

**ZVS Internationals Private Limited**

Azmat Villa, 237 Green Park Society, Opposite I D Chauhan High School Talala Road  
Veraval-362266 Gir Somnath District, Gujarat, INDIA.  
CIN: U51909GJ2018PTC103798

**PROJECTED  
FINANCIAL STATEMENTS**

**Prepared By:**

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97311 60642 , 99863 72809

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### Project Cost - 10,000 KGS Per Day Production Capacity Plant

COST OF PROJECT		(Rs. In Lakhs)	MEANS OF FINANCE		(Rs. In Lakhs)	
SL. NO.	PARTICULARS	AMOUNT Rs.	SL. NO.	PARTICULARS	AMOUNT Rs.	
1	Land Development	158.90	A.	<b>OWN FUNDS</b>		
2	Infrastructure Development	2767.01	1	Share Capital	1.00	
3	Plant And Machinery	1844.50	2	Additional Capital	1,248.99	
5	Utilities	27.00		<b>TOTAL (A)</b>	<b>1,249.99</b>	
6	Misc. Fixed Assets	0.00	B.	<b>DEBTS</b>		
7	Prelim. & Preoperative Expences	35.00	1	PROPOSED TERM LOAN (Sl. 1-8)	3624.31	
8	Contingencies and Escalation	0.00	2	PROPOSED WORKING CAPITAL LOAN	125.66	
9	Working Capital	167.55		<b>TOTAL (B)</b>	<b>3,749.97</b>	
	<b>Total</b>	<b>4,999.96</b>		<b>TOTAL (A+B)</b>	<b>4,999.96</b>	
			DEBT	:	3,749.97	
			EQUITY	:	1,249.99	
			DEBT EQUITY RATIO	:	3.00	
			Total Capital Investement	:	4,999.96	
			Bank Loan	:	3,749.97	75%
			Promoters Contribution	:	1,249.99	25%

## PROJECT OUTLAY

<b>CBG CAPACITY TON/DAY</b>	<b>10</b>
<b>Perticulars</b>	<b>Amount Rs.L</b>
Grass Field Related *	443.21
Pre Digestion Related	194.92
Dewatering Related	142.04
Water storage & Fire tank related	120.16
Construction Related	1695.38
Raw gas Storage related	180.20
H2S Removal Related	102.16
Gas Drying Related	95.24
Flaring Unit Related	86.05
Purification Stage 1 Related	107.83
Stage 2 Purification VPSA related	348.10
Odoriser Related	87.36
Pure Gas Storage Related	285.98
Compression Related	354.99
Cascade Related	376.79
Satutory Related	35.00
Monitoring Related	27.00
<b>Total Rs.L</b>	<b>4682.4</b>

<b>D working capital</b>	
1. Salary and Wages	22.50
2. Power (51881 units / month)	13.05
3. Raw Material - first time loading	66.00
4. Methane producing Microbes (One Time)	66.00
<b>Total Rs.L</b>	<b>167.6</b>

<b>TOTAL PROJECT OUTLAY</b>	<b>4850</b>
Margin @ 25% (in Lakhs)	1212.49
Loan amount @75% (in Lakhs)	3637.47



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### **REPAYMENT AND INTEREST SCHEDULE OF WC Loan**

**(Amount in Lakhs)**

<b>YEAR</b>	<b>No. of Inst.</b>	<b>OPENING BALANCE</b>	<b>Additional WC During the Year</b>	<b>WC Installment During the Year</b>	<b>INTEREST @ 11.00%</b>	<b>BALANCE</b>
2022-23	-	-	125.66	-	13.82	125.66
2023-24	-	125.66	-	-	13.82	125.66
2024-25	-	138.23	-	-	15.21	138.23
2025-26	-	138.23	-	-	15.21	138.23
2026-27	-	138.23	-	-	15.21	138.23
2027-28	-	152.05	-	-	16.73	152.05
2028-29	-	152.05	-	-	16.73	152.05

WC Loan Requirement Incead by 10% on completion of every 2 Years

Loan is considered including all bank charges.

**Annexure 1****ZVS INTERNATIONAL PRIVATE LIMITED****STATEMENT SHOWING SALES YOY**

(Rs. In Lakhs)

<b>Year</b>	<b>I 2022-23</b>	<b>II 2023-24</b>	<b>III 2024-25</b>	<b>IV 2025-26</b>	<b>V 2026-27</b>	<b>VI 2027-28</b>	<b>VII 2028-29</b>
<b>Capacity Utilization %</b>	35.00	90.00	90.00	90.00	90.00	90.00	90.00
<b>A. CNG - (Yeild in Lakh KGS)</b>							
Total Yeild/Year - Full Capacity	36.50	36.50	36.50	36.50	36.50	36.50	36.50
Total Yeild/Year - Adjusted	12.78	32.85	32.85	32.85	32.85	32.85	32.85
Less: Wastage - 2%	- 0.26	- 0.66	- 0.66	- 0.66	- 0.66	- 0.66	- 0.66
Net yield /year	12.52	32.19	32.19	32.19	32.19	32.19	32.19
Selling Price per KGS	66.00	66.00	66.00	66.50	66.50	66.50	66.50
Sales Value	826.29	2,124.74	2,124.74	2,140.83	2,140.83	2,140.83	2,140.83
<b>Gross Sales Value (Rounded Off)</b>	<b>826.00</b>	<b>2,125.00</b>	<b>2,125.00</b>	<b>2,141.00</b>	<b>2,141.00</b>	<b>2,141.00</b>	<b>2,141.00</b>
<b>Add GST @ 5%</b>	<b>41.30</b>	<b>106.25</b>	<b>106.25</b>	<b>107.05</b>	<b>107.05</b>	<b>107.05</b>	<b>107.05</b>
<b>Sales Value after Tax Rounded off</b>	<b>867.30</b>	<b>2,231.25</b>	<b>2,231.25</b>	<b>2,248.05</b>	<b>2,248.05</b>	<b>2,248.05</b>	<b>2,248.05</b>



