

## Independent Auditors 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

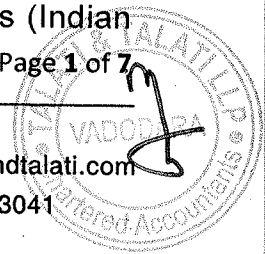
### Report on the Audit of the Special Purpose Ind AS Financial Statements

This special purpose Ind AS Audit Report is issued in accordance with terms of our engagement letter dated 26<sup>th</sup> September 2024.

### Opinion

We have audited the accompanying Special Purpose Ind AS Financial Statements of EPACK PREFAB TECHNOLOGIES LIMITED (formerly known as EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED and EPACK POLYMERS PRIVATE LIMITED) (the "Company"), which comprise the Special Purpose Ind AS Balance Sheet as at 31<sup>st</sup> March 2022, Special Purpose Ind AS Statement of Profit and Loss (including Other Comprehensive Income), Special Purpose Ind AS Statement of Changes in Equity and Special Purpose Ind AS Statement of Cash Flow for the year then ended, and notes to the Special Purpose Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as the "Special Purpose Ind AS 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 Financial Statements give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian



Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2022, its profit including comprehensive income, changes in equity and its cash flows for the year ended on that date. The aforesaid Special Purpose Ind AS Financial Statements as at and for the year ended 31<sup>st</sup> March 2022, are prepared, in all material respects, in accordance with the basis of preparation described in Note 1 of these Special Purpose Ind AS Financial Statements.

### **Basis for Opinion**

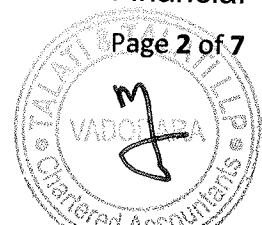
We conducted our audit of the Special Purpose Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in Auditor's Responsibilities section of our report for the audit of the Special Purpose Ind AS Financial Statements section of our report. We are independent of the Company 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 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 Financial Statements.

### **Basis of Preparation and Restriction on Distribution and Use**

We draw attention to Note - 1 to the Special Purpose Ind AS Financial Statements which describes the basis of preparation of these Special Purpose Ind AS Financial Statements in accordance with the Guidance Note on Reports in Company Prospectus, as the Company has voluntarily adopted the Companies (Indian Accounting Standards) Rules 2015.

The Special Purpose Ind AS Financial Statements have been prepared by the Company solely for the purpose of preparation of the Restated 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 the Company and to comply with the general directions dated 28<sup>th</sup> October 2021 received from the Securities and Exchange Board of India (SEBI) by the Company through Book Running Lead Managers (the "SEBI Communication").

As a result, the Special Purpose Ind AS Financial Statements may not be suitable for any other purpose and are not financial statements prepared pursuant to any requirements under section 129 of the Act. The Special Purpose Ind AS 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 Financial Information and to comply with SEBI Communication 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 Financial Statements**

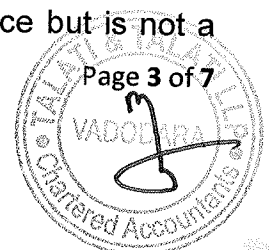
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Special Purpose Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company 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 of 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 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 Financial Statements, management is responsible for assessing the Company'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 company or to cease operations or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Special Purpose Ind AS 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 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 Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Ind AS Financial Statements, including the disclosures, and whether the Special Purpose Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

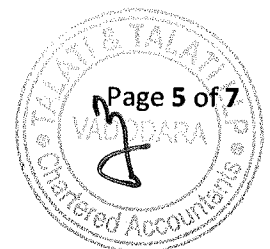


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

## **Report on Other Legal and Regulatory Requirements**

1. As these Special Purpose Ind AS Financial Statements have been prepared in compliance with aforesaid SEBI (ICDR) Regulations 2018 and SEBI Communication, 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 Company so far as it appears from our examination of those books;
  - (c) The Special Purpose Ind AS Balance Sheet, the Special Purpose Ind AS Statement of Profit and Loss including the Special Purpose Ind AS Statement of Other Comprehensive Income, the Special Purpose Ind AS Statement of Cash flows and the Special Purpose Ind AS 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 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 31<sup>st</sup> March 2022 taken on record by the Board of Directors, none of the Directors is disqualified as at 31<sup>st</sup> March 2022 from being appointed as a director in terms of Section 164(2) of the Act;

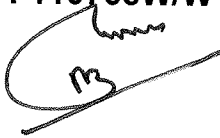


- (f) As these Special Purpose Ind AS Financial Statements have been prepared in compliance with aforesaid SEBI (ICDR) Regulations 2018 SEBI Communication, reporting as required with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness 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 Company has disclosed the impact of pending litigations on its financial position in its Special Purpose Ind AS Financial Statements.
  - ii. The Company 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 Company.
  - iv. (a) The management has represented 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 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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding 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, 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 Company has neither declared nor paid any dividend during the year.

**For Talati & Talati LLP**  
**Chartered Accountants**  
**FRN : 110758W/W100377**



**CA. Manish Baxi**  
**Partner**  
**Membership Number: 045011**

**Place: Noida**

**Date: December 18, 2024**

**UDIN: 24045011BJZYBD1243**

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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 Balance Sheet as at 31st March, 2022

Amount in Lacs

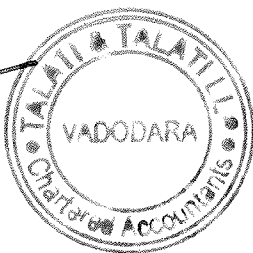
Particulars	Note No	As at 31st March, 2022
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	2A	10,334.43
(b) Capital work - in - progress	2B	-
(c) Intangible assets	3	68.04
(d) Right of Use Assets	4	3,332.92
(e) Financial assets		
(i) Investments	5	304.79
(ii) Others financial assets	6	506.86
(f) Deferred tax assets (net)		-
(g) Other non - current assets	7	-
<b>Total Non-current assets</b>		<b>14,547.04</b>
<b>2 Current assets</b>		
(a) Inventories	8	5,495.58
(b) Financial assets		
(i) Trade receivables	9	6,579.25
(ii) Cash and cash equivalents	10	52.35
(iii) Bank Balances other than (ii) above	11	649.00
(iv) Loans & Advances	12	110.30
(v) Other financial assets	13	1,054.69
(c) Other current assets	14	2,205.30
<b>Total Current assets</b>		<b>16,146.47</b>
<b>TOTAL ASSETS</b>		<b>30,693.51</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	15A	387.54
b) Instruments entirely Equity in Nature	15B	-
c) Other equity	15C	9,935.68
<b>Total Equity</b>		<b>10,323.22</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	16	4,448.19
(ii) Lease Liabilities	17	300.42
(iii) Other financial liabilities	18	526.45
(b) Long Term Provisions	19	164.30
(c) Deferred Tax liabilities	20	547.76
(d) Other non-current liabilities	21	-
<b>Total Non- current liabilities</b>		<b>5,987.12</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	22	2,810.51
(ii) Lease Liabilities	23	38.93
(iii) Trade payables	24	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		8,220.48
(iii) Other Financial Liabilities	25	1,455.76
(b) Short Term Provisions	26	148.02
(c) Liability for current tax (Net)	27	366.42
(d) Other current liabilities	28	1,343.04
<b>Total Current Liabilities</b>		<b>14,383.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>30,693.51</b>
<b>MATERIAL ACCOUNTING POLICIES</b>	1	

The accompanying notes are an integral part of these standalone special purpose Ind AS financial statements

As per our report of even date attached

For Talati & Talati LLP  
Chartered Accountants  
FRN 110799WV100377

CA Manish Baxi  
Partner  
M. 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)

Sanjay Singhania  
Mr. Sanjay Singhania  
Managing Director & CEO  
DIN: 01291342  
Place: Noida  
Date: 18-12-2024

Mr. Bajrang Bothra  
Mr. Bajrang Bothra  
Chairman  
DIN: 00129286  
Place: Noida  
Date: 18-12-2024

Rahul Agarwal  
Mr. Rahul Agarwal  
Chief Financial Officer  
Place: Noida  
Date: 18-12-2024

Mrs. Nikita Singh  
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 Statement of Profit & Loss for the year ended 31st March, 2022**

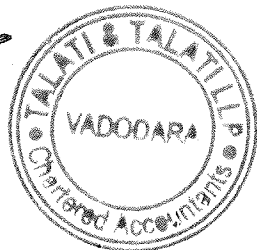
Particulars	Note No.	Amount in Lacs
		Year ended 31st March, 2022
<b>CONTINUING OPERATIONS</b>		
<b>I INCOME</b>		
Revenue from operations	29	45,010.56
Other income	30	310.82
<b>Total Income</b>		<b>45,321.38</b>
<b>II EXPENSES</b>		
Cost of materials consumed	31	31,806.25
Purchases of Traded Goods	32	-
Changes in inventories of finished goods and work-in progress	33	(687.43)
Employee benefits expense	34	3,025.98
Finance costs	35	547.99
Depreciation and amortization expense	36	695.76
Other expenses	37	7,328.39
<b>Total Expenses</b>		<b>42,716.95</b>
<b>III Profit / (loss) before exceptional items and tax</b>		<b>2,604.43</b>
<b>IV Exceptional Item</b>		<b>-</b>
<b>V Profit / (loss) before tax</b>		<b>2,604.43</b>
<b>VI Tax expense</b>		<b>-</b>
Current tax	38	633.92
Deferred tax charge/(credit)	38	20.69
Tax in respect of earlier years	38	-
<b>VII Profit/(Loss) for the year from continuing operations</b>		<b>1,949.82</b>
<b>VIII Other Comprehensive Income</b>		<b>-</b>
(i) Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit plans		22.36
Income tax relating to above items		(5.63)
Other comprehensive income for the year		16.73
<b>IX Total Comprehensive Income for the year</b>		<b>1,965.55</b>
<b>X Earnings per equity share of INR 10 each (for continuing operation):</b>	39	
Basic EPS (₹)		2.52
Diluted EPS (₹)		2.52
<b>MATERIAL ACCOUNTING POLICIES</b>	1	

