

INDEPENDENT AUDITOR'S REPORT

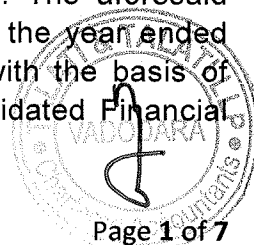
To the Board of Directors of
EPACK PREFAB TECHNOLOGIES LIMITED (Formerly
known as EPACK PREFAB TECHNOLOGIES PRIVATE
LIMITED and EPACK POLYMERS PRIVATE LIMITED)
61-B, Udyog Vihar Surajpur,
Kasna Road, Gautam Buddha Nagar,
Greater Noida, Uttar Pradesh, India - 201306.

Report on the Audit of the Special Purpose Ind AS Consolidated Financial Statements

Opinion

We have audited the accompanying Special Purpose Ind AS Consolidated Financial Statements of Epack Prefab Technologies Limited (formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited) (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), and the Group's share of Profit / (Loss) in its associates, which comprise the Special Purpose Ind AS Consolidated Balance Sheet as at 31st March 2023, Special Purpose Ind AS Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Special Purpose Ind AS Consolidated Statement of Changes in Equity and Special Purpose Ind AS Consolidated Statement of Cash Flow for the year then ended, and Special Purpose Ind AS Consolidated Notes to the Special Purpose Ind AS Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (collectively referred to as the "Special Purpose Ind AS Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Ind AS Consolidated Financial Statements give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at 31st March 2023, its Consolidated profit including Consolidated comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date. The aforesaid Special Purpose Ind AS Consolidated Financial Statements as at and for the year ended 31st March 2023, are prepared, in all material respects, in accordance with the basis of preparation described in Note 1 of these Special Purpose Ind AS Consolidated Financial Statements.



Basis for Opinion

We conducted our audit of the Special Purpose Ind AS Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in 'Auditor's Responsibilities for the Audit of the Special Purpose Ind AS Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Indian Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Special Purpose Ind AS Consolidated Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Ind AS Consolidated Financial Statements.

Emphasis of Matter

We draw attention to Note 56 of the consolidated financial statements, which describes that Epack Prefab Solutions Private Limited, a subsidiary of the Group, has reported a negative net worth of ₹ 85.31 Lakhs as of 31st March 2023. The financial statements of the subsidiary have been prepared on a going concern basis based on the parent company's commitment to provide the necessary financial and operational support.

Our opinion is not modified in respect of this matter.

Basis of Accounting and Restriction on Distribution and Use

The Special Purpose Ind AS Consolidated Financial Statements have been prepared by the Company solely for the purpose of preparation of the Restated Consolidated Financial Information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "ICDR Regulations") in relation to the proposed Initial Public Offering of equity shares of the Company ("IPO"). As a result, the Special Purpose Ind AS Consolidated Financial Statements may not be suitable for any other purpose and are not Consolidated Financial Statements prepared pursuant to any requirements under section 129 of the Act. The Special Purpose Ind AS Consolidated Financial Statements cannot be referred to or distributed or included in any offering document or used for any other purpose except with our prior consent in writing. Our report is intended solely for the purpose of preparation of the Restated Consolidated Financial Information and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Our opinion is not modified in respect of this matter.



Responsibilities of Management and those charged with Governance for Special Purpose Ind AS Consolidated Financial Statements

The Holding 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 Special Purpose Ind AS Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated total comprehensive income, Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. These responsibilities also include 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 Special Purpose Ind AS Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Ind AS Consolidated Financial Statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Ind AS Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Ind AS Consolidated Financial Statements, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Ind AS Consolidated Financial Statements. 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 special purpose Ind AS Consolidated 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 an error, as fraud may

involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing our opinion on whether the Company has internal financial controls with reference to special purpose Ind AS Consolidated financial statements 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 Group'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 special purpose Ind AS Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose Ind AS Consolidated Financial Statements, including the disclosures, and whether the special purpose Ind AS Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

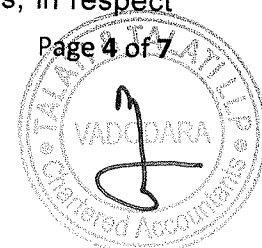
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

- (a) We did not audit the financial statements of one Indian Subsidiary Company, whose financial statements reflects the total assets of Rs. 281.56 Lakhs as at 31st March 2023, total revenue of Rs. 0.00 Lakhs, total profit after tax of Rs. 7.84 Lakhs, total comprehensive income of Rs. 7.84 Lakhs and net cash inflows / (outflows) of Rs. (0.08) Lakhs for the year ended on that date, as considered in the Special Purpose Ind AS Consolidated Financial Statements.

The Special Purpose Ind AS Consolidated Financial Statements also include the Group's share of net profit/(Loss) of Rs. (2.11) Lakhs for the year ended 31st March, 2023, as considered in the Special Purpose Ind AS Consolidated Financial Statements, in respect



of one associates, whose financial statements / financial information have not been audited by us.

The financial statements / financial information has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Special Purpose Ind AS Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of subsidiary & associates, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associates, is based solely on the report of such other auditor.

- (b) During the Financial Year 2022-23, One Subsidiaries becomes the Associates Company as on 16th January 2023 due to loss of control. We did not audit the financial statements of these Indian subsidiary, whose financial statements reflects total revenue of Rs. 0.00 Lakhs, total profit after tax of Rs. (7.39) Lakhs, and total comprehensive income of Rs. (7.39) Lakhs for the period upto 16th January 2023, as considered in the Special Purpose Ind AS Consolidated Financial Statements.

The financial statements / financial information has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Special Purpose Ind AS Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of such other auditor.

Our opinion above on the Special Purpose Ind AS Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As these Special Purpose Ind AS Consolidated Financial Statements have been prepared in compliance with aforesaid ICDR Regulations, reporting as required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act is not applicable.
2. As required by Section 143 (3) of the Act, 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 purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
 - (c) The Special Purpose Ind AS Consolidated Balance Sheet, the Special Purpose Ind AS Consolidated Statement of Profit and Loss including the Special Purpose Ind AS Consolidated Statement of Other Comprehensive Income, the Special Purpose Ind AS



Consolidated Statement of Cash flows and the Special Purpose Ind AS Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid Special Purpose Ind AS Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
- (e) On the basis of written representations received from the Directors as at 31st March, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as at 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) As this Special Purpose Ind AS Consolidated Financial Statements have been prepared in compliance with aforesaid ICDR Regulations, reporting as required with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, is not applicable.
- (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. The Group has disclosed the impact of pending litigations on its Consolidated financial position in its Special Purpose Ind AS Consolidated Financial Statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there was any material foreseeable losses.
 - iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. (a) The respective management of the Parent Company and its Subsidiary Companies whose financial statements have been audited under the Act, have represented to us and to other auditors of such subsidiaries that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the respective Parent Company & its Subsidiaries Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 respective Parent Company & such subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective management of the Parent Company and such other subsidiaries whose financial statements have been audited under the Act, have represented to us and to other auditors of such subsidiaries, that, to the best of its knowledge and belief, no funds have been received by the respective Parent Company or any other Subsidiary Companies from any persons or entities, including foreign entities



("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the respective Parent Company or such other Subsidiary Companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances performed by us and those performed by auditors of subsidiaries companies whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.

- v. The Parent Company and its subsidiary Companies incorporated in India have neither declared nor paid any dividend during the year.
- vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable only w.e.f. April 01, 2023 for the Holding Company, its subsidiary company and associate Company incorporated in India, hence reporting under this clause is not applicable.

For Talati & Talati LLP

Chartered Accountants

FRN: 110758WW100377



CA. Manish Baxi

Partner

Membership Number: 045011

Place: Noida

Date: December 18, 2024

UDIN: 24045011BJZYBI9996

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EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC116066

Special Purpose Ind AS Consolidated Balance sheet as at 31st March 2023

All amounts are in INR Lacs unless otherwise stated

Particulars	Note No.	Amount in Lacs		
		As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
I ASSETS				
1 Non- Current Assets				
(a) Property, Plant and Equipment	2A	11,406.77	10,334.43	6,414.59
(b) Capital Work - in - Progress	2B	206.66	61.98	
(c) Investment Property				
(d) Goodwill on Consolidation		302.54	302.54	302.54
(e) Intangible Assets	3	67.15	68.04	43.83
(f) Right of Use Assets	4	3,499.79	3,963.45	1,055.77
(g) Financial Assets				
(i) Investments	5	197.89	-	-
(ii) Others Financial Assets	6	1.38	1.48	25.68
(h) Other Non - Current Assets	7	1,106.59	-	201.50
Total Non - Current Assets		16,788.78	14,731.91	8,043.91
2 Current assets				
(a) Inventories	8	8,173.31	5,495.58	2,264.86
(b) Financial Assets				
(i) Trade Receivables	9	12,015.10	6,579.25	4,246.58
(ii) Cash and Cash Equivalents	10	160.82	65.68	421.01
(iii) Bank Balances other than Cash and Cash Equivalents	11	1,169.15	649.00	945.33
(iv) Loans & Advances	12	159.85	110.30	83.57
(v) Other Financial Assets	13	655.94	728.41	1,776.66
(c) Other Current Assets	14	4,081.72	2,206.13	918.37
Total Current Assets		26,415.89	15,834.34	10,656.37
TOTAL ASSETS		43,204.66	30,566.26	18,700.28
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	15A	387.54	387.54	387.54
(b) Instruments Entirely Equity in Nature	15B	-	-	-
(c) Other Equity	15C	12,221.98	9,823.32	7,854.33
Equity Attributable to Owners of the Holding Group		12,609.52	10,210.86	8,241.87
Non Controlling Interest				
Total Equity		12,609.52	10,210.86	8,241.87
B Liabilities				
1 Non- Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	6,169.91	4,454.19	1,477.17
(ii) Lease Liabilities	17	300.99	338.91	141.01
(iii) Other Financial Liabilities	18	697.02	526.45	294.48
(b) Long Term Provisions	19	197.33	164.30	166.58
(c) Deferred Tax Liabilities	20	607.62	547.38	521.18
(d) Other Non - Current Liabilities	21	-	-	-
Total Non - Current Liabilities		7,972.87	6,031.24	2,600.41



2 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22	4,423.36	2,810.51	2,310.52
(ii) Lease Liabilities	23	45.40	38.96	4.65
(iii) Trade Payables	24			
(A) total outstanding dues of micro enterprises and small enterprises; and		1,325.21	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		11,162.95	8,158.82	2,867.39
(iv) Other Financial Liabilities	25	1,092.39	1,456.01	237.14
(b) Short Term Provisions	26	170.34	148.02	61.96
(c) Liability for Current Tax (Net)	27	814.51	368.27	211.82
(d) Other Current Liabilities	28	3,588.13	1,343.56	2,164.53
Total Current Liabilities		22,622.28	14,324.16	7,858.00
TOTAL EQUITY AND LIABILITIES		43,204.66	30,566.26	18,700.28
Material Accounting Policies	1			

The accompanying notes are an integral part of these Special Purpose Ind AS Consolidated Financial Statements.