**COST OF PRODUCTION**

<b>PARTICULARS</b>	Rs. In Lakhs						
	<b>Yr - 1</b>	<b>Yr - 2</b>	<b>Yr - 3</b>	<b>Yr - 4</b>	<b>Yr - 5</b>	<b>Yr - 6</b>	<b>Yr - 7</b>
Inntake Capacity (tonne)	108	108	108	108	108	108	108
Number of Digesters	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Filling volume/day	108	108	108	108	108	108	108
Filling volum/day/digester (ton)	27	27	27	27	27	27	27
Total Filling Volume / Day	108	108	108	108	108	108	108
Cost of Raw material per tonne	600	630	662	695	729	766	804
Total cost of raw material per day	64800	68040	71442	75014	78765	82703	86838
Cost of raw material per year (5% incrir	237	248	261	274	287	302	317
Salary and Wages (5% Incremental)	20.88	21.92	23.02	24.17	25.38	26.65	27.98
Power cost (2% incremental)	137.32	140.07	142.87	145.73	148.64	151.62	154.65
<b>Cost of Production</b>	<b>395</b>	<b>410</b>	<b>427</b>	<b>444</b>	<b>462</b>	<b>480</b>	<b>500</b>

**Salary / Wages**

<b>Particulars</b>	<b>No.s</b>	<b>Per Month</b>	<b>Per year</b>	<b>Total per Year</b>
Manager (procurement)	2	25000	0.50	6.00
Manager (production)	2	25000	0.50	6.00
Supervisors	3	15000	0.45	5.40
Office staff	1	12000	0.12	1.44
Labours (Men/Day)	12	10000	1.20	14.40
Labours (sweepers)	2	6000	0.12	1.44
Night Watch Man / Guard (1	2	15000	0.30	3.60
<b>Total</b>				<b>20.88</b>



**Power requirement**

<b>Particulars</b>	<b>Power rating</b>	<b>No's</b>	<b>Hours of use</b>	<b>Total Units Used</b>
Chaff Cutters	10	2	8	160
Agitators	5	4	16	320
Circulation Pumps	4	4	22	352
Water scrubber	9	2	14	252
Chillers	34	1	14	476
Desulphariser	6	1	14	84
Pressure Swing Absorption S	85	1	14	1190
Compressors	65	2	14	1820
General Use	3	1	12	36
Units Used / Day				4690
Units per Month				143045
<b>Units per Year</b>				<b>1716540</b>

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**STATEMENT SHOWING GROSS DEBT SERVICE COVERAGE RATIO**

		(Rs. In Lakhs)						
SL. No.	PARTICULARS	Year 1 Proj 2022-23	Year 2 Proj 2023-24	Year 3 Proj 2024-25	Year 4 Proj 2025-26	Year 5 Proj 2026-27	Year 6 Proj 2027-28	Year 7 Proj 2028-29
<b>A. SERVICES :</b>								
	Profit After Tax	286.01	1,037.24	1,086.05	1,135.74	1,184.67	911.28	958.21
	Interest on Loan - Term	199.34	382.06	315.62	249.17	182.73	116.28	33.22
	Interest on Loan - WC	13.82	13.82	15.21	15.21	15.21	16.73	16.73
	Depreciation	156.22	309.39	309.39	309.39	309.39	309.39	309.39
	Preliminary Expenses	-	-	-	-	-	-	-
	Total	655.39	1,742.51	1,726.27	1,709.51	1,691.99	1,353.67	1,317.55
<b>B. DEBTS :</b>								
	Repayment of Term Loan	-	604.05	604.05	604.05	604.05	604.05	604.05
	Repayment of WC Loan	-	-	-	-	-	-	-
	Interest on Loan - Term	199.34	382.06	315.62	249.17	182.73	116.28	33.22
	Interest on Loan - WC	13.82	13.82	15.21	15.21	15.21	16.73	16.73
	Total	213	1,000	935	868	802	737	654
	DSCR	3.07	1.74	1.85	1.97	2.11	1.84	2.01
	AVERAGE DSCR (Avg. 6 Yrs)	1.80						

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**RATIO ANALYSIS**

<b>PARTICULARS</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>LIQUIDITY RATIOS</b>							
Current Raio	5.02	10.35	14.87	20.49	26.39	9.80	10.82
Quick Raio	4.79	10.12	14.65	20.26	26.15	9.73	10.74
<b>CAPITAL STRUCTURE RATIOS</b>							
Owners Share	1249.99	1249.99	1249.99	1249.99	1249.99	1249.99	1249.99
Debt Equity Ratio	3.00	2.05	0.99	0.53	0.28	0.03	0.02
<b>COVERAGE RATIOS</b>							
Debt Service Coverage Ratio (DSCR)	3.07	1.74	1.85	1.97	2.11	1.84	2.01
Interest Coverage Ratio	3.64	13.69	16.54	21.01	27.91	37.93	72.13
Capital Gearing Ratio	2.90	1.97	0.94	0.50	0.25	0.00	0.00
<b>ACTIVITY RATIOS</b>							
Capital Turnover Ratio	0.69	1.45	0.87	0.61	0.47	0.38	0.33
Fixed Assets Turnover Ratio	0.19	0.52	0.55	0.61	0.66	0.73	0.81
Working Capital Turnover Ratio	1.67	1.77	1.09	0.78	0.59	0.53	0.46
Creditors Turnover Ratio	251.45	239.59	228.18	218.95	208.52	198.59	189.13
Creditors Average Collection Days	24.00	24.00	24.00	24.00	24.00	24.00	24.00
<b>PROFITABILITY AND INVESTMENT</b>							
Return of Equity	0.23	0.68	0.42	0.31	0.25	0.15	0.14
Return on Total Assets	0.05	0.18	0.17	0.17	0.16	0.12	0.12
Return on Fixed Assets	0.06	0.24	0.27	0.31	0.35	0.29	0.34
Gross Profit Ratio	0.58	0.65	0.64	0.63	0.62	0.61	0.61
P/V Ratio	0.80	0.81	0.80	0.79	0.79	0.78	0.77
Net Profit Ratio	34.85	48.18	50.45	52.76	55.03	42.33	44.51