The accompanying notes are an integral part of these standalone special purpose Ind AS financial statements

As per our report of even date attached

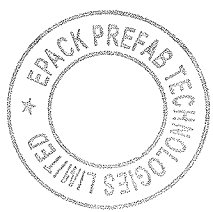
For Talati & Talati LLP  
 Chartered Accountants  
 FRN 110758W/W/100377

CA Manish Baxi  
 Partner  
 M. 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)

<i>Sanjay Singhania</i> Mr. Sanjay Singhania Managing Director & CEO DIN: 01291342 Place: Noida Date: 18-12-2024	<i>B7720H</i> Mr. Bajrang Bothra Chairman DIN: 00129286 Place: Noida Date: 18-12-2024	<i>Rahul Agarwal</i> Mr. Rahul Agarwal Chief Financial Officer Place: Noida Date: 18-12-2024	<i>Nikita Singh</i> Mrs. Nikita Singh Company Secretary & Compliance Officer Place: Noida Date: 18-12-2024
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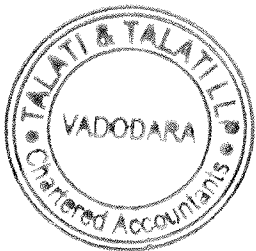


EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)  
CIN - U74999UP1999PLC116066

Special Purpose Ind AS Statement of Cash Flow for the year ended 31st March, 2022

Amount in Lacs

Particulars	Year ended 31st March, 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Profit before exceptional Items and tax as per statement of profit and loss	2,604.43
Adjustments for:	
Depreciation and amortization expenses	695.76
Finance cost on Borrowings & Lease Liability	547.99
Tax Expenses Written off	-
Dividend income	-
Interest income	(36.12)
Remeasurements of net defined benefit plans	22.36
Fair Value Gain of Mutual funds	-
(Profit)/ loss on sale of fixed assets (net)	0.62
Profit on Sale of Land Right	(167.79)
	3,667.24
<b>Operating profit before working capital changes</b>	
Adjustments for (Increase)/decrease for:	
Trade & other receivables	(2,332.67)
Inventories	(3,230.73)
Other Non Current Financial Assets	(471.87)
Other Current Financial Assets	34.53
Other Non Current Assets	201.50
Bank Balance other than cash and cash equivalent	296.33
Short Term Loans & Advances	(26.73)
Other Current Assets	(1,290.97)
Long Term Provisions	(2.27)
Trade Payables	5,304.37
Other Non Current Financial Liabilities	231.97
Other Current Financial Liabilities	1,218.87
Short Term Provisions	86.07
Other Non Current Liabilities	-
Other Current Liabilities	(820.99)
Less: Direct taxes paid (net of refunds)	(477.05)
<b>Net cash flows (used in)/ generated from operating activities after exceptional items (I)</b>	<b>2,387.61</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
Inflows	
Sale proceeds of property, plant and equipment	40.65
Sale proceeds of Investments	-
Interest received	36.12
Dividend received from others	-
Proceeds from Sale of Land Right	1,181.51
Outflows	
Purchase of Property, Plant and Equipment	(4,604.40)
Purchase of Intangible Assets	(40.75)
Additions of Right of Use Assets	(2,517.21)
Purchase of investments (net)	-
<b>Net cash (used in) / generated from investing activities (II)</b>	<b>(5,904.09)</b>



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

**Special Purpose Ind AS Statement of Cash Flow for the year ended 31st March, 2022**

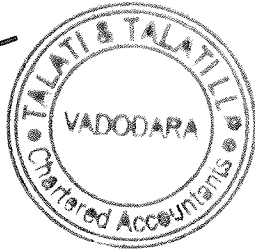
Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Inflows		
Proceeds from issue of shares		
Proceeds of short term borrowings (net)	499.99	
Proceeds of Long term borrowings (net)	2,977.02	
Increase/Decrease in Lease Liability	232.24	
Outflows		
Repayment of long term borrowings	-	
Repayment of Short term borrowings	-	
Receipt/Payment of Share application money	-	
Interest paid	-	
Finance cost on Borrowings	(534.88)	
Finance cost on Lease Liability	(13.12)	
<b>Net cash (used in) / generated from financing activities (III)</b>		<b>3,161.26</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES (I+II+III)</b>		<b>(355.22)</b>
Add : Cash and cash equivalence at beginning of the year	407.57	
<b>Cash and cash equivalence at end of the year</b>		<b>52.35</b>
Cash and Cash equivalent as per above comprises of the following		
Cash and Cash Equivalents	52.35	
Bank Overdrafts		
Balances as per statement of Cash Flows		52.35

- Notes:**
- 1) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (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 company are segregated based on the available information.
  - 2) Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress and intangible assets under development respectively during the year.

The accompanying notes are an integral part of these standalone special purpose Ind AS financial statements

As per our report of even date attached  
 For Talati & Talati LLP  
 Chartered Accountants  
 FRN 110758W/W100377

CA Manish Baxi  
 Partner  
 M. 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)

*Sanjay Singhania*  
 Mr. Sanjay Singhania  
 Managing Director & CEO  
 DIN: 01291342  
 Place: Noida  
 Date: 18-12-2024

*B. J. Bothra*  
 Mr. Bajrang Bothra  
 Chairman  
 DIN: 00129286  
 Place: Noida  
 Date: 18-12-2024

*Rahul Agarwal*  
 Mr. Rahul Agarwal  
 Chief Financial Officer  
 Place: Noida  
 Date: 18-12-2024

*Nikita Singh*  
 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 Statement of Changes in Equity for the year ended 31st March, 2022**

**A. Equity Share Capital**

Particulars	No. of Shares	Amount in Lacs
Balance as at 1st April, 2021	38,75,400	387.54
Impact of share split during the year	-	-
Shares issued during the year	-	-
Shares cancellation during the year	-	-
Balance as at 31st March, 2022	38,75,400	387.54

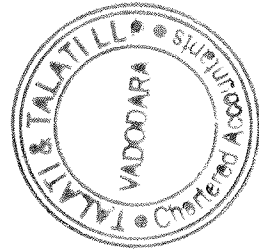
**B. Other Equity**

Particulars	Other Equity Share Capital Pending Allotment	Reserve & Surplus Retained Earnings	Other Comprehensive Income (OCI)		Total
			Remeasurement of defined benefit liability		
Balance as at 1st April, 2021	-	7,978.11	(8.98)	7,969.13	
Acquisitions through Business Combinations	-	-	-	-	
Transfer to Retained Earnings / General Reserves	-	-	-	-	
Total Comprehensive Income for the year	-	1,949.82	16.73	1,966.55	
Share Capital Pending Allotment	-	-	-	-	
Utilization of Reserves	-	-	-	-	
Converted into Share Capital	-	-	-	-	
Goodwill Written off	-	-	-	-	
Reversal of Unrealised gain of Mutual fund	-	-	-	-	
Dividend and DDT	-	-	-	-	
Balance as at 31st March, 2022	-	9,927.93	7.75	9,935.68	

The accompanying notes are an integral part of these standalone special purpose Ind AS financial statements

As per our report of even date attached

For Talati & Talati LLP  
 Chartered Accountants  
 FRN 11073000W100377



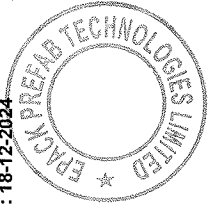
CA Manish Baxi  
 Partner  
 M. No. 045011  
 Place: Noida  
 Date: 18-12-2024

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)

*Sanjay Singhania*  
 Mr. Sanjay Singhania  
 Managing Director & CEO  
 Chairman  
 DIN: 01291342  
 Place: Noida  
 Date: 18-12-2024

*Rahul Agarwal*  
 Mr. Rahul Agarwal  
 Chief Financial Officer  
 DIN: 00129286  
 Place: Noida  
 Date: 18-12-2024

*Nikita Singh*  
 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)  
U74999UP1999PLC116066**

**Notes to Special Purpose Ind AS Financial Statements for the year ended on 31<sup>st</sup> March 2022:**

**Corporate information:**

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

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

The 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.

**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 Financial Statements.

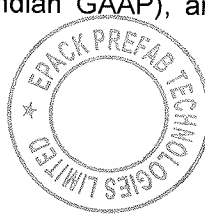
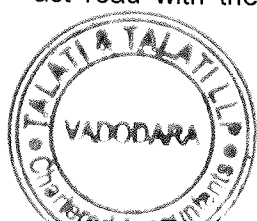
**1.1 Basis of compliance:**

The Special Purpose Ind AS Financial Statements of the Company 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, 2022, the Company prepared its 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 Financial Statements of the Company comprises, the Special Purpose Ind AS Balance sheet, the Special Purpose Ind AS Statements of Profit and Loss (including Other Comprehensive Income), the Special Purpose Ind AS Statements of Changes in Equity and the Special Purpose Ind AS Statements of Cash Flows as at and for the year ended March 31, 2022 and the Material Accounting Policies and explanatory notes (collectively, referred to as 'Special Purpose Ind AS Financial Statements').

The Financial Statements of the Company as at and for the year ended March 31, 2022 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 23<sup>rd</sup> August, 2022 expressed an unmodified opinion on those Financial Statements.

The Special Purpose Ind AS Financial Statement have been prepared by the 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 Financials Statements prepared as 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 ('DRPH') prepared by the Company in connection with its proposed Initial Public offer of equity shares ('IPO'). The opening balances as at April 01, 2021 are classified on account of the above restatement of the Audited Financial Statement for the year ended March 31, 2022.

The accounting policies have been consistently applied by the Company in preparation of the Special Purpose Ind AS 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 Financial Statements of the Company for the year ended March 31, 2023.

