

# 2023

# ANNUAL REPORT

Building Bhutan with Integrity

ZHABTO INFRA PVT. LTD.  
Thimphu · Bhutan

# Year in Review - 2023

Key performance indicators across our operations, people and project delivery.

Revenue	Nu. 1,395 M	Active Projects	36
YoY Growth	+9%	Workforce	1,040
Safety (LTIFR)	0.63 LTIFR	Reporting Period	Jan – Dec

## Chairman's Statement

2023 marked the year we formalised our four-division operating model — infrastructure, residential, manufacturing and design — to better serve clients across the project lifecycle. Investment in people and systems remained the priority.

We remain committed to disciplined growth, transparent governance and meaningful contribution to Bhutan's development. On behalf of the board, I thank our clients, partners and every member of the Zhabto Infra team for their trust and dedication.

— Chairman, Zhabto Infra

## Operational Highlights

- Restructured into four specialised operating divisions.
- Rolled out the first edition of our Engineering Standards Handbook.
- Completed the National Institutional Campus building project on schedule.
- Onboarded a new ERP platform across procurement, finance and project controls.

## Outlook

Looking ahead, Zhabto Infra will continue to invest in specialised infrastructure capability, vertical integration of our manufacturing division and the development of Bhutanese engineering talent. Our strategy is grounded in long-term partnerships, technical excellence and an unwavering commitment to safety and sustainability on every project we deliver.