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**RATIO ANALYSIS**

<b>PARTICULARS</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Leverage Ratio</b>							
Operting Leverage	1.31	1.22	1.22	1.22	1.22	1.23	1.23
Financial Leverage	1.75	1.38	1.30	1.23	1.17	1.11	1.04
Combined Leverage	2.29	1.68	1.59	1.50	1.43	1.36	1.28

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### BREAK EVEN ANALYSIS

	(Amount in Lakhs)						
PARTICULARS	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
<b>A. Net Sales</b>	820.65	2,152.75	2,152.75	2,152.75	2,152.75	2,152.75	2,152.75
<b>B. Variable Costs</b>							
Raw Material Cost	82.78	223.51	234.69	246.42	258.74	271.68	285.26
Power & Fuel	48.06	126.06	128.58	131.16	133.78	136.45	139.18
Direct Labour	16.56	17.39	18.26	19.17	20.13	21.14	22.19
Other Manufacturing Exp	11.79	29.36	30.52	31.74	33.01	34.34	35.73
Repairs & Maint.	-	-	-	-	-	-	-
Cost of Sales	0.24	0.44	0.44	0.44	0.45	0.45	0.45
Administrative Expenses	6.30	14.11	14.43	14.76	15.10	15.46	15.84
Advt., Selling & Distribution	-	-	-	-	-	-	-
<b>TOTAL VARIABLE EXPENSES (B)</b>	<b>165.75</b>	<b>410.87</b>	<b>426.92</b>	<b>443.68</b>	<b>461.21</b>	<b>479.52</b>	<b>498.65</b>
<b>C. Semi Fixed Cost</b>							
Raw Material Cost	-	-	-	-	-	-	-
Packing Cost	-	-	-	-	-	-	-
Utilities Cost	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-
Repairs & Maint.	-	-	-	-	-	-	-
<b>TOTAL SEMI VARIABLE EXPENSES</b>	-	-	-	-	-	-	-
<b>D. Fixed Costs</b>							
Interest on Bank OD & TL	78.68	75.78	65.65	54.05	42.44	32.47	17.96
Depreciation	156.22	309.39	309.39	309.39	309.39	309.39	309.39
<b>TOTAL FIXED EXPENSES (D)</b>	<b>234.90</b>	<b>385.17</b>	<b>375.05</b>	<b>363.44</b>	<b>351.83</b>	<b>341.86</b>	<b>327.35</b>
<b>E. CONTRIBUTION ( A - B)</b>	<b>654.90</b>	<b>1,741.88</b>	<b>1,725.83</b>	<b>1,709.07</b>	<b>1,691.54</b>	<b>1,673.23</b>	<b>1,654.10</b>
<b>F. BREAK EVEN POINT (D / E * 100)</b>	<b>35.87</b>	<b>22.11</b>	<b>21.73</b>	<b>21.27</b>	<b>20.80</b>	<b>20.43</b>	<b>19.79</b>
<b>G. BREAK EVEN SALES (A * F)</b>	<b>294.35</b>	<b>476.02</b>	<b>467.82</b>	<b>457.79</b>	<b>447.76</b>	<b>439.83</b>	<b>426.03</b>
<b>H. CASH BREAK EVEN POINT %</b>	<b>12.01</b>	<b>4.35</b>	<b>3.80</b>	<b>3.16</b>	<b>2.51</b>	<b>1.94</b>	<b>1.09</b>
<b>I. CASH BREAK EVEN POINT (A * H)</b>	<b>98.59</b>	<b>93.65</b>	<b>81.90</b>	<b>68.08</b>	<b>54.01</b>	<b>41.77</b>	<b>23.37</b>

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**CMA DATA**

**Estimates for The Year Ending**

Particulars	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Gross Sales</b>							
(i) Sales	826.00	2,125.00	2,125.00	2,141.00	2,141.00	2,141.00	2,141.00
Add: GST	30.65	78.85	78.85	79.70	79.70	79.70	79.70
TOTAL	856.65	2,203.85	2,203.85	2,220.70	2,220.70	2,220.70	2,220.70
2. Less: GST	30.65	78.85	78.85	79.70	79.70	79.70	79.70
3. Net Sales	826.00	2,125.00	2,125.00	2,141.00	2,141.00	2,141.00	2,141.00
4. %age rise (+) or fall (-) in net sales as compared to previous year	-	157.26	-	0.75	-	-	-
5. Cost of Sales							
i) Raw Materials (including stores and other items used in the process of manufacture)	82.78	223.51	234.69	246.42	258.74	271.68	285.26
ii) Other Spares							
a) Imported							
b) Indigenous							
iii) Power and Fuel	48.06	126.06	128.58	131.16	133.78	136.45	139.18
iv) Direct Labour (Insurance factory wages & salaries)	16.56	17.39	18.26	19.17	20.13	21.14	22.19
v) Other mfg expenses	11.79	29.36	30.52	31.74	33.01	34.34	35.73
vi) Depreciation	156.22	309.39	309.39	309.39	309.39	309.39	309.39
<b>vii) SUB-TOTAL (i to vi)</b>	315.42	705.71	721.45	737.88	755.06	773.01	791.76
iii) Add : Opening Stock-in-process - WIP	-	30.62	32.15	33.76	35.44	37.22	39.08
<b>SUB-TOTAL</b>	315.42	736.33	753.59	771.64	790.50	810.22	830.84
ix) Less : Closing stock-in-process - WIP	29.16	30.62	32.15	33.76	35.44	37.22	38.89
x) Cost of Goods Sold	286.26	705.71	721.45	737.88	755.06	773.01	791.95
xi) Add : Opening stock of finished goods	-	0.24	0.44	0.44	0.44	0.45	0.45
SUB-TOTAL	286.26	705.96	721.89	738.32	755.50	773.45	792.40

