed or extended or fresh loans are granted to settle the overdue of existing loan given to the same parties does not arise and accordingly this sub clause is not applicable.
- (f) In the absence of any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and hence the questions of aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to promoters, related parties as defined in clause 76 of section 2 of the companies Act, 2013 does not arise and accordingly, this sub clause 3(iii)(f) is not applicable.
- iv. There are no loans, investments, guarantees, and security in respect of which provisions of section 185 and 186 of the companies act, 2013 are applicable and accordingly the requirement to report on clause 3(iv) of the order is not applicable to the company.
- v. According to the information and explanation given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. According to the information and explanation given to us, the central government has not prescribed the Maintenance of cost records under subsection (1) of section 148 of the companies act, 2013 for the services provided by the company. Accordingly, clause 3(v) of the order is not applicable.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Professional tax, Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Professional tax, Income Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) There are no disputed dues Pending as on March 31, 2025.
- viii. According to the information and explanation given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanation given to us, the terms loans have been applied for the purpose for which they have been obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has not use any short-term funds raised for long term purposes during the year.



- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations.
- (f) The Company does not have any subsidiary, associate, or Joint venture. Accordingly, the requirement to report on clause (ix)(f) of the order is not applicable to the company.
- x. (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistle blower complaints received by the Company during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash loss of Rs 54.99 thousands during the financial year and Rs 298.04 thousands during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.




- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. In our opinion and according to the information and explanation given to us , there is no unspent amount under sub-section (5) of section 135 of the act .Accordingly, clause 3(xx) (a) and (b) of the order is not applicable.

For Anantha Ramireddy & Associates

Chartered Accountants

(FRN No.021849S)



T Anantha RamiReddy

Proprietor

M.no:252747

UDIN: 25252747BMJBFF5859

Date:13 May 2025

Place: Hyderabad.

Zen Medical Technologies Private Limited CIN: U33119TG2020PTC142116 Plot No 35, 36 and 37, Kancha Imarath, Near Ravirala Village, HardwarePark, Shamshabad Hyderabad Rangareddy TG Statement of Asset and Liabilities as at 31 March 2025 mount are in thousands Unless otherwise specified			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
1	2	3	4
I Assets			
Non-Current Assets			
(a) Property, Plant and Equipment	1A	62.51	135.47
(b) Work-in-Progress			
(c) Intangible assets	1B	117.26	212.26
(d) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets		-	-
(e) Income tax Assets(net)		-	-
(f) Other Non Current Assets		-	-
(g) Deferred tax Asset (net)		-	-
Total Non-Current Assets		179.77	347.73
Current Assets			
(a) Inventories	2	3,199.61	3,199.61
(b) Financial Assets			
i) Trade Receivable		-	-
ii) Loans		-	-
iii) Cash and cash equivalents	3	49.77	103.07
(c) Other current assets	4	612.26	613.95
Total Current Assets		3,861.64	3,916.63
Total Assets		4,041.41	4,264.37
II Equity and Liabilities			
Equity			
(a) Share Capital	5	7,520.00	7,520.00
(b) Other Equity	6	(3,503.59)	(3,280.63)
Total Equity		4,016.41	4,239.37
Liabilities			
Non - current liabilities:			
(a) Financial Liabilities			
i) Borrowings		-	-
ii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax Liabilities (Net)	7	-	-
(d) Other Non-Current liabilities		-	-
Total Non-Current Liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade payables		-	-
(a) Total outstanding dues of micro enterprises and small enterprises	8	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8	-	-
(b) Other financial liabilities	9	25.00	25.00
(c) Provisions	10	-	-
Total Current liabilities		25.00	25.00
Total Equity and Liabilities		4,041.41	4,264.37
Significant accounting policies	27		

The notes form an integral part of these financial statements 1 to 26

For M/s. ANANTHA RAMIREDDY & ASSOCIATES.,
Chartered Accountants
FRN : 021849S

For and on behalf of the Board of Directors
ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED


T Anantha RamiReddy
Proprietor
M No. 252747
UDIN: 25252747BMJBFF5859

Sd/-
ASHOK ATLURI
Director
DIN: 00056050

Sd/-
RAVI KUMAR MIDATHALA
Director
DIN: 00089921

Place: Hyderabad
Date : 13 May 2025


Zen Medical Technologies Private Limited CIN: U33119TG2020PTC142116 Plot No 35,36and37,Kancha Imarath,Near Ravirala Village,HardwarePark,Shamshabad Hyderabad Rangareddy TG Statement of Profit and Loss for the Year Ended 31 March 2025 All amount are in thousands unless otherwise specified			
Particulars	Note No.	Year Ended 31 March 2025	Year Ended 31 March 2024
I. Revenue from operations	11	-	-
II. Other income	12	7.74	14.68
III. Total Revenue (I + II)		7.74	14.68
IV. Expenses:			
Cost of materials consumed	13	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	14	-	-
Employee benefits expense	15	-	-
Finance costs		-	-
Depreciation and amortization expense	1A&B	167.96	167.96
Other expenses	16	62.74	312.71
Total Expenses		230.70	480.67
V. Profit/(Loss) before exceptional items and Tax (III-IV)		(222.95)	(466.00)
VI. Exceptional items		-	-
VII. Profit/(loss) before tax (V - VI)		(222.95)	(466.00)
VIII. Tax Expense			
1) Current tax		-	-
2) Deferred tax		-	(2.87)
IX. Profit/(loss) for the current Period tax (VII- VIII)		(222.95)	(463.13)
X Other comprehensive Income			
(i) Items that will not be reclassified to profit and Loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income/(loss) for the year, net of tax		-	-
XI Total Comprehensive Income (IX+X)		(222.95)	(463.13)
XII Earnings per equity share:			
(1) Basic		(0.03)	(0.06)
(2) Diluted		(0.03)	(0.06)
Significant accounting policies	27		

The notes form an integral part of these financial statements I to 26

For M/s ANANTHA RAMIREDDY & ASSOCIATES.,

Chartered Accountants

FRN : 021849S


T Anantha RamiReddy
 Proprietor
 M No. 252747
 UDIN:25252747BMJBFF5859

For and on behalf of the Board of Directors

ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED

Sd/-

ASHOK ATLURI

Director

DIN: 00056050

Sd/-

RAVI KUMAR MIDATHALA

Director

DIN:00089921

Place: Hyderabad

Date : 13 May 2025

Zen Medical Technologies Private Limited
CIN: U33119TG2020PTC142116
Plot No 35,36and37,Kancha Imarath,Near Ravirala Village,HardwarePark,Shamshabad Hyderabad Rangareddy TG 501510
Statement of Cash flow for the Year Ended 31 March 2025

All amounts are in thousands unless otherwise specified

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	(222.95)	(466.00)
Adjusted for :		
Interest debited to P&L A/c	-	-
Depreciation	167.96	167.96
Operating profits before working capital changes	(54.99)	(298.04)
Changes in current assets and liabilities		
Inventories	-	-
Trade Receivable	-	-
Other Current Assets	1.69	199.62
Current liabilities	-	(3.44)
Cash generated from operations	(53.30)	(101.86)
Income tax paid	-	-
Net cash generated/(Utilised) from operating activities	(53.30)	(101.86)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets and change in capital wip	-	-
Long Term Loans and advances	-	-
Investment in Equity Shares	-	-
Net cash used in investing activities	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Secured and Unsecured Loans	-	-
Interest paid	-	-
Increase in share Capital	-	-
Net cash generated in financing activities	-	-
D. Net increase / (decrease) in cash and cash equivalents	(53.30)	(101.86)
E. Cash and cash equivalents at the beginning of the year	103.07	204.93
F. Cash and cash equivalents at the end of the year	49.77	103.07

As per our report of even date

For M/s. ANANTHA RAMIREDDY & ASSOCIATES.,
Chartered Accountants
FRN : 021849S

For and on behalf of the Board of Directors
ZEN MEDICAL TECHNOLOGIES PRIVATE LIMITED


T Anantha RamiReddy
Proprietor
M No. 252747
UDIN:25252747BMJBFF5859

Sd/-
ASHOK ATLURI
Director
DIN: 00056050

Sd/-
RAVI KUMAR MIDATHALA
Director
DIN:00089921

Place: Hyderabad
Date : 13 May 2025

All amounts are in 000's Unless otherwise Specified

Note 2

Inventories	As at 31 March 2025	As at 31 March 2024
	INR	INR
Work in Progress	1,299.61	1,299.61
Finished Goods	1,900.00	1,900.00
Total	3,199.61	3,199.61

Note 3

Cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	INR	INR
Cash In Hand		
Balance with Banks		
In Current Account	0.02	0.04
Fixed Deposits with Bank	49.75	103.04
Total	49.77	103.07

Note 4

Other Current Assets	As at 31 March 2025	As at 31 March 2024
	INR	INR
Advance to service providers	-	1.76
Balance with statutory Authorities	612.26	612.19
Total	612.26	613.95