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110769WAW100377

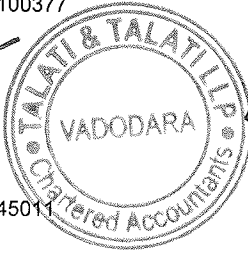
CA Manish Baxi

Partner

Membership No. 045011

Place : Noida

Date : 18-12-2024



For and on behalf of the Board

For EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

Mr. Sanjay Singhania Mr. Bajrang Bothra

Managing Director & CEO

DIN: 01291342

Place: Noida

Date: 18-12-2024

Chairman

DIN: 00129286

Place: Noida

Date: 18-12-2024

Chief Financial Officer

Place: Noida

Date: 18-12-2024

Mrs. Nikita Singh
Company Secretary & Compliance Officer

Place: Noida

Date: 18-12-2024



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066

Special Purpose Ind AS Consolidated Statement of Profit and Loss for the year ended 31st March 2023
All amounts are in INR Lacs unless otherwise stated

Particulars	Note No.	Amount in Lacs	
		Year ended 31st March 2023	Year ended 31st March 2022
CONTINUING OPERATIONS			
I INCOME			
Revenue from Operations	29	65,676.07	45,010.56
Other Income	30	373.16	310.82
Total Income		66,049.24	45,321.38
II EXPENSES			
Cost of Materials Consumed	31	47,507.95	31,806.25
Purchases of Traded Goods	32	-	-
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	33	(1,874.81)	(687.43)
Employee Benefits Expense	34	3,938.13	3,025.98
Finance Costs	35	1,232.73	551.47
Depreciation and Amortization Expense	36	1,021.58	702.71
Other Expenses	37	10,951.79	7,311.79
Total Expenses		62,777.37	42,710.77
III Restated Profit / (loss) before share of Profit / (Loss) of Associate and Exceptional Items and Tax		3,271.87	2,610.61
IV Share of Profit / (loss) of Associate		(2.11)	-
V Restated Profit before exceptional items and tax		3,269.76	2,610.61
VI Exceptional Item			
VII Restated Profit / (loss) before tax		3,269.76	2,610.61
VIII Tax expense			
Current Tax	38	801.24	637.57
Deferred Tax Charge/(Credit)	38	59.76	20.58
Tax in Respect of Earlier Years	38	11.51	0.20
IX Restated Profit/(Loss) for the year from Continuing Operations		2,397.24	1,952.26
X Other Comprehensive Income			
(i) Items that will not be Reclassified to Profit or Loss			
Remeasurements of Net Defined Benefit Plans		1.90	22.36
Income Tax Relating to Above Items		(0.48)	(5.63)
(ii) Items that will be reclassified to Profit or Loss			
Difference due to changes in foreign exchange reserves		-	-
Restated Other Comprehensive Income for the year, net of tax		1.42	16.73
XI Restated Total Comprehensive Income for the year		2,398.66	1,968.99
Restated Profit Attributable to :			
Owners of the Holding Group:		2,397.24	1,952.26
Non Controlling Interest :		-	-
Restated Profit for the year		2,397.24	1,952.26
Restated Other Comprehensive Income attributable to :			
Owners of the Holding Group :		1.42	16.73
Non Controlling Interest :		-	-
Restated Other Comprehensive Income for the year		1.42	16.73
Restated Total Comprehensive Income attributable to :			
Owners of the Holding Group :		2,398.66	1,968.99
Non Controlling Interest :		-	-
Restated Total Comprehensive Income for the year		2,398.66	1,968.99
X Earnings per equity share of ₹ 2 each (for continuing operation):	39		
Basic EPS (₹)		3.09	2.52
Diluted EPS (₹)		3.09	2.52
Material Accounting Policies	1		

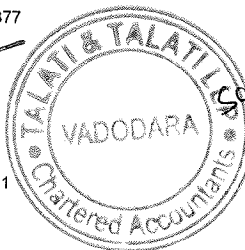
The accompanying notes are an integral part of these Special Purpose Ind AS Consolidated Financial Statements.

As per our Report of even date

For Talati & Talati LLP
 Chartered Accountants
 PRN: 110768/AAA/100377

CA Manish Baxi
 Partner

Membership No. 045011
 Place : Noida
 Date : 18-12-2024



For and on behalf of the Board
 For EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

Mr. Sanjay Singhania: Managing Director & CEO
 Mr. Bajrang Bothra: Chairman

DIN: 01291342
 Place : Noida
 Date : 18-12-2024

DIN: 00129286
 Place : Noida
 Date : 18-12-2024

Mr. Rahul Agarwal
 Chief Financial Officer

Place : Noida
 Date : 18-12-2024

Mrs. Nikita Singh
 Company Secretary & Compliance Officer

Place : Noida
 Date : 18-12-2024



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC116066

Special Purpose Ind AS Consolidated Statement of Cash Flows for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

Particulars	Amount in Lacs	
	Year ended 31st March 2023	Year ended 31st March 2022
A. Cash Flow from Operating Activities		
Restated Profit before exceptional Items and tax as per statement of profit and loss	3,269.76	2,610.61
Adjustments for:		
Depreciation and amortization expenses	-	-
Finance cost on Borrowings and Lease Liability	1,021.58	702.71
Transfer to Reserve & FCTR Adjustment	1,232.73	551.47
Share of loss in associate	-	-
Unrealised profit on stocks	2.11	-
Adjustment for MAT Credit	-	-
Adjustment for Expected Credit Loss	-	-
Sundry Balances written back	-	-
Dividend income	-	-
Interest income	-	-
Rent Income	(75.64)	(36.12)
Fair Valuation of Investments through Profit and Loss	-	-
Remeasurements of net defined benefit plans	1.90	22.36
Gain on loss of significant Influence of Associate	-	-
(Profit)/ loss on sale of Land Rights	-	(167.79)
Gain on loss of control of Subsidiary	(25.35)	-
(Profit)/ loss on sale of fixed assets (net)	(6.57)	0.62
Operating profit before working capital changes	5,420.52	3,683.85
Adjustments for:		
(Increase)/decrease in Trade Receivables	(5,435.85)	(2,332.67)
(Increase)/decrease in Inventories	(2,677.73)	(3,230.73)
(Increase)/decrease in Other Non current Financial Assets	(10.21)	24.20
(Increase)/decrease in Other Financial Assets	72.47	34.53
(Increase)/decrease in Other Non Current Assets	(1,296.19)	201.50
(Increase)/decrease in Bank Balance other than Cash and Cash Equivalent	(520.15)	296.33
(Increase)/decrease in Short Term Loans	(49.55)	(26.73)
(Increase)/decrease in Investment	-	-
(Increase)/decrease in Other Current Assets	(1,883.16)	(1,287.75)
Increase/(decrease) in Long Term Provisions	33.02	(2.27)
Increase/(decrease) in Other Non Current Liability	-	-
Increase/(decrease) in Trade & other payables	4,329.63	5,291.44
Increase/(decrease) in Short Term Provisions	22.05	86.07
Increase/(decrease) in Other Current Liabilities	2,703.83	(820.97)
Increase/(decrease) in Other Financial Liabilities	(360.72)	1,218.87
Increase/(decrease) in Other Long Term Financial Liabilities	170.57	231.97
Increase/(decrease) in Current Tax Liability	-	-
Less: Direct taxes paid (net of refunds)	518.53	3,367.63
	(366.51)	(481.32)
Less: Exceptional Items	152.02	2,886.31
Net cash (used in) / generated from operating activities after exceptional items (A)	152.02	2,886.31
B. Cash Flow from Investing Activities		
Inflows		
Sale proceeds / (Purchase) of property, plant and equipment	25.90	40.65
Sale proceeds / (Purchase) of Investments / Loss of Control	(410.31)	-
Interest received	75.64	36.12
Proceeds from Sale of Land Rights	-	1,181.51
Dividend received from others	-	-
Outflows		
Purchase of property, plant and equipment/ intangible assets	(2,826.19)	(4,707.13)
Purchase of Investments	(199.00)	-
Additions in ROU Asset	(51.17)	(2,950.55)
	-	-



Net cash (used in) / generated from investing activities (B)	(3,385.12)	(6,399.41)
C. Cash Flow from Financing Activities		
Inflows		
Proceeds from issue of Shares	-	-
Proceeds from Short term Borrowings	2,760.42	499.99
Proceeds from long term Borrowings	1,832.05	2,977.02
Increase / (Decrease) in Lease Liability	(31.49)	232.21
Outflows		
Repayment of Long term Borrowings	-	-
Repayment Short term Borrowings	-	-
Dividend Paid	-	-
Receipt/Payment of Share application money	-	-
Finance Cost on Lease Liability	(32.60)	(16.58)
Finance Cost on borrowings	(1,200.13)	(534.88)
Net cash (used in) / generated from financing activities (C)	3,328.25	3,157.76
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	95.15	(355.33)
Add : Cash and cash equivalent at beginning of the year	65.68	421.01
Cash and cash equivalent at end of the year	160.82	65.68
Cash and Cash equivalent as per above comprises of the following		
Cash and Cash Equivalents (Refer Note 10)	160.82	65.68
Bank Balances Other Than Cash and Cash Equivalents (Refer Note 11)	1,169.15	649.00
Balances as per Statement of Cash Flows	160.82	65.68

The accompanying notes are an integral part of these Special Purpose Ind AS Consolidated Financial Statements.

Notes:

- (i) The cash flow statement has been prepared under the indirect method as set out in Ind AS 7, "Statement of Cash Flows", whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cashflows from operating, investing and financing activities of the Group are segregated based on the available information.
- (ii) Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress and intangible assets under development respectively during the year.