	<b>2022-23 Projected</b>	<b>2023-24 Projected</b>	<b>2024-25 Projected</b>	<b>2025-26 Projected</b>	<b>2026-27 Projected</b>	<b>2027-28 Projected</b>	<b>2028-29 Projected</b>
xii) Deduct Closing stock of Finished goods	0.24	0.44	0.44	0.44	0.45	0.45	0.45
<b>iii) SUB-TOTAL (Total Cost of Sales)</b>	<b>286.02</b>	<b>705.52</b>	<b>721.45</b>	<b>737.88</b>	<b>755.05</b>	<b>773.01</b>	<b>791.95</b>
6. Selling, general and administrative expenses	6.30	14.11	14.43	14.76	15.10	15.46	15.84
<b>7. SUB-TOTAL (5+6)</b>	<b>292.32</b>	<b>719.63</b>	<b>735.87</b>	<b>752.64</b>	<b>770.15</b>	<b>788.47</b>	<b>807.79</b>
8. Operating profit before interest (3-7)	533.68	1,405.37	1,389.13	1,388.36	1,370.85	1,352.53	1,333.21
9. Interest	213.16	395.89	330.82	264.38	197.93	133.01	49.95
10. Operating profit after interest (8-9)	320.52	1,009.49	1,058.30	1,123.99	1,172.92	1,219.53	1,283.27
11.(i) Add Other non-operating income							
(a) Other Income							
(b) Lorry Income							
sub-total income	-	-	-	-	-	-	-
ii) Net other non-operating expenses							
(a)Other Expenses Including Remuneration	-	-	-	-	-	-	-
(b)							
(c)							
sub-total expenses	-	-	-	-	-	-	-
iii) Net other non-operating income/expenses (net of 11(i) & 11(ii) )	-	-	-	-	-	-	-
<b>12. Profit Before Tax/Loss 10+11(iii)</b>	<b>320.52</b>	<b>1,009.49</b>	<b>1,058.30</b>	<b>1,123.99</b>	<b>1,172.92</b>	<b>1,219.53</b>	<b>1,283.27</b>
13. Provision For Taxes	-	-	-	-	-	320.00	337.00
14. Net Profit/Loss (12-13)	320.52	1,009.49	1,058.30	1,123.99	1,172.92	899.53	946.27
15. (a) Equity Dividend Paid							
(b) Dividend rate							
<b>16. Retained Profit (14-15)</b>	<b>320.52</b>	<b>1,009.49</b>	<b>1,058.30</b>	<b>1,123.99</b>	<b>1,172.92</b>	<b>899.53</b>	<b>946.27</b>
17. Retained profit/Net profit (% age )	100.00	100.00	100.00	100.00	100.00	100.00	100.00
% PBT TO SALES	38.80	47.51	49.80	52.50	54.78	56.96	59.94
% PAT TO SALES	38.80	47.51	49.80	52.50	54.78	42.01	44.20
% MATERIALS CONSUMED TO SALES	0.35	0.33	0.34	0.34	0.35	0.36	0.37

**FORM III**  
**ANANLYSIS OF BALANCE SHEET**

<b><u>LIABILITIES</u></b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>CURRENT LIABILITIES</b>							
1. Short-term borrowing from bank (incl. bills purchased, discounted & excess borrowings placed on repayment basis )							
(i) From applicant bank	125.66	125.66	138.23	138.23	138.23	152.05	152.05
(ii) From Other banks	-	-	-	-	-	-	-
(iii) (of which BP & BD )							
Sub Total (A)	125.66	125.66	138.23	138.23	138.23	152.05	152.05
2. Short term borrowings from others							
3. Sundry Creditors (Trade)	3.45	9.31	9.78	10.27	10.78	11.32	11.89
4. Advance payments from customers/ deposits from dealers							
5. Current Liabilities and Provisions	0.03	0.03	0.03	0.03	0.03	320.00	337.00
6. Dividend Payable							
7. Other statutory/Term liabilities (due within one year )		-	-	-	-	-	-
8. Deposits/Investments of term loan DPGs/debentures, etc.,							
9. Other current liabilities & provisions							
Sub Total (B)	3.48	9.34	9.81	10.30	10.81	331.32	348.89
<b>10. TOTAL CURRENT LIABILITIES</b> <b>( Total of 1 to 9 )</b>	129.14	135.01	148.04	148.53	149.04	483.37	500.94





	<b>2022-23 Projected</b>	<b>2023-24 Projected</b>	<b>2024-25 Projected</b>	<b>2025-26 Projected</b>	<b>2026-27 Projected</b>	<b>2027-28 Projected</b>	<b>2028-29 Projected</b>
FORM III (CONTINUED) ANALYSIS OF BALANCE SHEET							
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
26. Cash and bank balances	582.53	1,179.03	1,981.93	2,820.48	3,709.32	4,513.49	5,191.74
27. Investments in Land	-	-	-	-	-	-	-
(i) Government & Other Trustee Securities	-	-	-	-	-	-	-
(ii) Fixed deposits with banks	-	-	-	-	-	-	-
28. (i) Receivables other than deferred & exports (inclgd bills purchase/discouted by banks)	36.14	185.94	185.94	187.34	187.34	187.34	187.34
(ii) Export receiveables (incdg. bills purchase/discouted by banks)							
29. Instalment of deferred receivable (due within one year)							
30. Inventory :							
(i) Raw materials (inclcd. Stores process of manufacture)							
a) Imported							
b) Indigenous Raw material	-	-	-	-	-	-	-
(ii) Stock-in-process/WIP,Stores & Spares	0	0	0	0	0	0	0
(iii) Finished goods	29.16	30.62	32.15	33.76	35.44	37.22	39.08
(iv) Other consumable spares							
a) Imported							
b) Indigenous	-	-	-	-	-	-	-
31. Advances to suppliers of raw materials & stores/spares	-	-	-	-	-	-	-
32. Advance payment of taxes							
33. Other current assets (specify major items)	0.43	1.12	1.12	1.12	1.12	1.12	1.12
<b>34. TOTAL CURRENT ASSETS (Total of 26 to 33)</b>	<b>648.26</b>	<b>1,396.70</b>	<b>2,201.13</b>	<b>3,042.70</b>	<b>3,933.22</b>	<b>4,739.17</b>	<b>5,419.28</b>