Note 5				
Share Capital				
All amounts are in 000's Unless otherwise specified				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised				
Equity Shares (1,00,00,000 Equity Shares of Rs.1/- each)	1,00,00,000	10,000	1,00,00,000	10,000
Issued				
Equity Shares (75,20,000 Equity Shares of Rs.1/- each)	75,20,000	7,520	75,20,000	7,520
Subscribed & Paid up				
Equity Shares (75,20,000 Equity Shares of Rs.1/- each)	75,20,000	7,520	75,20,000	7,520
Subscribed but not fully Paid up				
Equity Shares of Rs.1/- each fully paid	-	-	-	-
Total	75,20,000	7,520.00	75,20,000	7,520.00

Reconciliation of number of shares outstanding for the period

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	INR	Number	INR
Shares outstanding at the beginning of the year	75,20,000	7,520.00	75,20,000	7,520.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	75,20,000	7,520.00	75,20,000	7,520.00

List of Share holders having more than 5% of Share holding

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	INR	Number	INR
Gen Technologies Limited	75,20,000	100%	75,20,000	100%
Total	75,20,000	100%	75,20,000	100%



Note No 6

B. Other equity

Particulars	Reserves and Surplus	TOTAL
	Retained Earnings	
Balance at 31 March 2024	(3,280.63)	(3,280.63)
Total comprehensive income for the period	(222.95)	(222.95)
Balance at 31 March 2025	(3,503.59)	(3,503.59)



te 7			
All amounts are in 000's Unless otherwise Specified			
Deferred tax Liability	As at 31 March 2025	As at 31 March 2024	
	INR	INR	
ferred tax Liability on Property, Plant and Equipment			
al			
te 8			
Trade Payables	As at 31 March 2025	As at 31 March 2024	
	INR	INR	
de Payables			
al			
e No 9			
Other Financial Liabilities	As at 31 March 2025	As at 31 March 2024	
	INR	INR	
lit Fees Payable	25.00	25.00	
al	25.00	25.00	
e 10			
Short Term Provisions	As at 31 March 2025	As at 31 March 2024	
	INR	INR	
vision for Income tax			
al			



All amounts are in 000's unless otherwise specified

Note 11

Revenue from Operations	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Sale of Products	-	-
Other Operating Revenues	-	-
Total	-	-

Note 12

Other Incomes

Other Income	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Interest income	7.74	11.26
Creditor written back	-	3.41
Total	7.74	14.68

Note 13

Purchases

Purchases	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Purchases	-	-
Total	-	-

Note 14

Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Purchases	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Opening stock		
Workin progress	-	-
Finished Goods	-	-
Closing Stock		
Workin Progress	-	-
Finished Goods	-	-
Total	-	-

Note 15

Employee Benefit Expenses	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Salaries, Wages & Bonus	-	-
Staff welfare expenses	-	-
Recruitment expenses	-	-
Total	-	-

Note 16

Other Expenses	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
	INR	INR
Professional charges	16.50	14.00
Statutory & Tax Audit fee	25.00	25.00
Professional tax Directors & Company	7.50	7.50
Other receivable writtenoff	1.76	62.90
GST unclaimed input written off	-	199.62
Statutory Fees (MCA-RoC fees)	1.20	3.70
Bank charges	10.78	0.00
Total	62.74	312.71

Zen Medical Technologies Private Limited
Notes to Financial Statements for the Financial Year Ended March 31,2025
(All amounts are in thousands Unless otherwise Specified)

17 Earnings per Share

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Profit after tax (PAT)	-222.95	-463.13
Net Profit for calculation of Basic and Diluted EPS (A)	-222.95	-463.13
Weighted average number of equity shares for Basic EPS (B)	75,20,000.00	75,20,000.00
Effect of dilution	-	-
Weighted average number of equity shares for Diluted EPS (C)	75,20,000.00	75,20,000.00
Basic EPS (A/B)	(0.03)	(0.06)
Diluted EPS (A/C)	(0.03)	(0.06)

18 Auditor Remuneration

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Statutory & Tax Audit Fees	25.00	25.00
For other services	-	-
Total *	25.00	25.00

* Excluding Taxes

19 Related Party Transaction

(a) Names of related parties and nature of relationship

Zen Technologies Limited	Holding Company
Key Management Personnel (KMP)	
ASHOK ATLURI	Directors
RAVI KUMAR MIDATHALA	Directors

(b) Transactions during the year

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Remuneration	-	-
Commission	-	-
Sales	-	-
	-	-
Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Amount Receivable	-	-
Amount Payable	-	-

20 Expenditure in Foreign Exchange

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
FOB value of Imports	-	-
Professional Fess	-	-
Other Expenses	-	-
Total	-	-

21 Earnings in Foreign Exchange

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
FOB value of Exports	-	-
Dividend Income	-	-
Total	-	-

21 Income taxes



Income tax Expense/(Benefit) recognised in the Statement of Profit and Loss Account