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110758WAA/100377

CA Manish Baxi

Partner

Membership No. 045011

Place : Noida

Date : 18-12-2024

For and on behalf of the Board

For EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

Mr. Sanjay Singhania

Managing Director & CEO

DIN: 01291342

Place : Noida

Date : 18-12-2024

Mr. Bajrang Bothra

Chairman

DIN: 00129286

Place : Noida

Date : 18-12-2024

Mr. Rahul Agarwal

Chief Financial Officer

Place : Noida

Date : 18-12-2024

Mrs. Nikita Singh

Company Secretary & Compliance Officer

Place : Noida

Date : 18-12-2024



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)
 CIN - U74999UP1999PLC116066

Special Purpose Ind AS Consolidated Statement of Changes in Equity for the year ended 31st March 2023
 All amounts are in INR Lacs unless otherwise stated

(I) Equity Share Capital (Refer Note 15A)

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	38,75,400.00	387.54	38,75,400.00	387.54	38,75,400.00	387.54
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting year	38,75,400.00	387.54	38,75,400.00	387.54	38,75,400.00	387.54
Changes in Equity Share Capital during the year (net)	-	-	-	-	-	-
Balance at the end of the reporting year	38,75,400.00	387.54	38,75,400.00	387.54	38,75,400.00	387.54

(II) Instruments Entirely Equity in Nature (Refer Note 15B)

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	-	-	-	-	-	-
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting year	-	-	-	-	-	-
Changes in Equity Share Capital during the year (net)	-	-	-	-	-	-
Balance at the end of the reporting year	-	-	-	-	-	-

(III) Other Equity (Refer Note 15C)

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Other Equity	Reserves and Surplus	Other Comprehensive Income (OCI)	Total Attributable to Owners of the Holding Company	Non Controlling Interest	Total
Share Capital	38,75,400.00	387.54	38,75,400.00	387.54	38,75,400.00	387.54
Retained Earnings	7,863.31	1,952.26	16.73	1,968.99	-	7,854.33
Other Comprehensive Income (OCI) Remeasurement of defined benefit	-	-	(8.98)	-	-	1,952.26
Balance as at 1st April 2021	-	-	-	-	-	16.73
Restated Net Profit for the year	-	-	-	-	-	-
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
Restated Total Comprehensive Income	-	-	-	-	-	-
Transfers during the year	-	-	-	-	-	-
Share capital pending allotment	-	-	-	-	-	-
Dividend Paid & DDT	-	-	-	-	-	-
Reversal of Unrealised gain on Mutual Funds	-	-	-	-	-	-
Transfer to Foreign Currency Translation Reserve	-	-	-	-	-	-
Unrealised Profit on Stocks	-	-	-	-	-	-
Balance as at 31st March 2022	9,815.57	2,397.24	7.75	9,823.32	-	9,823.32
Restated Net Profit for the year	-	-	-	-	-	-
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
Restated Total Comprehensive Income	-	-	-	-	-	-
Transfers during the year / Buy Back of Pref Shares	-	-	-	-	-	-
Converted into Share capital	-	-	-	-	-	-
Dividend Paid & DDT / Utilisation of Reserves	-	-	-	-	-	-
Excess Provision w/off	-	-	-	-	-	-
Unrealised Profit on Stocks	-	-	-	-	-	-
Balance as at 31st March 2023	12,212.81	12,212.81	9.17	12,221.98	-	12,221.98

The accompanying notes are an integral part of these Special Purpose Ind AS Consolidated Financial Statements.

As per our Report of even date

For Tally & Company
 Chartered Accountants
 FRN: 110758/W/100377

CA Ansh Baxi

Partner

Membership No. 045011
 Place: Noida
 Date: 18-12-2024

For and on behalf of the Board
 For EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

Mr. Sanjay Singhania
 Managing Director &
 CEO

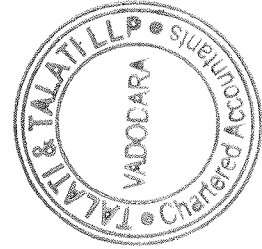
Mr. Rajrang Botra
 Chief Financial Officer

Mrs. Nikita Singh
 Company Secretary &
 Compliance Officer

DIN: 01291342
 Place: Noida
 Date: 18-12-2024

DIN: 00125286
 Place: Noida
 Date: 18-12-2024

Place: Noida
 Date: 18-12-2024



EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)
U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statements for the year ended on 31st March 2023:

Corporate information:

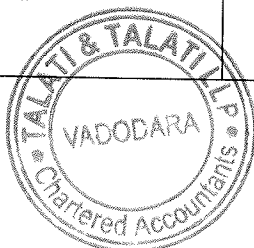
EPACK PREFAB TECHNOLOGIES LIMITED (formerly known as “EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED” and “EPACK POLYMERS PRIVATE LIMITED”) (the ‘Holding Company’) having CIN U74999UP1999PLC116066 is a public unlisted company incorporated in India. The registered office of the Holding Company is located at 61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh, India - 201306.

The Holding Company is engaged in the business of manufacturing of EPS (Expanded Polystyrene) Packaging and Pre-engineered and Prefabricated Building Solutions.

The Special Purpose Ind AS Consolidated Financial Statement is prepared for the Holding Company and its subsidiaries and associate together referred to as the (the “Group”).

The Holding Company, its subsidiary (jointly referred to as the 'Group' herein under) and its associate are considered in these Special Purpose Ind AS Consolidated Financial Information. The Holding Company has converted from a Private Limited Company to a Public Limited Company, pursuant to a resolution of shareholders passed in the extraordinary general meeting of the shareholders of the Company held on December 04, 2024 and consequently the name of the Company has changed to Epack Prefab Technologies Limited vide Certificate issued by ROC on December 11, 2024.

Name of the Subsidiary	% of Holding as at		Country of Incorporation	Principal Activity
	31 st March 2023	31 st March 2022		
EpacK Prefab Solutions Private Limited	100%	100%	India	Manufacturing of Expandable Beads
EpacK Petrochem Solutions Private Limited	100% (till January 16, 2023)	100%	India	Manufacturing of Electronics Goods & Component, EPS Resin and its finished products
Interest in associate				
EpacK Petrochem Solutions Private Limited	40% (100% upto January 16, 2023)	---	India	Manufacturing of Electronics Goods & Component, EPS Resin and its finished products



Note:

1. As at January 16 2023, the holding of Company Epack Prefab Technologies Limited into Epack Petrochem Solution Private Limited (Subsidiary Company) has been reduced from earlier 100 % to 40 %, due to change in Share Holding of Epack Petrochem Solution Private Limited. Consequently, with effect from January 16, 2023, Epack Petrochem Solution Private Limited ceased to be subsidiary company (i.e. Loss of Control) of Epack Prefab Technologies Limited but having significant influence as on January 16, 2023 (i.e. holding of 40%) becomes its Associate Company wef January 16, 2023.

1. Summary of basis of compliance, basis of preparation & measurement, key accounting estimates & judgements and material accounting policies:

This note provides a list of the material accounting policies adopted in the preparation of these Special Purpose Ind AS Consolidated Financial Statements.

1.1 Basis of compliance:

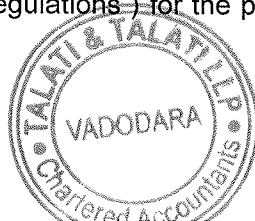
The Special Purpose Ind AS Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

For all periods up to and including the year ended March 31, 2023, the Holding Company prepared its consolidated financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Special Purpose Ind AS Consolidated Financial Statements of the Group comprises, the Special Purpose Ind AS Consolidated Balance sheet, the Special Purpose Ind AS Consolidated Statements of Profit and Loss (including Other Comprehensive Income), the Special Purpose Ind AS Consolidated Statements of Changes in Equity and the Special Purpose Ind AS Consolidated Statements of Cash Flows as at and for the year ended March 31, 2023 and the Material Accounting Policies and explanatory notes (collectively, referred to as 'Special Purpose Ind AS Consolidated Financial Statements').

The Consolidated Financial Statements of the Group as at and for the year ended March 31, 2023 prepared in accordance with the Accounting Standards prescribed under section 133 of the act read with the relevant rules issued thereunder (Indian GAAP), and other accounting principles generally accepted in India, were audited by us, vide report dated 05th September, 2023 expressed an unmodified opinion on those Consolidated Financial Statements.

The Special Purpose Ind AS Consolidated Financial Statement have been prepared by the Holding Company after giving effect to the recognition and measurement principles of the Indian Accounting Standards prescribed under section 133 of the Companies act, 2013 read with Companies (Indian Accounting Standards), rules 2015 as amended, to the above Consolidated Financial Statements prepared as per Indian GAAP in Compliance with securities (Issue of Capital and Disclosure) Requirements Regulations 2018 (ICDR Regulations) for the purpose of inclusion of the same in, the Draft Red Herring Prospectus



('DRHP') prepared by the Holding Company in connection with the proposed Initial Public offer of equity shares ('IPO') of the Holding Company.

The opening balances as at April 01, 2022 are classified on account of the above restatement of the Audited Consolidated Financial Statement for the year ended March 31, 2023.

The accounting policies have been consistently applied by the Holding Company in preparation of the Special Purpose Ind AS Consolidated Financial Statements and are consistent with those initially adopted at the date of transition to Ind AS (i.e. April 01, 2021) for preparation of Special Purpose Ind AS Consolidated Financial Statements of the Group for the year ended March 31, 2023.

All amounts included in the Special Purpose Ind AS Consolidated Financial Statements are reported in Indian Rupees ("INR" or "Rs."), which is also the Holding Company's functional currency. All the values are rounded to the nearest Lakhs (INR 00,000) up to two decimals, except otherwise indicated.

These special purpose Ind AS consolidated financial statements are presented in Indian Rupees (INR) which is also the Group's functional currency.

These Special Purpose Ind AS Consolidated Financial Statements have been approved by the board of directors at its meeting held on December 18, 2024

1.2 Basis of preparation and presentation:

Accounting Convention:

The Special Purpose Ind AS Consolidated Financial Statements has been prepared in accordance with Ind AS 110 - "Consolidated Financial Statements" issued under relevant provisions of the Act.

Historical cost convention:

The Special Purpose Ind AS Consolidated Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- ii. Defined benefits plan – plan assets are measured at fair value.

Current versus non-current classification:

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle; or
- Held primarily for the purpose of trading; or
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.



A liability is current when:

- It is expected to be settled in normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

1.3 Key accounting judgments, estimates and assumptions:

The preparation of the Special Purpose Ind AS Consolidated Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Special Purpose Ind AS Consolidated Financial Statements and the reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these Special Purpose Ind AS Consolidated Financial Statements have been disclosed in the notes below:

A. Judgments:

In the process of applying the Group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the Special Purpose Ind AS Consolidated Financial Statements.

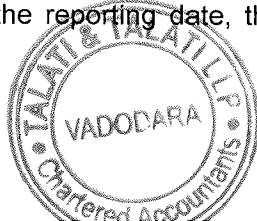
(a) Leases:

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group applies judgment in evaluating whether it is reasonably certain whether to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

B. Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the



carrying amounts of assets and liabilities, are described below. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Special Purpose Ind AS Consolidated Financial Statements in the period in which changes are made and if material, then effects are disclosed in the notes to the Special Purpose Ind AS Consolidated Financial Statements.

(a) Taxes:

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

(b) Defined benefit plans:

The cost of defined benefit plans (i.e. gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions 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. The same is disclosed in Note 40, 'Employee Benefit Expense'.

(c) Fair value measurement of financial instruments:

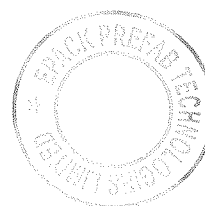
When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow (DCF) model, which involve various judgements and assumptions.

(d) Property, plant and equipment:

Property, plant and equipment represents significant portion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Group's assets are determined by management at the time asset is acquired and reviewed periodically including at the end of each reporting period. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

Material Accounting Policies:

1.4 Basis / Principles of Consolidation



Subsidiary:

A subsidiary is an entity that is, directly or indirectly, controlled by the Holding Company. Controls exist when the Holding Company, directly or indirectly, has power over the investee, is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

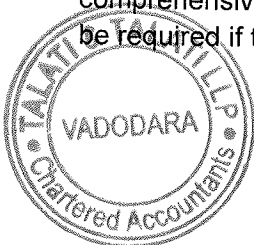
Consolidation of a subsidiary begins when the Holding Company, directly or indirectly, obtains control over the subsidiary and ceases when the Holding Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed of during the year are included in the Special Purpose Ind AS Consolidated Statement of Profit and Loss from the date the Holding Company, directly or indirectly, gains control until the date when the Holding Company, directly or indirectly, ceases to control the subsidiary.