	2022-23 Projected	2023-24 Projected	2024-25 Projected	2025-26 Projected	2026-27 Projected	2027-28 Projected	2028-29 Projected
<b>FIXED ASSETS</b>							
35. Gross Block (land & building machinery, work-in-progress)	4,797.41	4,641.19	4,331.80	4,022.40	3,713.01	3,403.62	3,094.23
36. Depreciation to date	156.22	309.39	309.39	309.39	309.39	309.39	309.39
37. NET BLOCK (35-36)	4,641.19	4,331.80	4,022.40	3,713.01	3,403.62	3,094.23	2,784.83
<b>OTHER NON-CURRENT ASSETS</b>							
38. Investments/book debts/advances/deposits which are not Current assets							
(i) a) Investment in subsidiary Companies/affiliates							
b) Others							
(ii) Advances to suppliers of capital goods & contractors							
(iii) Deferred receivables (maturity exceeding one year )							
(iv) Others	-	-	-	-	-	-	-
39. Non-Consumables stores & Spares							
40. Other non-current assets (incdg. due from directors)							
Deferred Tax Assets	-	-	-	-	-	-	-
<b>41. TOTAL OTHER NON-CURRENT ASSETS (Total of 38 to 40 )</b>	-	-	-	-	-	-	-
42. Intangible assets (patents, goodwill, prelim.expenses bad/doubtful not provided for etc.	-	-	-	-	-	-	-
<b>43. TOTAL ASSETS (Total of 34,37,41 &amp; 42)</b>	5,289.45	5,728.50	6,223.54	6,755.71	7,336.84	7,833.40	8,204.12
<b>44. TANGIBLE NET WORTH (24-42)</b>	1,536.00	2,573.24	3,659.29	4,795.03	5,979.70	6,890.97	7,849.18
<b>45. NET WORKING CAPITAL</b>							
[ (17+24)-(37+41+42) ]	519.12	1,261.70	2,053.09	2,894.17	3,784.18	3,796.75	5,064.34
To tally with (34-10)	519.12	1,261.70	2,053.10	2,894.17	3,784.18	4,255.80	4,918.34
46. Current Ratio (item 34/10)	5.02	10.35	14.87	20.49	26.39	9.80	10.82
47. Total Outside Liabilities/Tangible Net worth (18/44)	2.44	1.23	0.70	0.41	0.23	0.07	0.06
ADDITIONAL INFORMATION							
(A) Arrears of depreciation							
(B) Contingent liabilities							
i) Arrears of cumulative dividends							
ii) Gratuity liability not provided for							
iii) Disputed excise/customs/tax liabilities							
iv) Other liabilities not provided for							
48. Total Term Liabilities/Tangible Net Worth	2.36	1.17	0.66	0.38	0.20	-	- 0.00

NAME : ZVS INTERNATIONAL PRIVATE LIMITED-VEARAVAL

FORM IV

COMPARATIVE STATEMENT OF  
CURRENT ASSETS & CURRENT LIABILITIES

Particulars	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	2022-23 Projected	2023-24 Projected	2024-25 Projected	2025-26 Projected	2026-27 Projected	2027-28 Projected	2028-29 Projected
	1	2	3	4	4	4	4
1. Raw Materials (Including Stores & Other Items Used in the Process of Mfg.)							
a) Imported:							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Consumption	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Indigenous:							
Amount	82.78	223.51	234.69	246.42	258.74	271.68	285.26
Month's Consumption	6.90	18.63	19.56	20.54	21.56	22.64	23.77
2. Other consumables spares excluding those included in one above							
a) Imported:							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Consumption	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Indigenous:							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Consumption	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Stocks-in Process							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Cost of Production	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Finished Goods							
Amount	29.16	30.62	32.15	33.76	35.44	37.22	39.08
Month's Cost of Sales	315.18	705.52	721.45	737.88	755.05	773.01	791.76
5. Receivables	36.14	185.94	185.94	187.34	187.34	187.34	187.34
receivables (including bills purchased & discounted by banks)							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Debtors Collection	3.01	15.49	15.49	15.61	15.61	15.61	15.61

**NAME : ZVS INTERNATIONAL PRIVATE LIMITED-VEARAVAL**

Particulars	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	1	2	3	4	4	4	4
6. Export receivables (including bills purchased & discounted)							
Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Export Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Advance to suppliers of materials & stores spares, consumables	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Other current assets including cash & bank balance & deft receivables due within one year (specify major items)	648.26	1,396.70	2,201.13	3,042.70	3,933.22	4,739.17	5,419.28
Cash & Bank Balance	582.53	1,179.03	1,981.93	2,820.48	3,709.32	4,513.49	5,191.74
Other Current assets	0.43	1.12	1.12	1.12	1.12	1.12	1.12
Instalments of def. Receivables.	36.14	185.94	185.94	187.34	187.34	187.34	187.34
Closing Stock	29.16	30.62	32.15	33.76	35.44	37.22	39.08
9. TOTAL CURRENT ASSETS	648.26	1,396.70	2,201.13	3,042.70	3,933.22	4,739.17	5,419.28
10. Other current Liabilities and provision							
Month's Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Month's Liabilities	0.29	0.78	0.82	0.86	0.90	27.61	29.07
11. Sundry Creditors	3.45	9.31	9.78	10.27	10.78	11.32	11.89
12. Statutory Liabilities	0.03	0.03	0.03	0.03	0.03	320.00	337.00
13. Other Current Liabilities-Specify major items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) S.T. Borrowings-others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Dividend Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Instalments of TL. DPG and Public Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Other current liabilities and provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. TOTAL	3.48	9.34	9.81	10.30	10.81	331.32	348.89