All amounts included in the Special Purpose Ind AS Financial Statements are reported in Indian Rupees ("INR" or "Rs."), which is also the 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 financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

These Special Purpose Ind AS 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:

### Historical cost convention:

The Special Purpose Ind AS 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.

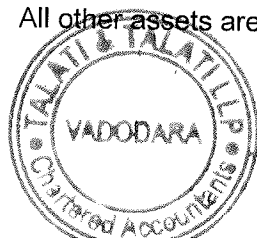
### Current versus non-current classification:

The Company 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 Company has identified twelve months as its operating cycle.

### 1.3 Key accounting judgments, estimates and assumptions:

The preparation of the Special Purpose Ind AS 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 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 Financial Statements have been disclosed in the notes below:

#### A. Judgments:

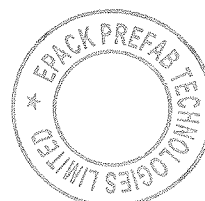
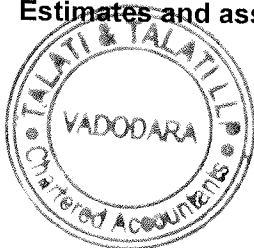
In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the Special Purpose Ind AS Financial Statements.

##### (a) Leases:

The Company 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 Company 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 Company 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 Financial Statements in the period in which changes are made and if material, their effects are disclosed in the notes to the Special Purpose Ind AS 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 Company 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 Company. 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 Company'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 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 Company 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.

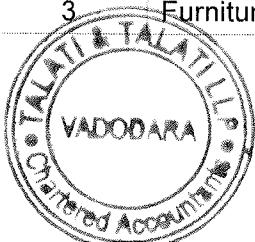
##### Subsequent Expenditure:

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

##### Depreciation:

Depreciation on items of property, plant and equipment is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided by the Company 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.

**1.5 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.

**1.6 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 Company, 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 Company 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.

**1.7 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 Company 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 Company is mentioned as below:

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

**1.8 Leases:**

The Company 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 Company 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 Company 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 Company 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 Company 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 Company 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.

**1.9 Financial instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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

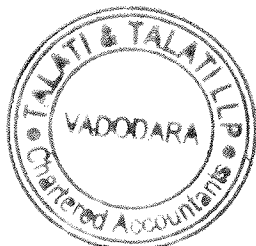
**A. Financial assets:****Initial recognition and measurement:**

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 Company 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 Company 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 Company 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 Company 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 Company's right to receive payment is established.

**Impairment of financial assets:**

In accordance with Ind AS 109, the Company 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 Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company 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 Company 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 Company 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 Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company 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 derecognised from the balance sheet when the obligation specified in the contract is discharged or cancelled or expired.

**D. Offsetting:**

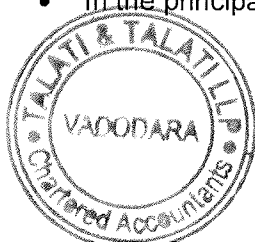
Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**1.10 Fair value measurement:**

The Company 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 Company.

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 Company 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 Standalone 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 Company 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.

#### 1.11 Impairment of non-financial assets:

The Company'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 Company'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



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 Company 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 Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

#### **1.15 Revenue recognition (Revenue from Contracts with Customers):**

The Company 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 Company expects to be entitled in exchange for those goods or services.

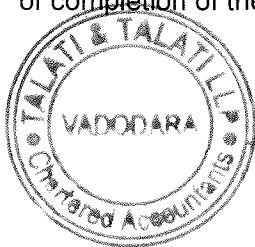
##### **(a) Sale of goods and services:**

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 Company 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 Company 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 Company 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 Company 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 Company 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 company 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 Company'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 company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company 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 Company'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 Company 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.



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.

#### **1.18 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 Company'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 Company pays gratuity to the employees who have completed five years of service with the Company 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.

#### **1.19 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 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.

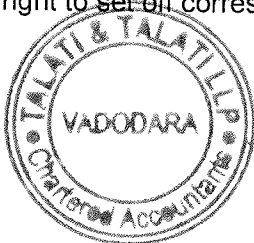
**(c) Minimum alternate tax (MAT):**

Minimum Alternate Tax (MAT) credit is recognised if there is convincing evidence that the Company 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 Company 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 Company 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 Company.

**1.20 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.

**1.21 Earnings per share:**

Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company 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.

**1.22 Segment Reporting (Operating Segment):**

An operating segment is a component of the Company 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.

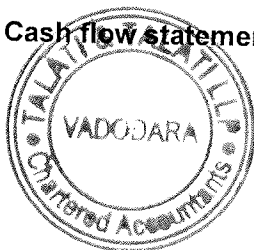
The Company identifies operating segments based on the dominant source, nature of risks and return and the internal organisation and management structure and for which discrete financial information is available. The CODM monitors the operating results of the segments for the purpose of making decisions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

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

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 Company 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.

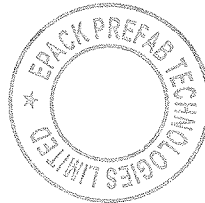
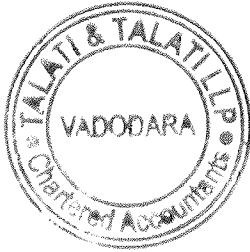
**1.23 Cash flow statement:**



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 Company are segregated based on the available information.

**1.24 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 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**  
**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**2A PROPERTY, PLANT & EQUIPMENTS**

As at 31st March 2022

Sr.No	Particulars	Gross Block				Accumulated Depreciation			Net Block		
		As at 01.04.2021	Additions	Reductions	Balance as on 31.03.2022	As at 01.04.2021	Additions	Reductions	Balance as on 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Land	-	-	-	-	-	-	-	-	-	-
	Owned	-	-	-	-	-	-	-	-	-	-
	Leasehold	-	-	-	-	-	-	-	-	-	-
2	Building	2,027.36	1,602.22	-	3,629.59	751.85	63.28	-	815.13	2,814.46	1,275.51
3	Plant & Machinery	8,781.06	2,855.02	66.50	11,569.57	3,894.70	517.46	54.94	4,357.22	7,212.36	4,886.36
4	Furniture	99.88	7.42	-	107.30	78.44	8.02	-	86.46	20.84	21.45
5	Computers	107.85	-	-	107.85	94.23	7.18	-	107.41	6.44	13.52
6	Vehicles	471.13	123.20	53.44	540.89	266.09	43.20	23.74	285.55	255.34	205.04
7	Office Equipments	73.05	16.54	-	89.59	60.45	4.16	-	64.61	25.00	12.52
	<b>Total</b>	<b>11,560.34</b>	<b>4,604.40</b>	<b>119.94</b>	<b>16,044.81</b>	<b>5,145.76</b>	<b>643.29</b>	<b>78.67</b>	<b>5,710.37</b>	<b>10,334.43</b>	<b>6,414.59</b>

The title deeds of immovable properties which are not held in the name of the Company are as indicated below:

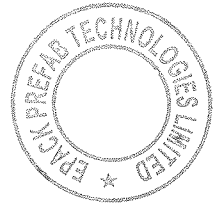
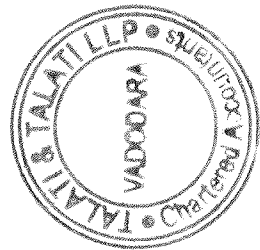
Relevant line item in the Balance sheet	Description of item of property	Title deeds held in the name of	Property held since which date
Property Plant & Equipments	Land Building	-	-
Investment property - PPE retired from active use and held for disposal -	Land Building	-	-

**2B CAPITAL WORK-IN-PROGRESS**

As at 31st March 2022

Sr.No	Particulars	Amount in Lacs		
		As on 01.04.2021	Additions	Reductions
1	Capital Work in Progress	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Amount in Lacs	
	Less than 1 year	2-3 years
Projects in progress	-	-
Projects temporarily suspended	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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

CIN - U74999UP1999PLC116066

Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

3 INTANGIBLE ASSETS

Particulars	Amount in Lacs	
		Computer Software
<b>Gross carrying amount</b>		
Deemed Cost as at 1st April, 2021		141.63
Additions during the year		40.75
Disposals during the year		-
Balance as at 31st March, 2022		182.39
<b>Accumulated amortisation</b>		
Balance as at 1st April, 2021		97.80
Additions during the year		16.55
Disposals during the year		-
Balance as at 31st March, 2022		114.35
<b>Net carrying amount</b>		
Balance as at 31st March, 2022		68.04

4 RIGHT OF USE ASSET

Particulars	Amount in Lacs	
		Total
<b>Gross carrying amount</b>		
Deemed Cost as at 1st April, 2021		851.63
Additions during the year		2,517.21
Disposals during the year		-
Balance as at 31st March, 2022		3,368.84
<b>Accumulated amortisation</b>		
Balance as at 1st April, 2021		-
Additions during the year		35.92
Disposals during the year		-
Balance as at 31st March, 2022		35.92
<b>Net carrying amount</b>		
Balance as at 31st March, 2022		3,332.92





EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)  
 CIN - U74999UP1999PLC116066  
 Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

5 FINANCIAL ASSETS - INVESTMENTS

Particulars	As at 31st March, 2022	
	No. of Units	Amount in Lacs
<b>A. Investment in Subsidiaries, Associates &amp; Joint Ventures</b>		
Unquoted		
<b>i. Equity instruments measured at Cost</b>		
Equity Shares of Rs. 10/- each of Epack Prefab Solutions Pvt. Ltd. (formerly known as Raksha Tinplate Pvt. Ltd.)	12,500	303.79
Equity Shares of Rs. 10/- each of Epack Petrochem Solutions Pvt. Ltd. (formerly known as E-Durables Electronics Pvt. Ltd.)	10,000	1.00
<b>Total (A)</b>	<b>22,500</b>	<b>304.79</b>
<b>B. Investment in Other Equity Instruments</b>		
Unquoted		
At Fair value through Other Comprehensive Income (FVTOCI)		
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>C. Investment in Mutual Funds</b>		
Unquoted		
At Fair value through Profit and Loss (FVTPL)		
HDFC INDEX FUND-NIFTY 50	-	-
<b>Total (D)</b>	<b>-</b>	<b>-</b>
<b>Non-current Investments Total (A+B+C)</b>	<b>22,500</b>	<b>305</b>
(a) Aggregate book value of quoted investment		
(b) Aggregate market value of quoted investment		
(c) Aggregate amount of unquoted investment		304.79
(d) Aggregate amount of impairment in value of investment.		