The Special Purpose Ind AS Consolidated Financial Statements relating to "EPACK PREFAB TECHNOLOGIES LIMITED" (the Holding Company) and its subsidiaries have been prepared on the following basis:

- (a) The Special Purpose Ind AS Consolidated Financial Statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions resulting in unrealised Profit / (Loss) in accordance with the Ind AS 110 "Consolidated Financial Statements". The accounting policies of subsidiaries have been harmonised to ensure consistency with the policies adopted by the Holding Company.
- (b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as Inventory, are eliminated in full.
- (c) The Special Purpose Ind AS Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Holding Company's Special Purpose Ind AS Standalone Financial Statements.
- (d) The carrying amount of the Holding Company's investment in each subsidiary is offset (eliminated) against the Holding Company's portion of the equity in each subsidiary.
- (e) Non-controlling interest represents that part of the total comprehensive income and net assets of subsidiaries attributable to interests that are not owned, directly or indirectly, by the Holding Company.
- (f) Loss of Control:
A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

- i. Derecognises the assets (including goodwill) and liabilities of the subsidiary.
- ii. Derecognises the carrying amount of any non-controlling interests.
- iii. Derecognises the cumulative translation differences recorded in equity.
- iv. Recognises the fair value of the consideration received.
- v. Reclassifies the parent's share of components previously recognised in other comprehensive income to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.



- vi. Recognises the fair value of any investment retained.
- vii. Recognises any surplus or deficit in profit or loss.

Associates

Investment in entities in which there exists significant influence but not a controlling interest are accounted for under the equity method i.e. the investment is initially recorded at cost, identifying any goodwill/ capital reserve arising at the time of acquisition, as the case may be, which will be inherent in investment. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the investee, adjusted where necessary to ensure consistency with the accounting policies of the Group. The Special Purpose Ind AS Consolidated statement of profit and loss includes the Group's share of the results of the operations of the investee.

1.5 Business Combinations

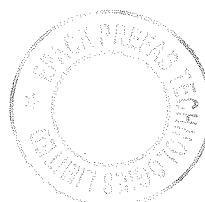
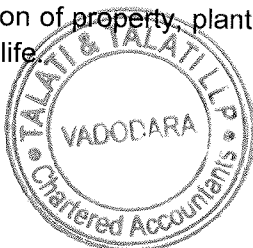
Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred. At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

1.6 Property, plant and equipment: Recognition and measurement:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at its cost. Following the initial recognition, all items of property, plant and equipment are measured at cost, less accumulated depreciation, and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, including import duties and non-refundable purchase taxes or levies, directly attributable cost of bringing the item to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Such cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Other indirect expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under capital work-in-progress.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalised at cost and depreciated over their useful life.



If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. The Group has carried out technical analysis for identification of significant components with different useful life with that of useful life of the original assets to which it belongs. However, based on technical analysis carried out by the plant's technical personnel, it has been observed that the useful lives of significant components are approximately equivalent to those of the original assets to which they belong. Consequently, separate useful lives are not assigned to significant components. All the significant components are depreciated based on the same useful life with that of original assets to which it belongs.

Subsequent Expenditure:

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and cost of the item can be measured reliably.

Depreciation:

Depreciation on items of property, plant and equipment of Holding Company is provided to the extent of depreciable amount on the Straight Line Method (SLM) however the Epack Petrochem Solutions Private Limited provides the Depreciation on Written Down Value (WDV) Method. Depreciation is provided by the Group based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 Freehold land is not depreciated. Useful life considered for calculation of depreciation for various classes of assets are as under:

Sr. No.	Asset class	Useful life (Years)
1	Building	30
2	Computers	3
3	Furniture and Fittings	10
4	Vehicle / Motor Cars	8 – 10
5	Office Equipments	10
6	Electrical Installation (Fittings) / Plant & Machinery	10 / 15

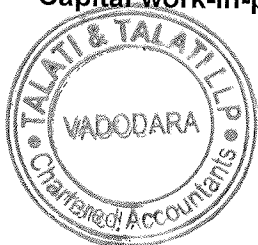
The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each reporting period. If any of these expectations differs from previous estimates; such change is accounted for as a change in an accounting estimate and adjusted prospectively.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

1.7 Capital work-in-progress:



Projects under which tangible assets are not yet ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing costs. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other non-current assets (Capital Advances) and not included as a part of capital work-in-progress.

Costs incurred during the period of implementation of a project, till it is commissioned, is accounted as capital work-in-progress and after commissioning the same is transferred/allocated to the respective item of property, plant and equipment.

1.8 Investment property:

Recognition and measurement:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Policies with respect to depreciation, useful life and de-recognition are followed on the same basis as stated for property, plant and equipment above.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an external independent valuer.

Transfer of property from investment property to the property, plant and equipment is made when the property is no longer held for long term rental yields or for capital appreciation or both at carrying amount of the property transferred.

1.9 Intangible assets:

Recognition and Measurement:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

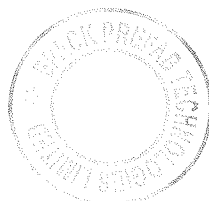
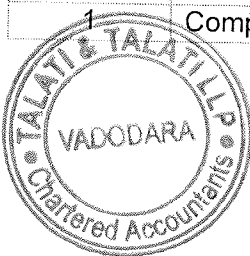
Subsequent Expenditure:

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in statement of profit and loss in the period in which expenditure is incurred.

Amortisation:

Intangible assets with finite lives are amortised over the estimated useful economic life using the Straight Line Method (SLM). The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. The estimated useful life of intangible assets as determined by the Group is mentioned as below:

Sr. No.	Asset class	Useful life (Years)
1	Computer software	8-15



1.10 Leases:

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment.

The Group uses judgment in assessing whether a contract (or part of contract) include a lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in-substance fixed. The judgment involves assessment of whether the asset included in the contract is a fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed are variable or a combination of both.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Right of Use Assets:

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of lease.

Lease Liabilities:

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, or a change in the lease payment

Short-term leases and leases of low-value assets:

The Group applies the short-term lease recognition exemption to its short-term leases /rent (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). In addition, these leases also meet the criteria for the low-value asset lease recognition exemption, as the constituent components are deemed to



be of low individual value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

1.11 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 Group determines the classification of its financial assets and liabilities at initial recognition. The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

A. Financial assets:

Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Subsequent measurement:

(a) Financial assets measured at amortised cost:

A financial asset is subsequently measured at amortised cost if it meets the following criteria:

- i) the asset is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and
- ii) the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal outstanding.

(b) Financial assets measured at fair value through other comprehensive income (FVTOCI):

A financial asset is measured at FVTOCI if it meets the following criteria:

- i) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- ii) the contractual terms of the financial asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding

The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

On de-recognition of such financial assets, cumulative gain or loss previously recognised in other comprehensive income is not reclassified from the equity to statement of profit and loss.

(c) Financial assets measured at fair value through profit or loss (FVTPL):

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately



next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(d) Investment in subsidiaries, associates and joint ventures:

The Group has accounted for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any) in accordance with Ind AS 27 – Separate Financial Statements.

(e) Other equity investments:

All other equity investments are measured at fair value, with value changes recognised in statement of profit and loss, except for those equity investments for which the Group has elected to present the value changes in other comprehensive income. However, dividend on such equity investments is recognised in statement of profit and loss when the Group's right to receive payment is established.

Impairment of financial assets:

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

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

For trade receivables the Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At each reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Group uses 12-months ECL method to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL method is used.

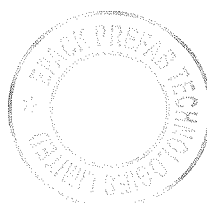
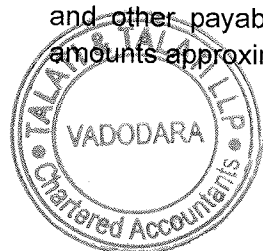
B. Financial liabilities:

Initial recognition and measurement:

All financial liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the statement of profit and loss as finance cost.

Subsequent measurement:

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



C. De-recognition of financial instruments:

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and the proceeds received are recognized as borrowing.

A financial liability (or a part of a financial liability) is derecognized from the balance sheet when the obligation specified in the contract is discharged or cancelled or expired.

D. Offsetting:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Fair value measurement:

The Group measures financial instruments, such as, investments, derivatives at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability,
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

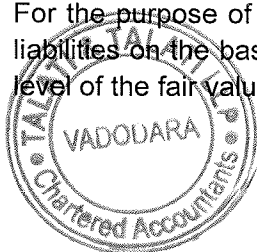
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, which gives highest priority to quoted prices in active markets and the lowest priority to unobservable inputs.

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

Level 2 — Valuation techniques for inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly or indirectly.

Level 3 — Valuation techniques for inputs that are unobservable for the asset or liability.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



1.13 Impairment of non-financial assets:

The Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

The Group's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss except for properties previously revalued with the revaluation surplus taken to other comprehensive income. For such properties, the impairment is recognised in other comprehensive income up to the amount of any previous revaluation surplus. An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

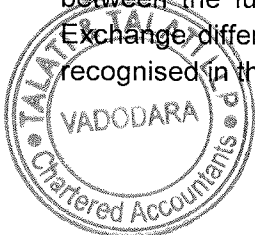
1.14 Foreign currencies transactions and translation:

Functional and Presentation Currency:

Items included in the special purpose Ind AS Consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Group's special purpose Ind AS Consolidated Financial Statements are presented in Indian Rupee (INR) which is also the Group's functional and presentation currency.

Initial recognition:

On initial recognition, transactions in foreign currencies entered by the Group are recorded in the functional currencies, by applying to the foreign currency rate, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss.



Measurement of foreign currency items at reporting date:

Foreign currency monetary items (monetary assets and liabilities) of the Group are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognised in the statement of profit and loss.

1.15 Cash and cash equivalents:

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

1.16 Provisions, contingent liabilities and contingent assets:

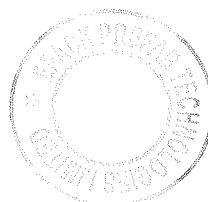
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, 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 cost.

A contingent liability is-

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or
- (b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

A contingent asset is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more of uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Special Purpose Ind AS Consolidated Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



1.17 Revenue recognition (Revenue from Contracts with Customers):

The Group derives revenue primarily from sale of manufactured products being "EPS (Expanded Polystyrene) Packaging and Pre-engineered and Prefabricated Building Solutions". Revenue from contracts with customers is recognised when the control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

(a) Sale of goods and services:

Revenue from sale of goods (including cartage) / services are recognised at the point of time when control of the promised goods/services are transferred to the customer, generally on dispatch/delivery of the goods/services except in case of export sales, which are recognised on the basis of bill of lading on satisfaction of performance obligation and transfer of control.

Sale of goods/services are recognised net of sales returns and trade discounts. Sales excludes amounts of indirect taxes on sales.