NAME : ZVS INTERNATIONAL PRIVATE LIMITED-VEARAVAL

FORM V

COMPUTATION OF MAXIMUM PERMISSIBLE  
BANK FINANCE FOR WORKING CAPITAL

As per balance sheet as at

Particulars	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	2022-23 Projected	2023-24 Projected	2024-25 Projected	2025-26 Projected	2026-27 Projected	2027-28 Projected	2028-29 Projected
<b>FIRST METHOD OF LENDING</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
1. Total Current Assets	648.26	1,396.70	2,201.13	3,042.70	3,933.22	4,739.17	5,419.28
2. Other Current Laibilities (Other than bank borrowings)	3.48	9.34	9.81	10.30	10.81	331.32	348.89
3. Working Capital Gap	644.78	1,387.36	2,191.33	3,032.40	3,922.41	4,407.85	5,070.40
4. Min. Stipulated Net Working Capital (25% WCG excluding export receivables)	161.20	346.84	547.83	758.10	980.60	1,101.96	1,267.60
5. Actual/Projected net Working Capital	-	-	-	-	-	-	-
6. Item 3 minus item 4	483.59	1,040.52	1,643.49	2,274.30	2,941.81	3,305.89	3,802.80
7. Item 3 minus item 5	644.78	1,387.36	2,191.33	3,032.40	3,922.41	4,407.85	5,070.40
8. Maximum permssible bank finance (lower of 6 or 7)	483.59	1,040.52	1,643.49	2,274.30	2,941.81	3,305.89	3,802.80
9. Excess borrowings representing short fall in New Working Capital	-	-	-	-	-	-	-
<b>SECOND METHOD OF LENDING</b>	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
1. Total Current Assets	648.26	1,396.70	2,201.13	3,042.70	3,933.22	4,739.17	5,419.28
2. Other Current Laibilities (Other than bank borrowings)	3.48	9.34	9.81	10.30	10.81	331.32	348.89
3. Working Capital Gap	644.78	1,387.36	2,191.33	3,032.40	3,922.41	4,407.85	5,070.40
4. Min. stipulated Net Working Capital (25% total Current Assets excluding export receivables)	162.07	349.18	550.28	760.67	983.31	1,184.79	1,354.82
5. Actual/Projected net Working Capital	-	-	-	-	-	-	-
6. Item 3 minus item 4	482.72	1,038.18	1,641.04	2,271.73	2,939.11	3,223.06	3,715.58
7. Item 3 minus item 5	644.78	1,387.36	2,191.33	3,032.40	3,922.41	4,407.85	5,070.40
8. Maximum permssible bank finance (lower of 6 or 7)	482.72	1,038.18	1,641.04	2,271.73	2,939.11	3,223.06	3,715.58
9. Excess borrowings representing short fall in New Working Capital	-	-	-	-	-	-	-

## ZVS Internationals Private Limited

Azmat Villa, 237 Green Park Society, Opposite I D Chauhan High School Talala Road  
Veraval-362266 Gir Somnath District, Gujarat, INDIA.  
CIN: U51909GJ2018PTC103798

### Assumptions made for preparation of Project Report

Sl No	Assumptions
1	Sales is Considered based on Projected income estimated by the Management. It is assumed that management will run at ____% capacity at the beginning of the year and 90% from Second Year. Projected Sales are provided in <b>Annexure 1</b> .
2	Selling Price per kgs is kept at Rs. 46 for first 4 years and thereafter @ Rs. 46.50/-. GST at the Rate of 5% is calculated.
3	Management is projected to avail TL of Rs. _____ Lakhs Bank Finance (Term Loan, payable in ____ years @ 11% interest per annum with one year maratorium period) and Working Capital of Rs. _____ Lakhs for its working capital requirement. It is projected that the loan will be utilised based on the Work in progress of constuction and setting up of business. It is estimated that Management will bring Margin Money of Rs. _____ Lakhs as a Capital and will be utilised for new business.
4	Cost of project for CNG Plant and Means of Finance are attached with this Project Report
5	Cost of Goods Sold (i.e. Purchases, Direct Expenses, Inventory) are proportionate to Capacity Utilisation and is provided in <b>Annexure 2</b>
6	Expenses like salary and wages, Packaging, Utilities and others are propotionate to Capacity Utilisation
7	Closing stock are valued based on lower of cost or market value.
8	Interest Rate is worked out on 11% p.a. for Term Loan and OD Loan
9	Administrative, Selling and distribution expenses are escalated accordingly
10	Taxation are provided as per current applicable rate for Partnership Firms i.e Avg 25%+ Cess
11	Unsecured loans received from Relatives and Others will be payable Year after Year
12	Sundry debtors/ Receivables are estimated @ 30 days sales based on sales made for the projected period
13	Sundry Creditors/ Payable are estimated @ 30 days Purchases made for the projected period
14	Cash and Cash Equivalentents are arrived from the Cash Flow statement
15	Other Current Assests includes balances with tax authorities and other loans and Advances Receivable and is estimated @ 0.05% of Sales value
16	Other Liabilities and provision is related to Statutory payments and expenses payable as per the applicable statutes or Laws applicable to company.
17	Depreciation is Calculated at Strieght Line Method (SLM) and depreciation rate is as per Companies Act, 2013

**ZVS Internationals Private Limited**

Azmat Villa, 237 Green Park Society, Opposite I D Chauhan High School Talala Ro  
Veraval-362266 Gir Somnath District, Gujarat, INDIA.