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**6 OTHER NON - CURRENT FINANCIAL ASSETS**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Security Deposits	0.11	
Balances with Bank (In Deposit a/c)	1.38	
Loan To Related Parties	505.37	
<b>Total</b>	<b>506.86</b>	

**7 OTHER NON-CURRENT ASSETS**

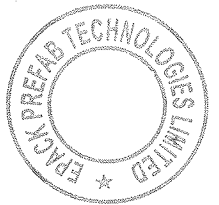
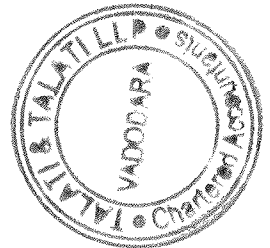
Particulars	Amount in Lacs	
	As at 31st March, 2022	
Capital Advances		
Advances to Vendors for Capital Goods	-	
<b>Total</b>	<b>-</b>	

**8 INVENTORIES**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Raw Materials	3,586.14	
Work-in Progress	941.75	
Finished goods	228.08	
Packing Material	41.43	
Stores and Spares	284.91	
Stock in Transit (FG)	391.17	
Consumables	22.11	
<b>Total</b>	<b>5,495.58</b>	

**9 TRADE RECEIVABLES**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Unsecured, Considered Good	801.46	
-To related parties	5,917.63	
-To others	(139.83)	
Less: Provision for Expected Credit Loss Allowances		
<b>Total</b>	<b>6,579.25</b>	



9.1 Trade Receivables Ageing Schedule

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)

10 CASH AND CASH EQUIVALENTS

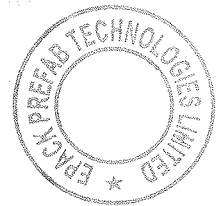
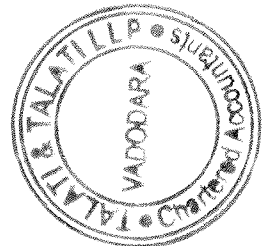
Particulars	Amount in Lacs As at 31st March, 2022
Cash on hand	35.16
Balances with Schedule Banks - In current accounts	17.19
Balances with Schedule Banks - In overdraft a/c	-
<b>Total</b>	<b>52.35</b>

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	Amount in Lacs As at 31st March, 2022
Balances with Banks - In deposits A/c	649.00
<b>Total</b>	<b>649.00</b>

12 LOANS & ADVANCES

Particulars	Amount in Lacs As at 31st March, 2022
Loans & Advances	
-To employees	63.76
-To related parties	-
-To others	46.54
<b>Total</b>	<b>110.30</b>

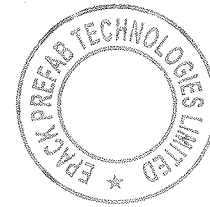
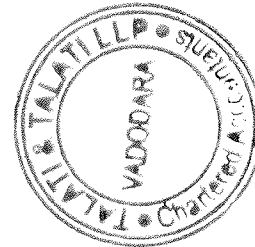


13 CURRENT FINANCIAL ASSETS

Particulars	Amount in Lacs	
	As at 31st March, 2022	As at 31st March, 2022
Advances Recoverable	-	-
Security Deposit	-	-
- To Related Party	1,054.69	1,054.69
- To others	-	-
Insurance claim receivable	-	-
<b>Total</b>	<b>1,054.69</b>	<b>1,054.69</b>

14 OTHER CURRENT ASSETS

Particulars	Amount in Lacs	
	As at 31st March, 2022	As at 31st March, 2022
Prepaid expenses	206.28	206.28
Advances for capital goods	-	-
Other Advances	-	-
<b>Contract Assets (Advances to Suppliers)</b>		
To Related Parties	17.35	17.35
To Others	687.34	687.34
<b>Total</b>	<b>704.69</b>	<b>704.69</b>
<b>Balances with Government Authorities</b>		
Advance Income Tax	142.50	142.50
TDS Receivable	415.28	415.28
TCS Receivable	17.16	17.16
GST Credit	675.59	675.59
Deposit with Revenue Authorities	43.81	43.81
<b>Total</b>	<b>1,294.33</b>	<b>1,294.33</b>
<b>Total</b>	<b>2,205.30</b>	<b>2,205.30</b>



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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**15A EQUITY SHARE CAPITAL**

Particulars	As at 31st March, 2022	
	Number of shares	Amount In Lacs
Authorised Share Capital Equity Shares	40,00,000	400.00
Issued, subscribed and paid up Equity Shares	38,75,400	387.54
<b>Total</b>	<b>38,75,400</b>	<b>387.54</b>

**Notes:**

**(a) Reconciliation of number of shares**

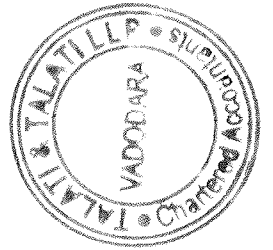
Particulars	As at 31st March, 2022	
	Number of shares	Amount In Lacs
Equity Shares :		
Balance as at the beginning of the year/period	38,75,400	387.54
Impact of share split during the year/period	-	-
Shares issued during the year/period (Bonus shares)	-	-
Shares cancellation during the year/period	-	-
<b>Balance as at the end of the year/period</b>	<b>38,75,400</b>	<b>387.54</b>

**(b) Rights, preferences and restrictions attached to shares:**

Equity shares: The Company has one class of equity shares having a par value of Rs.10 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**

Particulars	As at 31st March, 2022	
	Number of shares	% of holding
Bajrang Lal Bothra	3,25,500	8.40%
Leela Devi Bothra	2,55,950	6.60%
Laxmi Pat Bothra	3,50,450	9.04%
Suman Devi Bothra	3,33,400	8.60%
Nitin Bothra	2,40,000	6.19%
Sanjay Singhania	3,87,500	9.99%
Deen Dayal Singhania	5,05,100	13.03%



Ajay DD Singhania	3,87,500	9.99%
Pinky Ajay Singhania	3,20,475	7.80%
Preity Singhania	3,05,125	7.87%
Rajjat Bothra	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 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

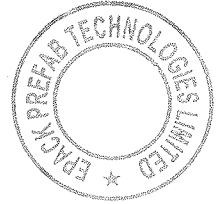
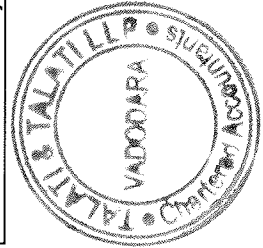
Particulars	As at 31st March, 2022	
	Number of shares	Amount
Authorised Share Capital	-	-
Preference Shares of ₹ 2 each	-	-

Particulars	As at 31st March, 2022	
	Number of shares	Amount
Issued, subscribed and paid up	-	-
Preference Shares of ₹ 2 each	-	-

Notes:

Reconciliation of number of shares

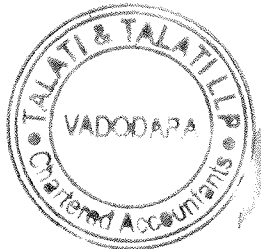
Particulars	As at 31st March, 2022	
	Number of shares	Amount
Preference Shares :	-	-
Balance as at the beginning of the year	-	-
Shares issued during the year	-	-
Shares bought back during the year	-	-
Balance as at the end of the year	-	-



EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)  
 CIN - U74999UP1999PLC116066  
 Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

15C OTHER EQUITY

Particulars	Amount in Lacs	
	As at 31st March, 2022	
<b>(A) Share Capital Pending Allotment</b>		
Balance at the beginning of the Year		-
Share Capital pending allotment		-
Shares Alloted during the year		-
Balance at the end of the Year		-
<b>(B) Securities Premium</b>		
Balance at the beginning of the Year		-
Converted into Share Capital		-
Dividend Paid & DDT / Utilisation of Reserves		-
Balance at the end of the Year		-
<b>(C) Retained Earnings (Surplus)</b>		
Balance at the beginning of the Year		7,978.11
Profits during the Year		1,949.82
Utilization of Reserves (Bonus Issue)		-
Dividend Paid & DDT / Utilisation of Reserves		-
Excess Provision written off		-
Balance at the end of the Year		9,927.93
<b>(D) Remeasurement of Defined Benefit Liability (OCI)</b>		
Balance at the beginning of the Year		(8.98)
Movement during the Year		16.73
Transfer from Retained Earnings		-
Balance at the end of the Year		7.75
<b>Total (A+B+C+D)</b>		<b>9,935.68</b>



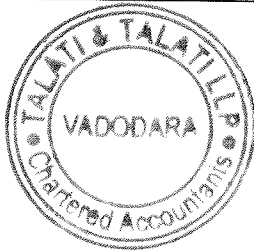
EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)