Sale of Pre-engineered and Prefabricated Building Contracts:

In respect of Pre-engineered and Prefabricated Building Contracts, revenue is recognised over a period of time using the input method (equivalent to percentage-of-completion method) of accounting with contract costs incurred determining the degree of completion of the performance obligation.

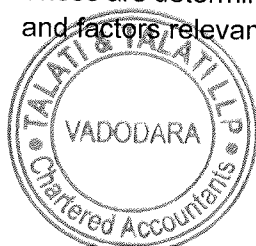
Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers on behalf of the government.

Contracts are combined when the Group believes the underlying goods and services are a single performance obligations, single commercial objectives or the consideration in one contract depends on another. Otherwise, contracts are separated.

With respect to contracts where revenue is recognised over time, the Group measures the value of services for which control is transferred to the customer over time based on certification of work completed.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense in the Statement of Profit and Loss in the period in which such probability occurs. Due to the uncertainties attached, the revenue on account of extra claims are accounted for at the time of acceptance / settlement by the customers.

Liquidated Damages represents the expected claim which the Group may need to pay for non-fulfilment of certain commitments as per terms of respective sales contracts. These are determined on case to case basis considering the dynamics of each contracts and factors relevant to that sale.



Installation Services:

The Group provides installation services that are bundled together with the sale of products to a customer. Contracts for bundled sale of products and installation services are considered as one performance obligations because company believes underlying goods and services are a single performance obligations single commercial objectives or the consideration in one contract depends on another. Hence the installation services has been considered as a part of Sale of Pre-engineered building contracts.

Sale of Building Materials:

Revenue from sale of Building Materials are recognised at a point in time when control of the asset is transferred to the customers generally on delivery of goods/materials. The payment terms depend upon each contract entered into with the customer.

Variable Consideration:

If the consideration in a contract includes a variable amount, the Group estimate the amount of consideration to which it will be entitled in exchange for transferring the goods to the customers. The variable consideration is estimated at the contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Significant Financing Component:

The Group applies the practical expedient for short term advances received from customers. That is, the promised amount of consideration is not adjusted for the effects of a significant financing component if the year between the transfer of the promised goods or service and the payment is one year or less.

(b) Contract Balances:

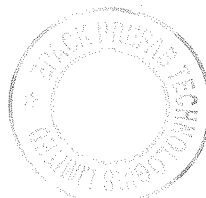
i) Contract Assets:

Revenue earned but not billed to customers against erection and sale of goods and services is reflected as Contract Assets because the receipt of consideration is conditional on Group's performance under the contract (i.e. transfer control of related goods or services to the Customers). On completion of installation and acceptance by the customer, the amount recognised as contract asset is reclassified to Trade Receivables.

Contract Assets are subject to impairment assessment (refer material accounting policies related to impairment of financial assets).

ii) Contract Liabilities:

A contract liability is recognised if a payment is received or payment is due (whichever is earlier) from a contract before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e. transfers control of the related goods or services to the customers).



(c) Dividend and interest income:

Dividend income from investments is recognised when the Group's right to receive the payment has been established, which is generally when shareholders approve the dividend.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

(d) Rental income:

Rental income from investment property is recognised in the statement of profit and loss over the term of the lease.

(e) Insurance claims:

Claims receivable on account of insurance are accounted for to the extent no significant uncertainty exists for the measurement and realisation of the amount.

Insurance claims, other than claim filed against fire accident, have been booked on receipt basis.

(f) Miscellaneous income:

All other income is recognized on an accrual basis, when there is no uncertainty in its ultimate realization/collection.

1.18 Government grants, subsidies and export incentives:

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

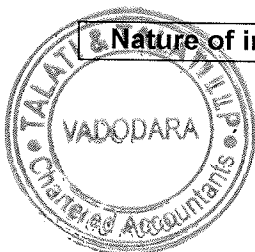
Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants/subsidies relating to the purchase of property, plant and equipment are deducted from the Carrying amount of the Assets. The Grant is recognised in the Statement of Profit and Loss over the useful life of the depreciable assets.

1.19 Inventories:

Inventories have been valued on the following basis:

Nature of inventories	Basis of inventories valuation
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Raw material stock	Inventories of raw materials are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Cost of raw material excludes all taxes and duties.
Semi-finished (WIP) goods stock	Semi-finished (WIP) goods stocks are valued at cost plus appropriate overheads directly attributable to manufacturing activity.
Finished goods stock	Inventories of finished goods are valued at the lower of cost and net realisable value. Cost represents material, labour and manufacturing expenses and other incidental costs to bring the inventory in present location and condition.
Packing material stock	Packing material stocks are valued at cost.
Stores & spares and Consumables Stock	Stores & spares and Consumables stocks are valued at cost.
Stock in transit	Stock in transit stocks are valued at material cost.

Further imported goods received and laying at port as at balance sheet date and the same is received in factory during the subsequent month has been included in Inventories as goods in transit as at balance sheet date.

The comparison of cost and net realisable value is made on an item-by item basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

1.20 Employee benefits expense:

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related services. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

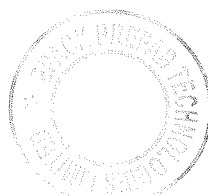
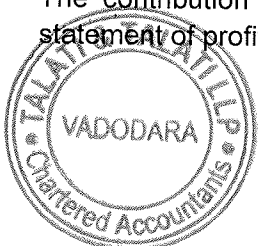
Post-Employment Benefits

Defined contribution plans:

The Group's contribution paid/payable during the period to Provident fund, Superannuation Fund and Pension Scheme and other welfare funds are considered as defined contribution plans.

Recognition and measurements of defined contribution plan:

The contribution paid/payable under those plans are recognised as an expense, in the statement of profit and loss during the period in which the employee renders the services.



If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined benefit plans:

The Group pays gratuity to the employees who have completed five years of service with the Group at the time of resignation superannuation. The gratuity is paid @15 days' basic salary for every completed year of service as per the Payment of Gratuity Act, 1972.

Recognition and measurements of defined benefit plan:

The liability in respect of gratuity and other post-employment benefits is calculated using the projected unit credit method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial gains and losses are recognised immediately in other comprehensive income.

1.21 Tax expenses:

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income, in which case, the tax is also recognised in other comprehensive income.

(a) Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Indian Income Tax Act, 1961.

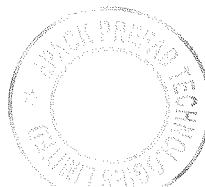
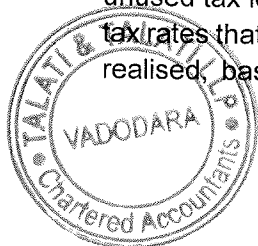
Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on tax rates and laws that are enacted at the balance sheet date.

(b) Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Special purpose Ind AS Consolidated Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets 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 end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

(c) Minimum alternate tax (MAT):

Minimum Alternate Tax (MAT) credit is recognised if there is convincing evidence that the Group will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions, being over and above regular tax liability, can be carried forward for a period of the years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent MAT liability.

(d) Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income, in which case, the current and deferred tax income/expense are recognised in other comprehensive income.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group.

1.22 Borrowing costs:

Borrowing costs includes interest & exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

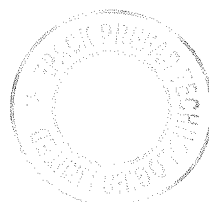
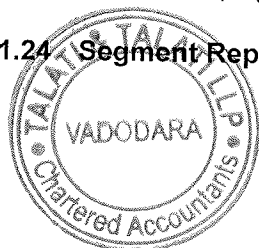
Borrowing costs directly attributable to the acquisition, construction or production of an asset which necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of that asset. All other borrowing costs are recognised as an expensed in the period in which they occur.

1.23 Earnings per share:

Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving the basic earnings per share and the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.24 Segment Reporting (Operating Segment):



An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available.

The Group identifies operating segments based on the dominant source, nature of risks and return and the internal organisation and management structure and for which discrete financial information is available. The CODM monitors the operating results of the segments for the purpose of making decisions about resource allocation and performance assessment.

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

The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organizational structure of its operations. Operating segment is reported in the manner evaluated by board, considered as chief operating decision maker under Ind AS 108 "Operating Segments".

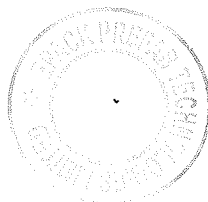
The Group has two segment of activity, namely "Manufacturing of EPS (Expanded Polystyrene) Packaging and Pre-engineered and Prefabricated Building Solutions", in accordance with the definition of "Segment" covered under Indian Accounting Standards (Ind AS) 108 on operating segments.

1.25 Cash flow statement:

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

1.26 Events occurred after the balance sheet date:

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Special Purpose Ind AS Consolidated Financial Statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)
 CIN - U74999UP1999PLC116066
 Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023
 All amounts are in INR Lacs unless otherwise stated

2A Property Plant and Equipment

Particulars	Amount in Lacs							
	Freehold Land	Factory Building	Plant & Machinery	Furniture	Computers	Vehicles	Office	Total
Gross Carrying Amount								
Balance as at 1st April 2021	-	2,027.35	8,751.06	99.88	107.85	471.13	73.06	11,560.34
Additions during the year	-	1,502.22	2,655.02	7.42	-	123.20	16.54	4,904.40
Disposals/adjustments during the year	-	-	(65.50)	-	-	(53.44)	-	(119.94)
Balance as at 31st March 2022	-	3,529.57	11,569.57	107.30	107.85	540.89	89.61	16,044.81
Additions during the year	-	201.35	1,305.90	20.63	75.62	374.64	42.65	2,020.79
Disposals/adjustments during the year	-	-	(79.69)	-	-	-	-	(79.69)
Balance as at 31st March 2023	-	3,830.93	12,795.79	127.93	183.47	915.53	132.26	17,985.90
Accumulated Depreciation								
Balance as at 1st April 2021	-	751.85	3,894.70	78.44	84.23	255.09	60.45	5,145.76
Additions during the year	-	63.28	517.46	8.02	7.16	43.20	4.16	643.29
Disposals/adjustments during the year	-	-	(54.94)	-	-	(23.74)	-	(78.67)
Balance as at 31st March 2022	-	815.13	4,357.22	86.46	101.41	265.55	64.61	5,710.37
Additions during the year	-	113.18	695.20	9.73	31.12	66.73	10.16	929.11
Disposals/adjustments during the year	-	-	(60.35)	-	-	-	-	(60.35)
Balance as at 31st March 2023	-	928.31	4,992.07	96.19	132.53	352.28	74.77	6,579.13
Net Carrying Amount								
Balance as at 1st April 2021	-	1,275.51	4,866.36	21.45	13.62	205.04	12.62	6,414.59
Balance as at 31st March 2022	-	2,814.46	7,212.35	20.84	5.44	265.34	25.00	10,334.43
Balance as at 31st March 2023	-	2,902.62	7,800.73	31.74	50.84	563.23	57.50	11,406.77

Note:

- (i) Refer Note 16 & 22 for information related to Property, Plant & Equipment pledged as security by the Group
- (ii) All immovable properties in all reporting periods are held in the name of the Group