CIN: U51909GJ2018PTC103798

<b>Loan Disbursement Schedule</b>	<b>Total</b>	<b>Month 1</b>	<b>Month 2</b>	<b>Month 3</b>
Grass Field Related	443.21			
Pre Digestion Related	194.92		50	
Dewatering Related	142.04			
Water storage & Fire tank related	120.16			50
Construction Related	1695.38	250	200	200
Raw gas Storage related	180.20			
H2S Removal Related	102.16			
Gas Drying Related	95.24			
Flaring Unit Related	86.05			
Purification Stage 1 - Water Scrubber	107.83			
Purification Stage 2 - VPSA System	348.10			
Odoriser	87.36			
Pure Gas Storage Related	285.98			
Load of Intial digester filling & Enzymes	132.00			
Compression Related	354.99			
Gas Transport Cascades	376.79			
Remote Process Monitoring	27.00			
Statutory Related Expenses	35.00	35		
<b>Total Rs.L</b>	<b>4814.41</b>	<b>285</b>	<b>250</b>	<b>250</b>
Cummulative Disbursement		285	535	785
Interest During Construction		0	3	5
Interest During Moratorium				
% Disbursement		6%	5%	5%



ad

Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 18
		177	89		177				
15		94	36						
				71	71				
			34		36				
200		259	259	328					
						180			
				102					
			76		19				
						34	52		
		22	32	43	11				
				278	70				
							87		
					200	57	29		
						132			
				142		142	71		
				151	75	113	38		
				8	8			11	
215	0	551	526	1124	668	659	276	11	4814
1000	1000	1551	2077	3201	3868	4527	4804	4814	
7	9	9	14	19	29	35	42	44	217
									265
4%	0%	11%	11%	23%	14%	14%	6%	0%	100%

ZVS INTERNATIONALS PRIVATE LIM  
**Azmat Villa, 237 Green Park Society, Opposite I D Chauhan H**  
**Veraval-362266 Gir Somnath District, G**  
**CIN: U51909GJ2018PTC103'**

**Part A TECHNICAL PARAMETERS**

Heading	SL No	Description	Quantity	Unit
SCOPE	1	Output Required	13513.5	SCM
	2	Feed Stock	Napier	
	3	Density of BioCNG	760	g/m3
	4	Weight of BioCNG	10270.27	kg
	5	Average Conversion Ratio	9%	
INPUT	6	Feed Stock Quantity/day	114.4	ton
	7	Yield/Acre - min (Per Year)	180	ton
	8	Cutting Interval - max	60	days
	9	No of cutting/ year	6	times
	10	Total Feedstock/year	41768	ton
	11	Grass Field required	232	Acre
	12	Daily Cutting	3.9	Acre
	13	Yield/Acre/cutting	30	Ton
WATER	14	Daily Recirculated		kl
	15	Water WIP in Digester		kl
	16	Cooling towers	5	kl
	17	Evaporative losses	1	kl
OUTPUT	17	Methane	12432	SCM
	18	Other gases in BioCNG	1081	SCM
	19	Total BioCNG	13514	SCM
	20	CO2	12015	SCM
	21	Moisture	1	kl

Part B	
Heading	SL No
PRE LAUNCH	1
	2
	3
	4
	5
	6
	7
	8
	9
	10
LAUNCH	11
	12
	13
	14
	15
	16
CONSTRUCT	17
	18
	19
	20
	21
	22
	23
	24
	25

	22	H2O formed in the Process/day	2.29	kl
	23	H2O out along with Fertiliser	3.28	kl
MANURE	24	Dry matter Basis/day	6.87	ton
	25	Weight with moisture	10.15	ton

**No Hazardous effluent generation and discharge**

	26
	27
	28
	29
	30
	31
	32
FEEDING	33
	34
	35
	36
	37
	38
	39
	40
	41
	42
	43
FINAL TOUCH	44
	45
	46
	47
	48
START	49
	50
	51
	52

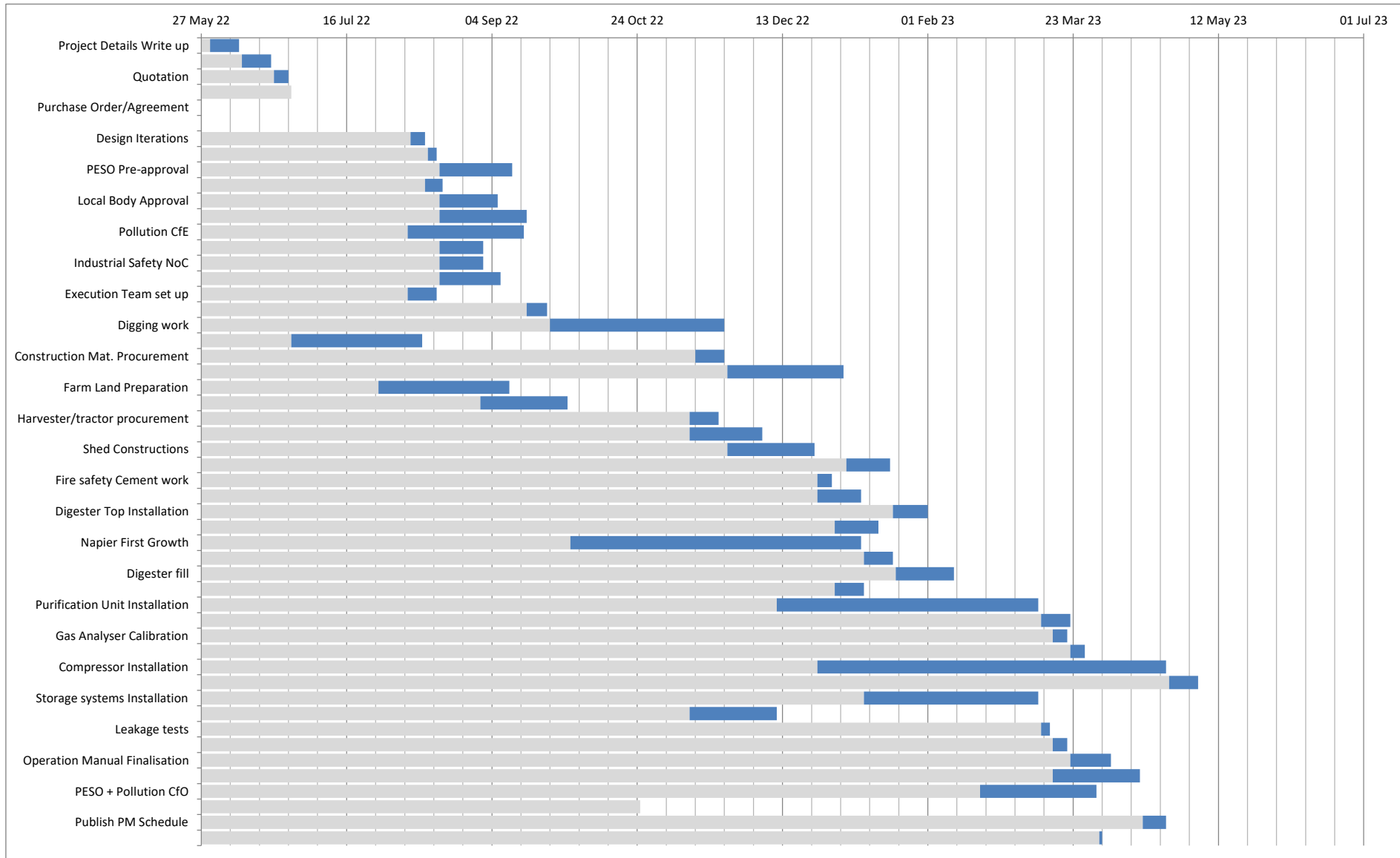
**AITED**  
**High School Talala Road**  
**Gujarat, INDIA.**  
**798**