CIN - U74999UP1999PLC116066

Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

16 NON-CURRENT BORROWINGS

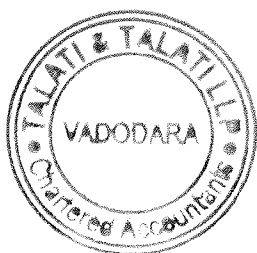
Particulars	Amount in Lacs As at 31st March, 2022
<b>Secured Loans:</b>	
<b>Term Loans from banks</b>	
Axis Bank	3,137.44
Less: Current Maturity of Long-term Debts	(814.71)
	(a) 2,323
HDFC Bank Ltd	1,779.37
Less: Current Maturity of Long-term Debts [Refer Note-A Below]	(471.12)
	(b) 1,308.25
Yes Bank	259.89
Less: Current Maturity of Long-term Debts	(132.17)
	(c) 127.72
IDFC First Bank	-
Less: Current Maturity of Long-term Debts [Refer Note-A Below]	-
	(d) -
Shinhan Bank	-
Less: Current Maturity of Long-term Debts	-
	(e) -
<b>Term Loans from Financial Institutions</b>	
Bajaj Finance Limited	-
Less: Current Maturity of Long-term Debts	-
	(f) -
<b>Vehicle Loans from banks</b>	
HDFC Bank Car Loan	74.80
Less: Current Maturity of Long-term Debts	(19.49)
	(g) 55.30
Bank of Baroda Car Loan	67.67
Less: Current Maturity of Long-term Debts	(23.07)
	(h) 44.61
<b>(A) Secured - Total (a+b+c+d+e+f+g+h)</b>	<b>3,859</b>
<b>Unsecured Loans:</b>	
(a) Loans from Directors	-
(b) Loans from Shareholders	-
(c) Loans from Relatives of Directors	589.57
<b>(B) Unsecured - Total (a+b+c)</b>	<b>589.57</b>
<b>Total (A+B)</b>	<b>4,448.19</b>





(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, 2022
<p>Term loan includes loan obtained by the company from HDFC Bank.</p> <p>The above loan is secured by way of following:</p> <p>(i) First Pari Passu charge on entire Movable Fixed Assets of the company (Both Present &amp; Future)</p> <p>(ii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present &amp; Future)</p> <p>(iii) First Pari passu charge on Land &amp; Building of 61 B &amp; C Udyog Vihar, Greater Noida</p> <p>(iv) Negative Lien on land &amp; building of B-13, Sector Ecotech-1, Greater Noida, UP201306. (*Land is in name of EPack Prefab Solutions Private Limited)</p> <p>(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</p> <p>(vi) Exclusive charge on Plot no. 6 A and B Industrial Park Phase II, Mambattu Village Andhra Pradesh</p> <p>(vii) First Pari passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth</p> <p>(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.</p> <p>(x) 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>(x) Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of HDFC Bank</p>	<p>INR 4773.00 Lacs is obtained which is repayable in line with the repayment schedule of Bajaj Finance Limited</p> <p>Rate of Interest - 9.00% linked to 3 Month T-Bill – valid for 15 days. Reset will happen after 3 months</p> <p>Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable</p> <p>INR 4300.00 Lacs is obtained which is repayable over the period of 80 equal monthly instalments after moratorium of 12 months for each tranche such that door to door tenor is capped at 72 months</p> <p>Rate of Interest - 9.00% linked to 3 Month T-Bill – valid for 15 days. Reset will happen after 3 months</p> <p>Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable</p> <p>INR 452.00 Lacs is obtained which is repayable over the period of 36 equal monthly instalments after moratorium of 12 months</p> <p>Rate of Interest : MCLR Floating rate + 1% Spread=9.25% (Effective)</p> <p>Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable</p> <p>INR 1000.00 Lacs is obtained which is repayable over the period of 60 equal monthly instalments</p> <p>Rate of Interest: As per Agreed Bank Rate</p> <p>Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable</p> <p>INR 1040.00 Lacs is obtained which is repayable over the period of 5 years 20 equal quarterly instalments after moratorium period of 6 months</p> <p>Rate of Interest: As per Agreed Bank Rate</p> <p>Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable</p>	<p>-</p> <p>-</p> <p>426.61</p> <p>602.77</p> <p>750.00</p>
<p>Term loan includes loan obtained by the Company from YES Bank.</p> <p>The above loan is secured by way of following:</p> <p>(i) Second charge on Land &amp; Building of 61 B &amp; 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 &amp; Future)</p> <p>(iv) Exclusive charge on Current Assets financed through the additional WC.TL.</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 3500.00 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 for GECL - EBLR + 1 %</p> <p>Penal Interest - As applicable</p> <p>INR 209.00 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 for GECL - EBLR + 1 %</p> <p>Penal Interest - As applicable</p> <p>INR 1000.00 Lacs is obtained</p> <p>Rate of Interest - 9.25% p.a</p> <p>Penal Interest - As applicable</p>	<p>-</p> <p>197.39</p> <p>62.50</p>



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

CIN - U74999UP1999PLC116066

Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

<p>Term loan includes loan obtained by the 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 2500.00 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</p> <p>Penal Interest - As applicable</p>	-
<p>Term loan includes loan obtained by the 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</p> <p>Penal Interest - 2.00% p.a</p>	-
<p>Term loan includes loan obtained by the 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 Udhog 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</p> <p>Penal Interest - As applicable</p>	2,232.44
	<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</p> <p>Penal Interest - As applicable</p>	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, 2022
<p>Vehicle loan includes loan obtained by the Company from HDFC Bank.</p> <p>Vehicle Loan is secured by way of Hypothecation of respective Vehicle</p>	<p>INR 235.03 Lacs vehicle loan obtained and repayable in 39 monthly equal installments</p> <p>Rate of Interest - As per applicable Bank Rate</p>	74.80
<p>Vehicle loan includes loan obtained by the Company from Bank of Baroda.</p> <p>Vehicle Loan is secured by way of Hypothecation of respective Vehicle</p>	<p>INR 67.68 Lacs vehicle loan was obtained and repayable in 36 monthly equal installments</p> <p>Rate of Interest - As per applicable Bank Rate</p>	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	As at 31st March, 2022
Loan from Financial Institution includes loan obtained by the company from Bajaj Finance limited  The above loan is secured by way of following: (i) First Pari Passu charge on entire Movable and immovable Fixed Assets of the company. (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	INR 5200.00 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  Floating Interest Rate (i.e. Sum of Benchmark Reference Rate + Spread) (As applicable)  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, 2022
Loan from Related Parties includes loan obtained by the Company from Dishika Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	124.76
Loan from Related Parties includes loan obtained by the Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	224.76
Loan from Related Parties includes loan obtained by the Company from Madhu Agrawal	Rate of Interest - 9% p.a. Fixed Interest Rate	-
Loan from Related Parties includes loan obtained by the Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	71.12
Loan from Related Parties includes loan obtained by the Company from Divisha Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	40.24
Loan from Related Parties includes loan obtained by the Company from Anishka Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	49.21
Loan from Related Parties includes loan obtained by the Company from Anju Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	79.48

17 NON - CURRENT LEASE LIABILITIES

Particulars	Amount in Lacs As at 31st March, 2022
Lease Liability Less : Current Maturities of Lease Liability	339.35 (38.93)
<b>Total</b>	<b>300.42</b>

18 OTHER NON - CURRENT FINANCIAL LIABILITIES

Particulars	Amount in Lacs As at 31st March, 2022
Security Deposit for Service Contractors	526.45
<b>Total</b>	<b>526.45</b>



19 LONG TERM PROVISIONS

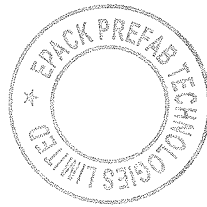
Particulars	Amount in Lacs	
	As at 31st March, 2022	
Provision for Retirement Benefits		164.30
Less: Current Maturity of Retirement Benefits		-
<b>Total</b>		<b>164.30</b>

20 DEFERRED TAX LIABILITY (NET)

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Deferred Tax Liability		547.76
<b>Total</b>		<b>547.76</b>

21 OTHER NON - CURRENT LIABILITIES

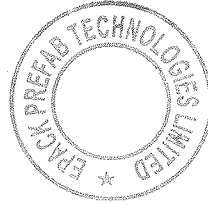
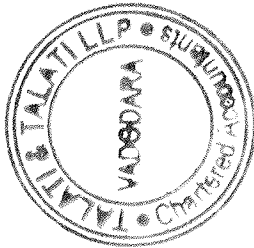
Particulars	Amount in Lacs	
	As at 31st March, 2022	
Interest Payable		
<b>Total</b>		<b>-</b>



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
**CIN - U74999UP1999PLC116066**  
**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

20.1 Component of Deferred Tax Liabilities/(Asset)

Particulars	Opening balance	Charge / Credit To		Closing balance
		Statement of Profit & Loss	Other Comprehensive Income	
As at 1st April, 2021				
<b>Deferred tax liabilities / (asset) in relation to:</b>				
Property Plant and equipments & Intangible Assets	591.90	63.06	-	654.96
ROU asset	10.41	57.64	-	68.05
Lease Liability	(26.96)	(58.45)	-	(85.41)
Provision for retirement benefits	(41.92)	(5.05)	5.63	(41.35)
Provision for Bonus	(11.99)	(1.31)	-	(13.30)
Provision for expected credit loss	-	(35.19)	-	(35.19)
<b>As at 31st March, 2022</b>	<b>521.44</b>	<b>20.69</b>	<b>5.63</b>	<b>547.76</b>



22 CURRENT BORROWINGS

Particulars	Amount in Lacs	
	As at 31st March, 2022	
<b>Secured:</b>		
Cash Credit		1,062.24
Commercial Card Limit		99.95
Current maturities of Vehicle Loan:		
HDFC Bank		19.49
Bank of Baroda		23.07
Current maturities of Long term borrowings:		
HDFC Bank-Term Loans		471.12
Yes Bank - Term Loans		132.17
Axis Bank - Term Loans		814.71
Bajaj Finance Limited - Term Loan		-
IDFC First Bank - Term Loans		-
Shinhan Bank - Term Loans		-
<b>Unsecured:</b>		
Loan from Related parties		187.77
<b>Total</b>		<b>2,810.61</b>