2A.1 The title deeds of irremovable properties which are not held in the name of the Group are as indicated below:

(i) As at 31st March 2023

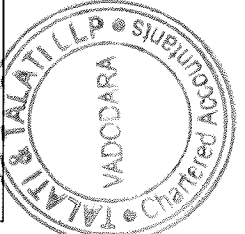
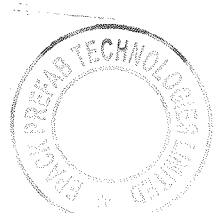
Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director	Property held since which date	Reason for not being held in the name of the Group
Property Plant & Equipments	-	-	-	-	-	-
Investment property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-

(ii) As at 31st March 2022

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director	Property held since which date	Reason for not being held in the name of the Group
Property Plant & Equipments	-	-	-	-	-	-
Investment property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-

(iii) As at 1st April 2021

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director	Property held since which date	Reason for not being held in the name of the Group
Property Plant & Equipments	-	-	-	-	-	-
Investment property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

2B Capital Work in Progress

Particulars	Amount in Lacs	
	Tangible Assets under Construction or Installation	
Balance as at 1st April 2021	-	
Additions during the year	61.98	
Capitalised during the year	-	
Balance as at 31st March 2022	61.98	
Additions during the year	803.14	
Capitalised during the year	-	
Changes due to effect of loss of control	(658.46)	
Balance as at 31st March 2023	206.66	

2B.1 Capital Work in Progress

(i) As at 31st March 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	206.66	-	-	-	206.66
Projects temporarily suspended	-	-	-	-	-

* None of the projects has exceeded it's cost compared to it's original plan

(ii) As at 31st March 2022

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	61.98	-	-	-	61.98
Projects temporarily suspended	-	-	-	-	-

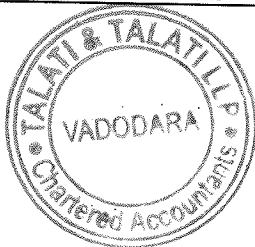
* None of the projects has exceeded it's cost compared to it's original plan

(iii) As at 1st April 2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

3 Intangible Assets

Particulars	Computer Software
	Gross Carrying Amount
Balance as at 1st April 2021	141.63
Additions during the year	40.75
Disposals/adjustments during the year	-
Balance as at 31st March 2022	182.39
Additions during the year	2.26
Disposals/adjustments during the year	-
Balance as at 31st March 2023	184.65
Accumulated Depreciation	
Balance as at 1st April 2021	97.80
Additions during the year	16.55
Disposals/adjustments during the year	-
Balance as at 31st March 2022	114.35
Additions during the year	3.15
Disposals/adjustments during the year	-
Balance as at 31st March 2023	117.49
Net Carrying Amount	
Balance as at 1st April 2021	43.83
Balance as at 31st March 2022	68.04
Balance as at 31st March 2023	67.15



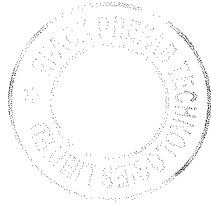
EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023:

All amounts are in INR Lacs unless otherwise stated

4 Right of Use Asset

Particulars	Amount in Lacs
Gross Carrying Amount	Land
Balance as at 1st April 2021	-
Additions during the year	1,091.19
Disposals/adjustments during the year	2,950.55
Balance as at 31st March 2022	-
Additions during the year	4,041.74
Disposals/adjustments during the year	51.17
Changes due to effect of loss of control	-
Balance as at 31st March 2023	(433.34)
	3,659.57
Accumulated Depreciation	
Balance as at 1st April 2021	-
Additions during the year	35.42
Disposals/adjustments during the year	42.87
Balance as at 31st March 2022	-
Additions during the year	78.29
Disposals/adjustments during the year	89.32
Changes due to effect of loss of control	-
Balance as at 31st March 2023	(7.84)
	159.77
Net Carrying Amount	
Balance as at 1st April 2021	-
Balance as at 31st March 2022	1,055.77
Balance as at 31st March 2023	3,963.45
	3,499.79

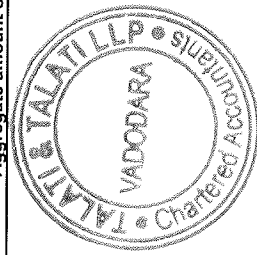


EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)
 CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023
 All amounts are in INR Lacs unless otherwise stated

5 Non - Current Investments

Particulars	Amount in Lacs			
	As at 31st March 2023		As at 1st April 2021	
	Number of Shares/Units/Quota	Amount	Number of Shares/Units/Quota	Amount
A Investment in Subsidiaries, Associates & Joint Ventures				
Unquoted				
(i) Equity instruments measured at cost				
EpacK Prefab Solutions Private Limited (Formerly known as EpacK Buildcon Private Limited)	-	-	-	-
EpacK Petrochem Solutions Private Limited (Formerly known as E-Durables Electronics Pvt Ltd)	20,00,000	197.89	-	-
Total (A)	20,00,000	197.89		
B Investment in Other Equity Instruments				
Unquoted				
At Fair value through Other Comprehensive Income (FVTOCI)				
Total (B)				
C Investment in Mutual Funds				
Quoted				
At Fair value through Profit and Loss (FVTPL)				
HDFC Index Fund - Nifty 50	-	-	-	-
Total (C)				
Non-current Investments total (A+B+C)	20,00,000	197.89		
Aggregate carrying value of quoted investments				
Aggregate fair value of quoted investments		-		-
Aggregate carrying value of unquoted investments		197.89		-
Aggregate fair value of unquoted investments		197.89		-
Aggregate amount of impairment in the value of investments				-



6 Other Non - Current Financial Assets

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Balances with Banks - In deposit A/c			
Fixed Deposits	1.38	1.38	1.38
Loans to related parties	-	-	-
Security Deposits	-	-	-
Total	1.38	1.48	24.31

7 Other Non - Current Assets

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Advances to Vendor for Capital goods	1,106.59	-	201.50
Total	1,106.59	-	201.50

8 Inventories

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Raw Materials			
Work-in Progress	4,168.73	3,586.14	1,221.59
Finished goods	2,778.68	941.75	630.16
Packing Material	204.75	228.08	243.41
Stores & Spares	9.17	41.43	15.82
Stock in Transit (FG)	362.00	284.91	135.42
Consumables	452.37	391.17	-
	197.60	22.11	18.45
Total	8,173.31	5,495.58	2,264.86

9 Trade Receivables

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Unsecured, considered good			
- To Related Parties	-	-	-
- To Others	2,349.79	801.46	809.05
Less: Provision for Expected Credit Allowances (Refer Note 47)	9,832.72	5,917.63	3,437.53
	(167.42)	(139.83)	-
Total	12,015.10	6,679.25	4,246.58

9.1 Trade Receivables Ageing Schedule

As at 31st March 2023

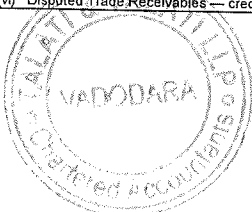
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	10,325.77	1,079.14	517.87	160.43	33.40	12,056.61
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	(8.11)	(33.40)	(41.50)
(iv) Disputed Trade Receivables — considered good	-	-	-	-	125.91	125.91
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	(125.91)	(125.91)

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	6,223.53	264.47	62.45	17.62	19.42	6,587.49
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	5.68	5.68
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	(13.92)	(13.92)
(iv) Disputed Trade Receivables — considered good	-	-	-	125.91	-	125.91
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	(125.91)	-	(125.91)

As at 1st April 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	3,787.38	120.78	82.96	94.16	29.71	4,114.99
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	5.68	-	5.68
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	125.91	-	-	125.91
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-



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CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

10 Cash and Cash Equivalents

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Cash on hand	25.45	36.02	19.20
Balances with Schedule Banks - In current accounts	135.37	29.65	59.06
Balances with Banks - In Over Draft A/c	-	-	342.74
Total	160.82	65.68	421.01

11 Bank Balances Other than Cash and Cash Equivalents

Particulars	Amount in Lacs		
	As at 31st March 2022	As at 31st March 2022	As at 1st April 2021
Balances with Banks - In deposits A/c	1,169.15	649.00	945.33
Total	1,169.15	649.00	945.33

12 Loans & Advances

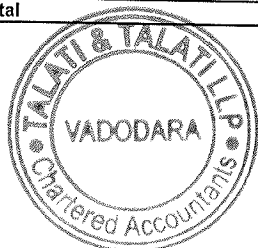
Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Loans and Advances : (Unsecured, Considered Good)			
-- to related parties	-	-	-
-- to Employees	9.57	-	0.81
-- to Others	150.28	63.76	82.76
	-	46.54	-
	-	-	-
Total	159.85	110.30	83.57

13 Other Financial Assets

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Advances Recoverable	-	-	1,013.72
Rent Receivable	-	-	-
Security Deposit :	-	-	-
(a) To Related Parties	500.00	728.41	762.94
(b) To Others	155.94	-	-
Insurance Claim Receivable	-	-	-
Total	655.94	728.41	1,776.66

14 Other Current Assets

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Prepaid expenses	231.91	207.11	107.95
Other Advances	-	-	-
Advance for Capital Goods	-	-	-
Contract Assets (Advances to Suppliers)			
(a) To Related Parties	51.12	17.35	4.61
(b) To Others	1,440.65	687.34	277.00
Balances with Government Authorities			
(a) Advance Income Tax	248.00	142.50	122.50
(b) TDS Receivable	953.85	400.05	98.20
(c) TCS Receivable	12.94	17.16	7.86
(d) GST Credit	1,065.48	690.82	262.49
(e) Deposit with Revenue Authorities	77.77	43.81	37.74
	-	-	-
Total	4,081.72	2,206.13	918.37



15A Equity Share Capital

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
	Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each	
Authorised Share Capital Equity Shares	40,00,000	400.00	40,00,000	400.00	40,00,000	400.00

(i) Authorised Share Capital :

Pursuant to the resolution passed by the Holding Company at the Annual General Meeting of the Company held on September 30, 2024, the Authorised Share Capital of the Company has been increased (a) from Rupees 400.00 Lakhs consisting of 40,00,000 Equity Shares of Rs. 10 each to Rs. 2400.00 Lakhs consisting of Equity Share Capital of Rs. 2200.00 Lakhs divided into 2,20,00,000 Equity Shares of Rs. 10/- each and Preference Share Capital of Rs. 200.00 Lakhs divided into 20,00,000 Preference Shares of Rs. 10/- each.

Pursuant to the resolution passed by the Holding Company in the Annual General Meeting held on September 30, 2024, the Authorised Share Capital of the Holding Company was altered / changed by (b) sub-division / splitting of 2,20,00,000 Equity Shares having face value of Rs. 10 each to 11,00,00,000 Equity Shares of Rs. 2 each and 20,00,000 Preference Shares having face value of Rs. 10 each to 1,00,00,000 Preference Shares of Rs. 2 each.

(iii) Split of Face Value of Shares:

Pursuant to the resolution passed by the Holding Company in the Annual General Meeting held on September 30, 2024, the face value of the equity shares was split from Rs. 10 per equity share to Rs. 2 per Equity Share.