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Current Tax Expense		
Deferred tax Expense	-	-
Deferred tax Expense Benefit	-	-
Total income tax Expense/(Benefit) recognised	-	-

Reconciliation of Effective Tax Rate

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Profit Before Income tax	-13.55	-463.13
Enacted tax Rate in India	25.17%	25.17%
Computed Expected Tax Expense/(Benefit)	-	-
Tax Effect on		
Expense Not deductible for tax Purpose	-	-
Expense deductible for tax Purpose	-	-
Others	-	-
Income tax Expense/(Benefit)	-	-
Effective tax rate	0.0%	0.0%

Deferred tax Asset/(Liabilities)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Property, Plant and Equipment	-	-
Deduction in respect of certain Benefits under Income tax, 1961	-	-
Defined Benefit obligation	-	-
Others	-	-
Deferred tax Liabilities	-	-

22 Contingent Liabilities

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Claims against the Company/Disputed Liabilities not acknowledged as debts	-	-
Bank Guarantee	-	-
Total	-	-

23. Financial Instruments

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values

Particulars	31 March 25		31 March 24	
	Fair Value / amortised cost	Carrying value	Fair Value / amortised cost	Carrying value
Cash and cash Equivalents	49.77	49.77	103.07	103.07
Total	49.77	49.77	103.07	103.07
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other financial Liabilities	25.00	25.00	25.00	25.00
Total	25.00	25.00	25.00	25.00

24 Other Statutory Information

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Company has not revalued its Property, Plant and Equipment during the year ended 31st March 2025 based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
- The Company does not have any immovable property, where the title deeds of the said property are not held in its own name.

Zen Medical Technologies Private Limited**Notes to Financial Statements for the Financial Year Ended 31 March 2025****Note 25.**

The following details relating to micro, small and medium enterprises shall be disclosed in the notes

Particulars	For the Period Ended	For the Period Ended
	31 March 2025	31 March 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest	-	-
Dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: The list of undertakings covered under MSME Act was determined by the Company on the basis of information available with the Company.



Note 26:

Ratios as per the Schedule III requirements

Sl No	Particulars	FY 2024-25	FY 2023-24	% Change	Items Included in Numerator	Items Included in Denominator	Reason for change
1	Current Ratio (No of times)	125.10	156.67	-31.57	Current Assets	Current Liabilities	Due to decrease in cash and cash Equivalents
2	Debt Equity Ratio (No of times)	-	-	-	Total Debt	Share holders Equity	
3	Return on Equity Ratio (No of times)	-0.18%	-6.16%	5.98%	Net profit after tax	Average Shareholders's Equity	
4	Trade Receivable Turnover Ratio (No of times)	-	-	-	Credit Sales	Average trade receivables	
5	Inventory Turnover Ratio (No of times)	-	-	-	Raw Material consumed	Average Inventory	
6	Debt service coverage Ratio (No of times)	-	-	-	Profit/(Loss) before exceptional items and tax + interest on borrowings	Interest on borrowings + Repayment of borrowings	
7	Trade Payable turnover Ratio (No of times)	-	-	-	Cost of material Consumed	Average Trade Payable	
8	Net Capital turnover Ratio (No of times)	-	-	-	Revenue from Operations	Working capital	
9	Net Profit Ratio %	-	-	-	Net profit after tax	Revenue from Operations	
10	Return on Capital employed	(0.10)	(0.12)	-129.7%	Earnings before interest and taxes(EBIT)	Capital Employed(pre cash)	The decline in ROCE is due to continued operating losses caused by negligible revenue and increase in expenses such as depreciation and finance costs. Capital employed remained stable, amplifying the impact of negative EBIT on the ratio



Note No 1B: Intangible assets

Particulars	Office Equipment	Total
Gross Block		
As at 31 March 2024	384.00	384.00
Additions	-	-
Disposals/Adjustments	-	-
As at 31 March 2025	384.00	384.00
Accumulated Depreciation		
As at 31 March 2024	248.53	248.53
Charge for the Year	72.96	72.96
Disposals/Adjustments	-	-
As at 31 March 2025	321.49	321.49
Net Block		
As at 31 March 2025	62.51	62.51
As at 31 March 2024	135.47	135.47

All amounts are in 000's Unless otherwise specified

Particulars	Software technology (CMERI)	Total
Gross Block		
As at 31.03.2024	500.00	500.00
Additions	-	-
Disposals/Adjustments	-	-
As at 31.03.2025	500.00	500.00
Accumulated Depreciation		
As at 31.03.2024	287.74	287.74
Charge for the Year	95.00	95.00
Disposals/Adjustments	-	-
As at 31.03.2025	382.74	382.74
Net Block		
As at 31.03.2025	117.26	117.26
As at 31.03.2024	212.26	212.26