(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, 2022	
<p>Cash Credit includes credit facility obtained by the 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 &amp; Building of 61 B &amp; C Udyog Vihar, Greater Noida.</p> <p>(iv) First Pari-passu charge on Industrial property located at Plot No GP-128, Industrial Area Ghiloh</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 Bohra, Mr. Ajay DD Singhania and Mr. Bajrang Bohra .</p>	<p>INR 5400.00 Lacs (Fund based &amp; 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>		318.04
<p>Cash Credit includes credit facility obtained by the 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 Lien 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 Bohra, Mr. Ajay DD Singhania and Mr. Bajrang Bohra .</p>	<p>INR 5900.00 Lacs (Fund based &amp; 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>		499.64
<p>Cash Credit includes credit facility obtained by the 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 Ghiloh 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 Bohra, Mr. Ajay DD Singhania and Mr. Bajrang Bohra .</p>	<p>INR 6000.00 Lacs (Fund based &amp; 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>		-
<p>Cash Credit includes credit facility obtained by the 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 (equitable mortgage) on 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 Ghiloh 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 Bohra, Mr. Ajay DD Singhania and Mr. Bajrang Bohra .</p>	<p>INR 4500.00 Lacs (Fund based &amp; 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>		244.36



<p>Cash Credit includes credit facility obtained by the Company from IDFC First 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 current assets of the company (Both Present and Future).</p> <p>(ii) Further secured against Second Pari passu charge on movable fixed assets of the company</p> <p>(iii) Second Pari passu charge Leasehold and and Building located at 61B-C Udhryog Vihar Greater Noida</p> <p>(iv) Negative Lien on immovable property 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 5000.00 Lacs (Fund based &amp; 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>	
<p>Cash Credit includes credit facility obtained by the Company from Citi 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 current assets (Stock and Book debts) of the company.</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 Leasehold and and Building located at 61B-C Udhryog Vihar Greater Noida.</p> <p>(iv) Second Pari passu charge over Leasehold Land and Building located at Plot No.SPS-12B Ghiloth Industrial Area</p> <p>(v) Negative Lien on immovable property 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 4500.00 Lacs (Fund based &amp; 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>	

(B) The details of rate of interest and nature of securities provided in respect of Commercial Credit Card from banks are as below:

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs
		As at 31st March, 2022
HDFC Commercial Credit Card	The HDFC Commercial Credit Card limit without Interest .These are repayable on demand	99.95
Axis Commercial Credit Card	The Axis Commercial Credit Card limit without Interest .These are repayable on demand	-

(C) 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, 2022
Loan from Related Parties includes loan obtained by the Company from Sanjay Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	4.66
Loan from Related Parties includes loan obtained by the Company from Pinky Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	72.44
Loan from Related Parties includes loan obtained by the Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-
Loan from Related Parties includes loan obtained by the Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-
Loan from Related Parties includes loan obtained by the Company from Preeti Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	85.52
Loan from Related Parties includes loan obtained by the Company from Ajay Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	25.15

23 CURRENT LEASE LIABILITY

Particulars	Amount in Lacs
	As at 31st March, 2022
Lease liability	38.03
<b>Total</b>	<b>38.03</b>

24 TRADE PAYABLES

Particulars	Amount in Lacs
	As at 31st March, 2022
(A) Total Outstanding dues of micro enterprises and small enterprises For Goods For Services/Expenses	-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	8,220.48
(i) Payable for Goods - Due to Related Parties - Due to Others	4.05 8,154.18
(ii) Payable for Expenses - Due to Related Parties - Due to Others	62.25 -
<b>Total</b>	<b>8,220.48</b>



Particulars	Amount in Lacs	
	As at	
	31st March, 2022	
i. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
ii. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end on above amount	-	-
iii. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
iv. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
v. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
vi. Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
vii. Further interest remaining due and payable for earlier years	-	-

24.1 Trade Payables Ageing Schedule

As at 31st March, 2022

Particulars	Amount in Lacs					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues — MSME	-	8,099.42	56.63	41.13	23.32	8,220.48
(iv) Disputed dues - Others	-	-	-	-	-	-





**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
**CIN - U74999UP1999PLC116066**  
**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**25 OTHER CURRENT FINANCIAL LIABILITIES**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Security Deposit		-
Interest accrued but not due		0.28
Payable for Fixed Assets		-
-To Related Parties		-
-To Others		1,186.19
Expenses Payable		14.79
-To related parties		254.50
-To others		
<b>Total</b>		<b>1,455.76</b>

**26 SHORT TERM PROVISIONS**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Provision for employee benefits		-
Gratuity & Leave Encashment		
Provision others		140.62
Provisions for Expenses		7.41
Provisions for CSR		
<b>Total</b>		<b>148.02</b>

**27 LIABILITY FOR CURRENT TAX**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Provision for Income tax		366.42
<b>Total</b>		<b>366.42</b>

**28 OTHER CURRENT LIABILITIES**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Statutory Payable:		
TDS Payable		66.57
TCS Payable		0.19
GST Payable		167.45
ESI Payable		0.52
Provident Fund Payable		13.39
NPS Payable		-
Professional Tax Payable		-
Other Liabilities:		
Contract Liabilities (Advance from Trade Receivables)		
-To related parties		-
-To others		1,039.14
Other Payables		55.78
<b>Total</b>		<b>1,343.04</b>



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

Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022

29 REVENUE FROM OPERATIONS

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Sale of Products	
(i) Manufactured goods (Net)	44,121.88
(ii) Traded Sales	-
Other Operating Income	888.67
<b>Total</b>	<b>45,010.56</b>

29.1 Revenue from Operations comprises of :

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Revenue from Pre-Fabricated (Pre-Engineered) Building Contracts	25,625.77
Sale of Building Materials	4,217.85
Revenue from Sale of Goods (EPS Division)	14,278.26
Other Operating Income	888.67
<b>Total</b>	<b>45,010.56</b>

29.2 Geographical Information:

Particulars	Year ended
	31st March, 2022
Domestic Sales	44,803.10
Export Sales	207.45
Trading Sales	-
<b>Total</b>	<b>45,010.56</b>

30 OTHER INCOME

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Interest Income	36.12
Gain on foreign currency transaction (Net)	15.67
Profit on Sale of Land Rights	167.79
Liabilities written back	60.35
EPF Under PMRPY	30.89
<b>Total</b>	<b>310.82</b>

31 COST OF MATERIALS CONSUMED

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Opening Stock of Raw Material	
Purchases	1,221.59
Direct Expenses (Installation Charges)	31,401.34
Job work charges	2,296.97
<b>Total</b>	<b>472.48</b>
Less : Closing Stock of Raw Material	35,392.39
<b>Total</b>	<b>3,586.14</b>
	<b>31,806.25</b>



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**32 PURCHASES OF STOCK-IN-TRADE**

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
Purchase of traded goods		-
<b>Total</b>		<b>-</b>

**33 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS**

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
Closing Inventories		
Finished Goods		619.25
Work in Process		941.75
Stock in Trade		-
<b>Total</b>		<b>1,561.00</b>
Opening inventories		
Finished Goods		243.41
Work in Process		630.16
Stock in Trade		-
<b>Total</b>		<b>873.57</b>
<b>Total</b>		<b>(687.43)</b>

**34 EMPLOYEE BENEFITS EXPENSE**

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
Salaries and wages, Bonus and other allowances		2,714.96
Contribution to Provident Funds and ESIC		204.95
Gratuity & Leave Encashment Expense		42.69
Workmen and Staff welfare expenses		63.38
Medical Reimbursement expense		-
<b>Total</b>		<b>3,025.98</b>

**35 FINANCE COSTS**

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
Interest and other borrowing cost on borrowings		379.43
Interest expense - others		46.68
Hire charges		4.46
LC Discounting charges		33.71
Interest on Lease Liability		13.12
Bank Charges		63.39
Processing Charges Loan		7.21
<b>Total</b>		<b>547.99</b>



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

36 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Depreciation on Property, Plant and Equipment	643.29
Depreciation on Investment Property	-
Amortization on Intangible assets	16.55
Amortization on Right of Use Assets	35.92
<b>Total</b>	<b>695.76</b>

37 OTHER EXPENSES

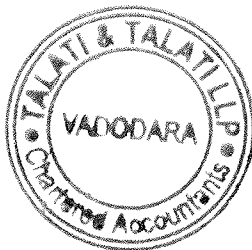
Particulars	Amount in Lacs
	Year ended 31st March, 2022
Consumption of Packing Material	284.87
Consumption of Stores & Spares	1,426.54
Power & Fuel Expenses	2,693.15
Rent paid	254.90
Freight & Cartage	1,185.27
Repair & Maintenance - Building	124.02
Repair & Maintenance - Plant & Machinery	133.00
Repair & Maintenance - Others	1.72
Rates & Taxes	-0.25
CSR Activity Expenses	27.50
Insurance Expense	77.35
Professional & Consultancy Charges	68.58
Audit Fees - Statutory Audit	5.75
Legal and Professional Fees	11.47
Loss on sale of fixed asset	0.62
Bad Debts	225.02
Travelling & Conveyance	133.25
Interest on Statutory Payments	90.27
Interest on Delayed Payment to MSME	-
GST Penalty	1.84
Rejection & Breakage	17.00
Expected Credit Loss	139.83
Miscellaneous Expenses	426.68
<b>Total</b>	<b>7,328</b>

37.1 Payment to Auditors comprises of:

Particulars	Amount in Lacs
	Year ended 31st March, 2022
<b>Auditors' remuneration and expenses:</b>	
For Audit Fees	5.75
For Other services	-
<b>Total</b>	<b>5.75</b>

38 INCOME TAXES EXPENSE

Particulars	Amount in Lacs
	Year ended 31st March, 2022
Tax expense recognized in the Statement of Profit and Loss	
<b>i. Recognised in Statement of Profit and Loss</b>	
Current tax	633.92
Deferred tax	
Deferred tax charge/(credit)	20.69
MAT Credit (taken)/utilised	-
<b>Total deferred income tax expense/(benefit)</b>	<b>20.69</b>
<b>ii. Income tax expense recognised in OCI</b>	
Deferred tax expense on remeasurements of defined benefit plans	-
Tax in respect of earlier years	-
<b>Total income tax expense</b>	<b>654.61</b>