Accordingly, the issued, subscribed, and paid-up equity share capital of the Holding Company, being 38,75,400 Equity Shares of Rs. 10 each was split into 1,93,77,000 Equity Shares of Rs. 2 each.

(iii) Issue of Bonus Shares:

Pursuant to the resolution passed by the Board of the Holding Company in the Meeting held on September 30, 2024, issuance of 3 bonus shares of face value Rs. 2/- each for every 1 existing fully paid-up equity share of face value Rs. 2/- was approved.

Resolution for allotment of these shares was approved by the board of directors on September 30, 2024 and 5,81,31,000 bonus shares having face value of Rs. 2/- were issued resulting to 7,75,08,000 total number of equity shares of the Holding Company having face value Rs. 2/- each. The Holding Company has issued bonus shares in accordance with Section 63 of the Companies Act, 2013.

The impact of issuance of bonus shares has been accordingly considered for the Computation of Earnings Per Share as per the requirement of Ind AS 33 - Earning Per Share.

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
	Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each	
Issued, subscribed and paid up Equity Shares	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54
Total	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54

Notes:

(a) Reconciliation of number of shares

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
Equity Shares :						
Balance as at the beginning of the year	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54
Impact of share split during the year	-	-	-	-	-	-
Shares issued during the year	-	-	-	-	-	-
Shares cancelled back during the year	-	-	-	-	-	-
Balance as at the end of the year	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54

(b) Rights, preferences and restrictions attached to shares

Equity shares: The Holding Company has one class of equity shares having a par value of Rs.2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

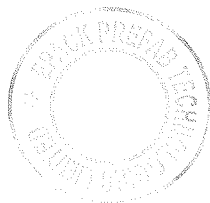
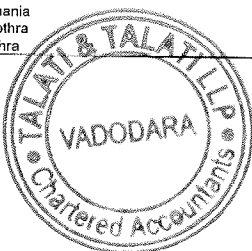
(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Holding Group

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Bajrang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	3,25,500	8.40%
Leela Devi Bothra	2,55,950	6.60%	2,55,950	6.60%	2,55,950	6.60%
Laxmi Pat Bothra	3,50,450	9.04%	3,50,450	9.04%	3,50,450	9.04%
Suman Devi Bothra	3,33,400	8.60%	3,33,400	8.60%	3,33,400	8.60%
Nitin Bothra	2,40,000	6.19%	2,40,000	6.19%	2,40,000	6.19%
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	3,87,500	9.99%
Deen Dayal Singhania	-	0.00%	5,05,100	13.03%	5,05,100	13.03%
Ajay DD Singhania	3,87,500	9.99%	3,87,500	9.99%	3,87,500	9.99%
Pinky Ajay Singhania	3,87,500	9.99%	3,02,475	7.80%	3,20,475	7.80%
Preity Singhania	3,87,500	9.99%	3,05,125	7.87%	3,05,125	7.87%
Rajjat Bothra	3,87,400	9.99%	3,87,400	9.99%	3,87,400	9.99%

(d) Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year i.e 31st March 20

Promoter Name	As at 31st March 2023		As at 31st March 2022		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Ajay DD Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Bajrang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	-	0.00%
Laxmi Pat Bothra	3,50,450	9.04%	3,50,450	9.04%	-	0.00%



Shares held by promoters at the end of the year i.e 31st March 2022 :

Promoter Name	As at 31st March 2022		As at 1st April 2021		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Ajay DD Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Bajrang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	-	0.00%
Laxmi Pat Bothra	3,50,450	9.04%	3,50,450	9.04%	-	0.00%

15B Instruments Entirely Equity in Nature

Preference Share Capital

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
Authorised Share Capital	-	-	-	-	-	-
Preference Shares of ₹ 2 each	-	-	-	-	-	-

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
Issued, subscribed and paid up	-	-	-	-	-	-
Preference Shares of ₹ 2 each	-	-	-	-	-	-

Notes:

(a) Reconciliation of number of shares

Particulars	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs	Number of shares	Amount in Lacs
Preference Shares :						
Balance as at the beginning of the year	-	-	-	-	-	-
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Balance as at the end of the year	-	-	-	-	-	-



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

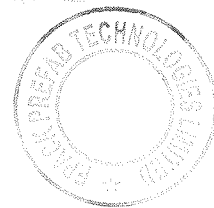
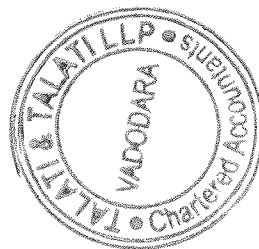
15C Other Equity

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
(i) Share Capital Pending Allotment			
Balance at the beginning of the period/year	-	-	-
Issue of Shares/ Share Application Money Received	-	-	-
Converted into Share Capital	-	-	-
Balance at the end of the period/year (A)	-	-	-
(ii) Retained Earnings			
Balance at the beginning of the period/year	9,815.57	7,863.31	7,863.31
Net Profit for the period/year	2,397.24	1,952.26	-
Transfers during the period/year (Net)	-	-	-
Utilisation of Reserves (Bonus Issue)	-	-	-
Unrealised Profit on Stocks	-	-	-
Balance at the end of the period/year (B)	12,212.81	9,815.57	7,863.31
(iii) Remeasurement of Defined Benefit Liability (OCI)			
Balance at the beginning of the period/year	7.75	(8.98)	(8.98)
Movement during the period/year	1.42	16.73	-
Transfer from Retained Earnings	-	-	-
Balance at the end of the period/year (C)	9.17	7.75	(8.98)
Total (A+B+C)	12,221.98	9,823.32	7,854.33

Notes:

(i) Retained Earnings

Retained earnings are the profits that the Group has earned till date, less any transfers to any other reserves, dividends or other distributions paid to shareholders.

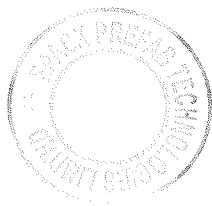
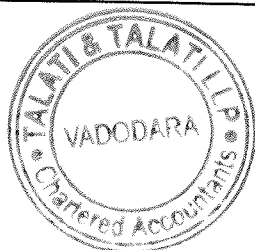


16 Non - Current Borrowings

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Secured			
(i) Term Loans from banks (a+b+c+d+e)			
HDFC Bank Ltd	2,809.12	3,758.71	1,436.49
Less: Current Maturity of Long-term Debts (Refer Note 22)	1,626.04 (550.57)	1,779.37 (471.12)	1,567.46 (390.85)
(a)	1,075.47	1,308.25	1,176.61
Axis Bank	2,490.29	3,137.44	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	(814.71)	(814.71)	-
(b)	1,675.59	2,322.73	-
IDFC First Bank	-	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	-	-	-
(c)	-	-	-
Shinhan Bank	-	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	-	-	-
(d)	-	-	-
Yes Bank	127.72	259.89	521.50
Less: Current Maturity of Long-term Debts (Refer Note 22)	(69.67)	(132.17)	(261.81)
(e)	58.06	127.72	259.89
(ii) Vehicle Loans (f+g)			
Bank of Baroda Car Loan	271.77	99.91	34.67
Less: Current Maturity of Long-term Debts (Refer Note 22)	47.31 (22.32)	67.67 (23.07)	-
(f)	24.99	44.61	-
HDFC Bank Car Loan	345.64	74.80	47.98
Less: Current Maturity of Long-term Debts (Refer Note 22)	(98.85)	(19.49)	(13.31)
(g)	246.78	55.30	34.67
(iii) Term Loan from Financial Institutions (h)			
Bajaj Finance Limited	2,804.28	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	3,039.82 (235.55)	-	-
(h)	2,804.28	-	-
Unsecured			
(iv) Unsecured Loan from Related Parties (i+j+k)			
(i) Unsecured Loans from Directors	284.75	595.57	6.00
(j) Unsecured Loans from Relatives of Directors	-	6.00	6.00
(k) Loan from Corporates	284.75	589.57	-
	-	-	-
Total (i+ii+iii+iv)	6,169.91	4,454.19	1,477.17

(A) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured term loans from banks are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs	
		As at 31st March 2023	As at 31st March 2022
Term loan includes loan obtained by Holding Company from HDFC Bank.	INR 4773 Lacs is obtained which is repayable in line with the repayment schedule of Bajaj Finance limited		
The above loan is secured by way of following:	Rate of Interest - 9.00% linked to 3 Month T-Bill - valid for 15 days. Reset will happen after 3 months Penal Interest - 2% p.a		
(i) First Pari Passu charge on entire Movable Fixed Assets of the company (Both Present & Future)	INR 4300 Lacs is obtained which is repayable over the period of 60 equal monthly instalments after moratorium of 12 months for each tranche such that door to door tenor is capped at 72 months		
(ii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Rate of Interest - 9.00% linked to 3 Month T-Bill - valid for 15 days. Reset will happen after 3 months Penal Interest - 2% p.a		
(iii) First Pari passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida	INR 452 Lacs is obtained which is repayable over the period of 36 equal monthly instalments after moratorium of 12 months		
(iv) Negative Lien on land & building of B-13, Sector Ecotech-1, Greater Noida, UP201306. (*Land is in name of EPack Prefab Solutions Private Limited)	Rate of Interest - MCLR Floating Rate+ 1% (Spread) =9.25% (effective) Penal Interest - 2% p.a	276.04	426.61
(v) First pari passu charge with Yes Bank only on land and building of Plot No. 5 and 6 Industrial Park Phase II Andhra Pradesh	INR 1000 Lacs is obtained which is repayable over the period of 60 equal monthly instalments		
(vi) Exclusive charge on Plot no. 6 A and B Industrial Park Phase II, Mambattu Village Andhra Pradesh	Rate of Interest - As per agreed Bank Rate Penal Interest - 2% p.a	800.00	602.77
(vii) First Pari passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth	INR 1040 Lacs is obtained which is repayable over the period of 5 years 20 equal quarterly instalments after moratorium period of 6 months		
(viii) Exclusive charge on Land and Building of B-14 Sector Eco Tech - I, Greater Noida. This security is exclusively for Loan of INR 1040 Lacs.			
(ix) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .		550.00	750.00
(x) Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of HDFC Bank	Rate of Interest - As per agreed Bank Rate Penal Interest - 2% p.a		