**Assumed Tentative Execution Plan**

<b>PROJECT EXECUTION</b>		Launch	30.Mai.22	Completion	02.Apr.23
Description	Duration in days	Responsibility	Linked to	Start	End
Project Details Write up	10			30.Mai.22	09.Jun.22
Approx.. Design	10		1	10.Jun.22	20.Jun.22
Quotation	5		2	21.Jun.22	26.Jun.22
Finalisation			3	27.Jun.22	
Purchase Order/Agreement			4		
Loan + Advance + Subsidy LOI			5		
Design Iterations	5		6	07.Aug.22	12.Aug.22
Final Design Approval	3		7	13.Aug.22	16.Aug.22
PESO Pre-approval	25		8	17.Aug.22	11.Sep.22
Detailed Project Plan (Dates)	6		7	12.Aug.22	18.Aug.22
Local Body Approval	20		8	17.Aug.22	06.Sep.22
Electricity Approval	30		8	17.Aug.22	16.Sep.22
Pollution CfE	40		6	06.Aug.22	15.Sep.22
Fire safety NoC	15		8	17.Aug.22	01.Sep.22
Industrial Safety NoC	15		8	17.Aug.22	01.Sep.22
Part level design RFQ etc.	21		8	17.Aug.22	07.Sep.22
Execution Team set up	10			06.Aug.22	16.Aug.22
Land Preparation	7		13	16.Sep.22	23.Sep.22
Digging work	60		18	24.Sep.22	23.Nov.22
Farm Land tie ups	45		6	27.Jun.22	11.Aug.22
Construction Mat. Procurement	10		19	13.Nov.22	23.Nov.22
Cement work + Curing	40		21	24.Nov.22	03.Jän.23
Farm Land Preparation	45		20	27.Jul.22	10.Sep.22
Irrigation+Planting	30		23	31.Aug.22	30.Sep.22
Harvester/tractor procurement	10			11.Nov.22	21.Nov.22

Trolley fabrication etc.	25		25	11.Nov.22	06.Dez.22
Shed Constructions	30		19	24.Nov.22	24.Dez.22
Cement Plastering	15		22	04.Jän.23	19.Jän.23
Fire safety Cement work	5		27	25.Dez.22	30.Dez.22
Flooring	15		27	25.Dez.22	09.Jän.23
Digester Top Installation	12		28	20.Jän.23	01.Feb.23
Fence and Safety walls	15		29	31.Dez.22	15.Jän.23
Napier First Growth	100		23	01.Okt.22	09.Jän.23
Napier First Feed	10		31,33	10.Jän.23	20.Jän.23
Digester fill	20		34	21.Jän.23	10.Feb.23
Fire Safety installation	10		29	31.Dez.22	10.Jän.23
Purification Unit Installation	90		27	11.Dez.22	11.Mär.23
Purifier Trials	10		37	12.Mär.23	22.Mär.23
Gas Analyser Calibration	5		38	16.Mär.23	21.Mär.23
Flow meter W&M Stamping	5		39	22.Mär.23	27.Mär.23
Compressor Installation	120		27	25.Dez.22	24.Apr.23
Compressor trials	10		42	25.Apr.23	05.Mai.23
Storage systems Installation	60		30	10.Jän.23	11.Mär.23
Transport Arrangements	30		26	11.Nov.22	11.Dez.22
Leakage tests	3		43	12.Mär.23	15.Mär.23
Internal technical Audit	5		45	16.Mär.23	21.Mär.23
Operation Manual Finalisation	14		46	22.Mär.23	05.Apr.23
Remote Monitoring Installation	30		43	16.Mär.23	15.Apr.23
PESO + Pollution CfO	40		46	19.Feb.23	31.Mär.23
Grid Injection Agreement				25.Okt.22	25.Okt.22
Publish PM Schedule	8		47	16.Apr.23	24.Apr.23
Inaugurate	1		49	01.Apr.23	02.Apr.23

**ZVS INTERNATIONALS PRIVATE LIMITED**  
**Azmat Villa, 237 Green Park Society, Opposite I D Chauhan High School Talala Road**  
**Veraval-362266 Gir Somnath District, Gujarat, INDIA.**  
**CIN: U51909GJ2018PTC103798**



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**GRASS FIELD PLANNING**

SI No	Activity	27.Jun.22	27.Jul.22	31.Aug.22	09.Jän.23	10.Jän.23	10.Feb.23	21.Feb.23	-->	
1	Farm Land tie ups	[Green bar]								
2	Farm Land Preparation	[Green bar]								
3	Irrigation+Planting	[Green bar]								
4	Napier First Growth	[Green bar]								
5	Napier First Feed	[Green bar]								
6	Digester fill	[Green bar]								
7	Regular Harvesting	[Green bar]							Daily	
8	Watering	Every day			Every 2 day			every 3 Days		
9	Nutrition	Monthly							Daily	