<p>Term loan includes loan obtained by Holding Company from YES Bank.</p> <p>The above loan is secured by way of following:</p> <p>(i) Second charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida</p> <p>(ii) Second Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present and Future)</p> <p>(iii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)</p> <p>(iv) Exclusive charge on Current Assets financed through the additional WCTL</p> <p>(v) It is secured by way of Personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra</p>	<p>INR 3500 Lacs is obtained which is repayable over the period of 84 months after 12 months from the date of first disbursement.</p> <p>Rate of Interest - EBLR + 1% p.a Penal Interest - As applicable</p> <p>INR 209 Lacs is obtained which is repayable over the period of 48 months after 12 months from the date of first disbursement.</p> <p>Rate of Interest - EBLR + 1% p.a Penal Interest - As applicable</p> <p>INR 1000 Lacs is obtained</p> <p>Rate of Interest - 9.25 p.a Penal Interest - As applicable</p>		
<p>Term loan includes loan obtained by Holding Company from IDFC First Bank</p> <p>The above loan is secured by way of following:</p> <p>(i) First Pari Passu charge on Current Assets and Movable Fixed Assets of the company.</p> <p>(ii) It is further secured by way of Personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra</p>	<p>INR 2500 Lacs is obtained which is to be repaid in 6 equated half yearly installments</p> <p>Rate of Interest - EBLR (Repo Rate + 2.5% p.a) = 9.00% p.a Penal Interest - As applicable</p>		
<p>Term loan includes loan obtained by Holding Company from Shinhan Bank.</p> <p>The above loan is secured by way of following:</p> <p>(i) It is secured by way of personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra</p>	<p>INR 1500.00 Lacs is obtained which is repayable over the period of 36 months (12 equal quarterly installments)</p> <p>Rate of Interest - Repo rate i.e 6.50% plus spread i.e 2.10% = 8.60% p.a Penal Interest - 2.00% p.a</p>		
<p>Term loan includes loan obtained by Holding Company from AXIS Bank.</p> <p>The above loan is secured by way of following:</p> <p>(i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future).</p> <p>(ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (Present and Future)</p> <p>(iii) Second Pari passu charge leasehold land and Building located at 61B-C Udyog Vihar Greater Noida.</p> <p>(iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area</p> <p>(v) Negative Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd.</p> <p>(vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .</p>	<p>INR 2400.00 Lacs is obtained which is repayable over the period of 5 years including moratorium period of 8 months</p> <p>Rate of Interest - As per applicable Bank Rate Penal Interest - As applicable</p> <p>INR 1000.00 Lacs is obtained which is repayable over the period of 5 years including moratorium period of 12 months</p> <p>Rate of Interest - As per applicable Bank Rate Penal Interest - As applicable</p>	1,835.29	2,232.44
		655.00	905.00

(B) The details of repayment terms, rate of interest, and nature of securities provided in respect of vehicle loans from banks are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs	
		As at 31st March 2023	As at 31st March 2022
Vehicle loan includes loan obtained by Holding Company from HDFC Bank.	INR 235.03 Lacs vehicle loan obtained and repayable in 39 monthly equal installments		
Vehicle Loan is secured by way of Hypothecation of respective Vehicle	Rate of Interest - As per applicable Bank Rate	345.64	74.80
Vehicle loan includes loan obtained by Holding Company from Bank of Baroda.	INR 67.68 Lacs vehicle loan was obtained repayable in 36 monthly equal installments		
Vehicle Loan is secured by way of Hypothecation of respective Vehicle	Rate of Interest - As per applicable Bank Rate (7.10%)	47.31	67.67

(C) The details of repayment terms, rate of interest, and nature of securities provided in respect of loans from financial institutions are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs	
		As at 31st March 2023	As at 31st March 2022
Loan from Financial Institution includes loan obtained by Holding company from Bajaj Finance limited	INR 5200 Lacs loan was obtained which is repayable over the period of 72 months after a moratorium of 12 months from the date of first draw-down		
The above loan is secured by way of following:			
(i) First Pari Passu charge on entire Movable and immovable Fixed Assets of the company.	Floating Interest Rate (i.e Sum of Benchmark Reference Rate +Spread) (As applicable)	3,039.82	-
(ii) Second Pari Passu charge on current assets.			
(iii) It is further secured by way of Personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra	Penal Interest Rate - 2.00% p.a over and above the applicable Interest Rate		



(D) The details of repayment terms, rate of interest, and nature of securities provided in respect of loans from related parties are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs	
		As at 31st March 2023	As at 31st March 2022
Loan from Related Parties includes loan obtained by Holding Company from Drishika Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	0.37	124.76
Loan from Related Parties includes loan obtained by Holding Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	100.12	224.76
Loan from Related Parties includes loan obtained by Holding Company from Madhu Agrawal	Rate of Interest - 9% p.a. Fixed Interest Rate	-	-
Loan from Related Parties includes loan obtained by Holding Company from Sanjay Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	6.00
Loan from Related Parties includes loan obtained by Holding Company from Anishka Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	49.48	49.21
Loan from Related Parties includes loan obtained by Holding Company from Anju Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	72.84	79.48
Loan from Related Parties includes loan obtained by Holding Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	61.95	71.12
Loan from Related Parties includes loan obtained by Holding Company from Divisha Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	40.24



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC11606G

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

17 Non - Current Lease Liabilities

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Lease Liability	346.38	377.87	145.66
Less : Current Maturities of Lease Liability (Refer Note 23)	(45.40)	(38.96)	(4.65)
Total	300.99	338.91	141.01

18 Other Non - Current Financial Liabilities

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Security Deposit for Service Contractors	697.02	526.45	294.48
Total	697.02	526.45	294.48

19 Long Term Provisions

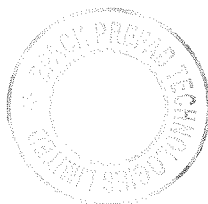
Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Provision for Retirement Benefits (Refer Note 40)	197.33	164.30	166.58
Less: Current Maturity of Defined Benefits Liability	-	-	-
Total	197.33	164.30	166.58

20 Deferred Tax Liabilities

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Deferred Tax Liabilities	607.62	547.38	521.18
At the end of the period/year	607.62	547.38	521.18

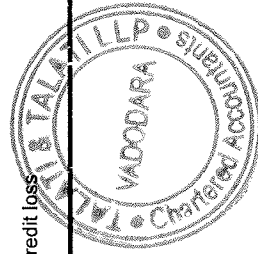
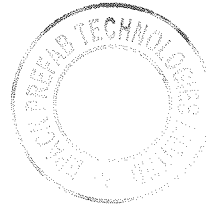
21 Other Non - Current Liabilities

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Trade/Security Deposits received	-	-	-
Total	-	-	-



20.1 Component of Deferred Tax Liabilities / Asset

Particulars	Opening Balance	Charge/ (Credit to)		Transfer on account of disposal of Subsidiary	Closing Balance
		Statement of Profit & Loss	Other Comprehensive Income		
As at 1st April 2021					
Deferred tax liabilities / (asset) in relation to:					
Property, Plant and Equipments, Intangible Assets & Investment	591.90	63.06	-	-	654.96
ROU asset	19.85	57.52	-	-	77.37
Provision for Employee Benefits	(41.92)	(5.05)	5.63	-	(41.35)
Provision for Bonus	(11.99)	(1.31)	-	-	(13.30)
Lease Liability	(36.66)	(58.44)	-	-	(95.10)
Provision for expected credit loss	-	(35.19)	-	-	(35.19)
As at 31st March 2022	521.18	20.58	5.63	-	547.38
As at 1st April 2022					
Deferred tax liabilities / (asset) in relation to:					
Property, Plant and Equipments, Intangible Assets & Investment	654.96	85.58	-	-	740.54
ROU asset	77.37	(12.22)	-	-	65.15
Provision for Bonus	(41.35)	(3.79)	0.48	-	(49.66)
Provision for Employee Benefits	(13.30)	(5.79)	-	-	(19.09)
Lease Liability	(95.10)	7.92	-	-	(87.18)
Provision for expected credit loss	(35.19)	(6.94)	-	-	(42.14)
As at 31st March 2023	547.38	59.76	0.48	-	607.62



EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED AND EPACK POLYMERS PRIVATE LIMITED)

CIN - U74999UP1999PLC116066

Notes to Special Purpose Ind AS Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

22 Current Borrowings

Particulars	Amount in Lacs		
	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Secured			
(i) Cash Credit	2,539.42	1,062.24	1,453.56
(ii) Commercial card Limit	92.23	99.95	-
(iii) Current Maturities of Long Term Borrowings	1,791.66	1,460.55	665.77
Unsecured			
(i) From Related Party	0.05	187.77	191.20
(ii) From Others	-	-	-
Total	4,423.36	2,810.51	2,310.52

(A) The details of repayment terms, rate of interest, and nature of securities provided in respect of working capital loans from banks are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs		
		As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
<p>Cash Credit includes credit facility obtained by Holding Company from HDFC Bank .</p> <p>The above credit facility is secured by way of following:</p> <p>(i) It is secured against First Pari Passu charge by way of hypothecation on the entire current assets of the company, both present and future</p> <p>(ii) Second Pari Passu charge on entire movable fixed assets of the company, both present and future</p> <p>(iii) First Pari passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida.</p> <p>(iv) First Pari-passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth</p> <p>(v) Negative Lein over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd)</p> <p>(vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .</p>	<p>INR 5400 Lakhs (Fund based & Non fund based) working capital facility obtained.</p> <p>These are repayable on demand.</p> <p>Rate of Interest - As per applicable Bank rate</p>	697.29	318.04	953.56
<p>Cash Credit includes credit facility obtained by Holding Company from Yes Bank .</p> <p>The above credit facility is secured by way of following:</p> <p>(i) It is secured against first Pari Passu charge on by way of hypothecation on all current assets of the company (Both Present and Future).</p> <p>(ii) Further secured against Second Pari passu charge by way of hypothecation on entire movable fixed assets of the company (Both Present and Future)</p> <p>(iii) Second Pari passu charge by way of mortgage immovable property located at 61B-C Udyog Vihar Greater Noida.</p> <p>(iv) Negative Lein over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd)</p> <p>(v) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .</p>	<p>INR 5900 Lakhs (Fund based & Non fund based) working capital facility obtained.</p> <p>These are repayable on demand.</p> <p>Rate of Interest (for Cash Credit) - MCLR + 0.15% p.a Rate of Interest (For Non fund based) - As per applicable Bank rate</p>	937.39	499.84	500.00
<p>Cash Credit includes credit facility obtained by Holding Company from Indusind Bank .</p> <p>The above credit facility is secured by way of following:</p> <p>(i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future).</p> <p>(ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company</p> <p>(iii) Second Pari passu charge (equitable mortgage) on leasehold land and Building located at 61B-C Udyog Vihar Greater Noida.</p> <p>(iv) Second Pari passu charge over immovable fixed assets located at SP5-128 Ghiloth Industrial Area</p> <p>(v) Negative Lein over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd)</p> <p>(vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .</p>	<p>INR 6000 Lakhs (Fund based & Non fund based) working capital facility obtained.</p> <p>These are repayable on demand.</p> <p>Rate of Interest - As per applicable Bank rate</p>	(0.03)	-	-
<p>Cash Credit includes credit facility obtained by Holding Company from Axis Bank .</p> <p>The above credit facility is secured by way of following:</p> <p>(i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future).</p> <p>(ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (Present and Future)</p> <p>(iii) Second Pari passu charge leasehold land and Building located at 61B-C Udyog Vihar Greater Noida.</p> <p>(iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area</p> <p>(v) Negative Lein over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd)</p> <p>(vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .</p>	<p>INR 4500 Lakhs (Fund based & Non fund based) working capital facility obtained.</p> <p>These are repayable on demand.</p> <p>Rate of Interest - As per applicable Bank rate</p>	663.10	244.36	-