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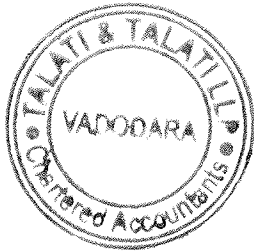
**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

38.1 A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
Profit before tax		2,604.43
Income Tax Expenses Calculated at 25.168%		655.48
Effect of Income that is exempt from Tax		(42.23)
Effect of expenses that are not deductible in determining taxable profit		12.31
Effect of concession (allowance)		-
Effect of Ind AS Adjustments		24.15
Adjustments recognised in current year in relation to the current tax of prior years		-
Others		4.89
<b>Income tax expense recognised in profit or loss</b>		<b>654.61</b>

39 EARNING PER SHARE

Particulars	Amount in Lacs	
	Year ended 31st March, 2022	
<b>Basic earnings per share (Rs)</b>		
From continuing operations (Rs.)		2.52
From discontinued operations (Rs.)		-
<b>Total basic earnings per share (Rs.)</b>		<b>2.52</b>
<b>Diluted earnings per share (Rs)</b>		
From continuing operations (Rs.)		2.52
From discontinued operations (Rs.)		-
<b>Total diluted earnings per share (Rs.)</b>		<b>2.52</b>
<b>Footnotes:</b>		
The earnings and weighted average numbers of equity shares used in the calculation of basic and diluted earnings per share are as follows.		
<b>(a) Earnings used in the calculation of basic and diluted earnings per share:</b>		
Profit for the year from continuing operations		1,948.82
Profit for the year from discontinued operations		-
<b>(b) Weighted average number of equity shares used in the calculation of basic and diluted earnings per share:</b>		
Weighted average number of equity shares used in the calculation of Basic earnings per share		7,75,08,000
Adjustments for calculation of Diluted earnings per Share		-
Weighted average number of equity shares used in the calculation of diluted earnings per share		7,75,08,000
<b>(c) Face value of equity share (₹/share)</b>		<b>2.00</b>



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**NOTE 40 - DETAILS OF EMPLOYEE BENEFITS**

**(A) Defined Contribution Plan**

The Company has defined contribution plan in form of Provident Fund, Pension Scheme and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes.

Particulars	Year Ended 31st March, 2022
Provident Fund	28.97
Employee State Insurance Scheme	175.98
<b>Total</b>	<b>204.95</b>

**(B) Defined Benefit Plans**

For defined benefits in the form of Gratuity the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial Gains and Losses are recognized in the Statement of Profit and Loss in the period which they occur.

The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions

**(1) Post Employment Benefit**

Salary definition	Last Drawn Basic Salary including Dearness Allowance (if any)
Benefit ceiling	Benefit ceiling of Rs. 20,00,000 was applied
Vesting conditions	5 years of continuous service (Not applicable in case of death/disability)
Benefit on Retirement	15/ 26 × Salary × Duration of Service
Benefit on Resignation/Withdrawals	Same as Retirement Benefit based on service up to exit
Benefit on Death	Same as Retirement Benefit but no vesting Condition applies

The benefits are governed by the Payment of Gratuity Act, 1972 or company scheme rules, whichever is higher.

Aforesaid post-employment benefit plans typically expose the Company to risks such as: actuarial risk, investment risk, liquidity risk, market risk and legislative risk.

**(i) Actuarial Risk**

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

- Adverse Salary Growth Experience
- Variability in mortality rates
- Variability in withdrawal rates

**(ii) Investment Risk**

For funded plans that rely on insurers for managing the assets the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

**(iii) Liquidity Risk**

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

**(iv) Market Risk**

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate.

**(v) Legislative Risk**

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act or Shop and Establishment Act thus requiring the companies to pay higher benefits to the employees.

There are no changes in the benefit scheme since the last valuation. There are no special events such as benefit improvements or curtailments or settlements during the inter-valuation period.

The following tables summarise the components of defined benefit expense recognised in the Statement of Profit and Loss/OCI and the funded status and amounts recognised in the Balance Sheet for the respective plans:



Reconciliations

(a) Movements in the present value of the Defined Benefit Obligations

Particulars	Year Ended 31st March, 2022
Defined Benefit Obligation at the beginning	
Current Service Cost	165.96
Interest Expense	34.66
Remeasurements - Actuarial (gains) / losses	10.62
Benefits paid by the company	(21.97)
Defined Benefit Obligation at the end	172.09

(b) Movements in the fair value of the Plan Assets

Particulars	Year Ended 31st March, 2022
Opening fair value of plan assets	
Interest Income	40.55
Remeasurements - Actuarial gains / (losses)	2.60
Contributions from Employer	0.39
Benefits paid	-
Fair Value of Plan Assets at the end of the period	43.54

(c) Service Cost

Particulars	Year Ended 31st March, 2022
Current Service Cost	
Past Service Cost including curtailment gains/losses	34.66
Gains or Losses on non routine settlements	-
Total	34.66

(d) Net Interest Cost (Income)

Particulars	Year Ended 31st March, 2022
Interest Cost on Defined Benefit Obligation	
Interest Income on Plan Assets	10.62
Net Interest Cost (Income)	2.60
	8.03

(e) Remeasurements of the net defined benefit liability (asset) in other comprehensive income:

Particulars	Year Ended 31st March, 2022
Return on plan assets (excluding amounts included in net interest expense)	(0.39)
Actuarial (gains)/losses arising from changes in demographic assumptions	-
Actuarial (gains)/losses arising from changes in financial assumptions	(3.52)
Actuarial (gains)/losses arising from experience adjustments	(18.45)
Other (describe)	-
Adjustments for restrictions on the defined benefit asset	-
Components of defined benefit costs recognised in other comprehensive income	(22.36)

(f) The amounts to be recognized in the statement of Profit & Loss

Particulars	Year Ended 31st March, 2022
Service Cost	
Net Interest Cost / (income)	34.66
Defined Benefit Cost recognized in statement of Profit or Loss	8.03
	42.69

(g) The amount included in the Balance Sheet

Particulars	Year Ended 31st March, 2022
Present value of defined benefit obligation	
Fair value of plan assets	172.09
Funded status	43.54
Restrictions on asset recognised	(128.56)
Net liability arising from defined benefit obligation	128.56



## (h) Illustration of the components of Net Defined Benefit Obligation

Particulars	Year Ended 31st March, 2022
Net defined benefit liability at the start of the period	125.41
Service Cost	34.66
Net Interest Cost (Income)	8.03
Remeasurements	(22.36)
Contribution paid to the Fund	-
Benefits paid directly by the enterprise	(17.18)
Net defined benefit liability at the end of the period	128.56

## (i) Plan Assets - Category wise description

Particulars	Year Ended 31st March, 2022
GOI SECURITIES	
PSU BONDS	
STATE/CENTRAL GUARANTEED	
SPECIAL DEPOSITS	
PVT. SECTOR	
ASSET INVESTED IN INSURANCE SCHEME WITH THE INSURER	100%

The assumptions used to determine net periodic benefit cost are set out below:

Particulars	Year Ended 31st March, 2022
Discount Rate	6.80% p.a.
Salary Escalation	5.00% p.a.
Withdrawal rates	All Ages - 15% p.a.

Amount, timing and uncertainty of future cash flows

## Sensitivity Analysis

## (a) Gratuity

Particulars	Year Ended 31st March, 2022
<b>Discount Rate Sensitivity</b>	
(a) Defined benefit obligation	172.09
(b) Defined benefit obligation at 1% Increase in Discount rate	163.87
(c) Defined benefit obligation at 1% Decrease in Discount rate	181.16
(d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	8.22
(e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	9.06
<b>Salary growth rate Sensitivity</b>	
(a) Defined benefit obligation	172.09
(b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	181.23
(c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	163.66
(d) Decrease in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	9.13
(e) Increase in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	8.43

## The Effect of the Plan on the Company's Future Cash Flows

- (i) The Description on funding arrangements and funding policy  
The Defined Benefit Obligation (Gratuity) is funded through Life Insurance Corporation of India.
- (ii) The Maturity Profile of Defined Benefit Obligation

## Gratuity

Particulars	Year Ended 31st March, 2022
<b>The Weighted Average Duration (Years) as at valuation date</b>	<b>8 Years</b>
Year 1 Cashflow	26.37
Year 2 Cashflow	22.14
Year 3 Cashflow	23.33
Year 4 Cashflow	22.26
Year 5 Cashflow	22.44
Year 6 to 10 Cashflow	142.17





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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**NOTE 41 - LEASES**

The Company has recognised a lease liability measured at the present value of the remaining lease payments, and right-of-use (ROU) asset at an amount equal to lease liability (adjusted for any related prepayments). The Company has taken lease hold land on lease. Management has exercised judgement in determining whether extension and termination options are reasonably certain to be exercised. The Company has used discounting rate of 9% to arrive at the present value of its future cash flows towards lease liabilities.

**(A) Lease Liabilities - Maturity Analysis**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Less than 1 year		38.93
1 - 5 years		216.75
More than 5 years		83.67
<b>Total</b>		<b>339.35</b>

**(B) Movement of Lease Liabilities**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Opening Balance		107.11
Addition		237.51
Interest on Lease Liability		13.12
Payment towards Lease Liability		(18.39)
<b>Total</b>		<b>339.35</b>

**(C) Rental Expenses recorded for Long Term Leases are as follows:**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
Depreciation Expense of Right-of-Use Assets (note 36)		35.92
Interest Expense on Lease Liability (Note 35)		(13.12)
<b>Total</b>		<b>22.80</b>

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**NOTE 42 - Contingent Liabilities and Commitments**

Particulars	Amount in Lacs	
	As at 31st March, 2022	
<b>(A) Contingent Liabilities</b>		
(i) In respect of Bank Guarantees & LC's issued by Banks on behalf of the Company		5,884.80
(ii) In respect of Income Tax Liability that may arise for which the Company is in Appeal		53.71
(iii) In respect of Sales Tax/VAT/GST		9.05
(iv) In respect of Corporate Guarantees		-
(v) Claims against the Company not acknowledged as debt		-
(vi) In respect of Others (Demand IT)		-
<b>(B) Commitments</b>		
(i) Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		-
(ii) Other Commitments		-

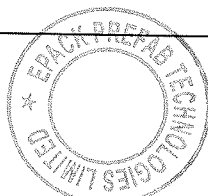
**Note:**

- It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums/ authorities.
- The amounts represent the best possible estimates arrived at on the basis of available information.
- The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

**Details of Disputed Liability that may arise for which the Company is in Appeal:**

As at 31st March 2022

Name of Statute	Nature of Dues	Amount	Period to which the amount relates
1 Income Tax Act 1961	Income Tax	53.71	2016-17
2 Goods & Services Tax 2017	Penalty	9.05	March 2022



43 Related Party Disclosures

(A) The list of related parties as identified by the Management is as under:

Nature of Relationship	Name of Related Party
Key Managerial Personnel (KMP)	Mr. Sanjay Singhania (Managing Director & Chief Executive Officer) Mr. Ajay Singhania (Non Executive Director) Mr. Laxmi Pat Bothra Mr. Bajrang Bothra (Chairman & Non Executive Director) Mr. Devki Nandan Pareek Mr. Pradeep Pradhan Mr. Nikhel Bothra (Whole Time Director) Ms. Nikita Singh (Company Secretary & Compliance Officer) Mr. Rahul Agarwal (Chief Financial Officer)
Directors / Independent Directors	Mr. Rajeev Jain (Independent Director) Mr. D C Jain (Independent Director) Ms. Mehak Jain (Woman Independent Director) Mr. Manuj Aggarwal (Independent Director)
Relatives of Key Managerial Personnel	Mrs. Preity Singhania Mr. Deen Dayal Singhania Mr. Amit Singhania Mrs. Madhu Agarwal Ms. Divisha Singhania Ms. Drishika Singhania Mr. Sajjan Kumar Prithany Mrs. Pushpa Devi Prithany Mr. Pawan Prithany Mr. Deepak Prithany Mrs. Pinky Singhania Ms. Avishi Singhania Ms. Arshia Singhania Ms. Araanya Singhania Mr. Mahabir Prasad Agarwala Mrs. Radha Agarwal Mr. Robin Agarwala Mr. Ronnakk Agarwala Mrs. Leela Devi Bothra Mrs. Kanta Bothra Mrs. Sneh Lodha Mrs. Shashi Choraria Mr. Rajat Kumar Bothra Mrs. Hridya Chordia Mr. Jeet Mal Banthia Mrs. Jatan Devi Banthia Mr. Parasmal Banthia Mr. Hastimal Banthia Mr. Dineshmal Banthia Mrs. Suman Bothra Mr. Nitin Bothra Mr. Pramod Dugar Mrs. Prasanna Dugar Mrs. Anju Singhania Ms. Anishka Singhania Mrs. Nisha Agarwal Mrs. Lalita Devi Agarwal Mr. Reyansh Agarwal Ms. Harshi Agarwal Mr. Ravi Agarwal Mr. Kamal Agarwal Mrs. Meena Singh Mr. Rohit Kumar Ms. Aarohi Singh Mr. Siddhartha Singh Ms. Soni Singh Ms. Aditi Singh



<p>Enterprise under Control or Enterprise over which Key Managerial Personnel / Relatives of Key Managerial Personnel have Significant Influence</p>	<p>Epac Component Private Limited (Formerly Known as E-Durables)  Ennov Techno Tools Private Limited  Epac Durable Limited (formerly known as Epac Durable Solutions Private Limited)  East India Technologies Private Limited  East India Auto Traders Private Limited  Decent Softech Private Limited  Mool Chand Eatables Private Limited  Ennov Infra Solutions Private Limited  Epac Prefabricated Limited  Bothra Manufacturing Company Private Limited  Krish Packaging Private Limited  Madhav Building Solution Private Limited  Green Vision Infratech Private Limited  Ewaa Renewables Techno Solutions Private Limited  Rizz Technologies Private Limited  Sricity Electronics Manufacturing Cluster Private Limited  Epavo Electricals Private Limited  Gold Touch Jewellery Private Limited  Rajshree Jewellers Private Limited  Indian Gem &amp; Jewellery Imperial Private Limited  Oneiro Trading Private Limited  Dugar Tours &amp; Travels Private Limited  Netscope Dealcomm Private Limited  Dugar Gem &amp; Jewellery Private Limited  Sun Gold Creation Private Limited  Star Gold Jewellery Private Limited  Punam Gem &amp; Jewellery Private Limited  Dugar Gems Private Limited  Dugar Diamond Trading Private Limited  Indian Gem &amp; Jewellery Creation Private Limited  Extreme Thematic Design Company (Partnership)  Jiwanmall Parasmall (Partnership Firm)  Jeejatan Services Private Limited  Gajendra and Mahendra (Partnership)  Giyansh International (Partnership)  Imperial Spaces (partnership firm)  Rukmani Spaces (partnership firm)  Rameswar Tea &amp; Association (partnership firm)  Green Gold Tea Industries (partnership firm)  Shivangan Estates (partnership firm)  Pulibor Tea Private Limited  Worthy Tea Company Private Limited</p>
<p>Subsidiary and Associate Company</p>	<p>Epac Prefab Solutions Private Limited (Formerly Known as Epac Buildcon Private Limited) (Wholly Owned Subsidiary)  Epac Petrochem Solutions Private Limited (Formerly Known as E-Durables Electronics Pvt. Ltd.) (Subsidiary till 16th January 2023, then it becomes Associate company)</p>

(B) Transactions and Balances as at and for the year ended 31st March 2022

(I) Details of transactions with related parties (in accordance with Ind AS 24 - Related Party Disclosures)

Name of Related Party	Nature of Transaction	Amount in Laacs Year ended 31st March 2022
<b>(a) Transactions with Key Managerial Personnel and Directors *:</b>		
(i) Mr. Sanjay Singhania	Salary	87.12
	TDS deducted on Salary	27.07
	Advance Given	-
	Reimbursement of Expenses	-
	Loan Received	-
	Loan repaid	37.80
	TDS deducted	33.20
(ii) Mr. Ajay Singhania	Interest Paid	0.05
	Interest Credited	-
	Salary	0.54
	TDS deducted	6.00
	Loan Received	0.24
	Loan repaid	25.00
	Interest Paid	-
(iii) Mr. Laxmi Pat Bothra	Interest Credited	1.31
	TDS deducted	0.13
	Salary	27.83
	TDS deducted on Salary	4.91
	Rent Paid	27.00
(iv) Mr. Bajrang Bothra	TDS deducted on Rent Paid	2.70
	Security Refund	-
	Salary	100.19
	TDS deducted	33.70
(v) Mrs. Preeti Singhania	Rent Paid	27.00
	TDS deducted	2.70
	Security Refund	-
	Loan Received	-
	Loan Repaid	113.50
	Interest Credited	28.50
	TDS deducted	4.86
	Interest Paid	0.49
		-



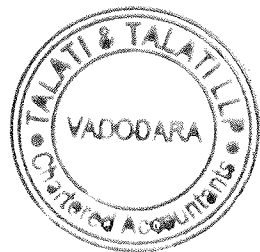
(vi) Mr. Deendayal Singhania	Commission Paid TDS deducted Loan taken Loan repaid	16.00 0.80 - -
(vii) Mrs. Pinky Singhania	Rent Paid TDS deducted Loan Received Loan Repaid Interest paid Reimbursed the expenses made Expenses paid to be Reimbursed Security Refund Interest Credited TDS deducted	27.00 2.70 120.00 50.00 - - - - 4.24 0.42
(viii) Mr. Nikhel Bothra	Consultancy expenses Salary TDS deducted Expenses paid to be Reimbursed Interest received	58.08 - - 5.81 27.83 -
(ix) Mr. Amit Singhania	Loan Received Interest Credited TDS deducted Loan Repaid Interest Paid	29.00 5.63 - 0.56 -
(x) Ms. Divisha Singhania	Salary paid Loan Received Loan Repaid Interest Paid Interest credited TDS deducted Consultancy TDS deducted	- - - - 3.24 3.60 0.36 -
(xi) Ms. Drishika Singhania	Loan Received Loan Repaid Interest Paid Interest credited TDS deducted Consultancy Charges TDS deducted on consultancy charges	74.00 - - 7.92 - 0.79 -
(xii) Ms. Avishi Singhania	Loan Received Loan Repaid Interest Paid Interest Credited TDS deducted Consultancy	170.00 - - - 10.75 1.08 -
(xiii) Mrs. Leela Devi Bothra	Rent Paid TDS deducted Security Refund	27.00 2.70 -
(xiv) Mrs. Suman Bothra	Consultancy Fees TDS deducted	- 14.52
(xv) Mrs. Anju Singhania	Loan Received Loan repaid Interest Paid Interest Credited TDS deducted	1.45 79.00 - 4.20 4.67 0.47
(xvi) Ms. Anishka Singhania	Loan Received Loan repaid Interest Paid Interest Credited TDS deducted	100.00 50.00 2.75 - 0.22
(xvii) Mrs. Madhu Agarwal	Loan Received Loan Repaid Interest Paid Interest Credited TDS deducted	- - - - -
(xviii) Mr. Devki Nandan Pareek	Salary, Leave, Bonus, etc Advance against Salary Advances Recoverable TDS Deducted	15.72 - - 1.96
(xix) Mr. Pradeep Pradhan	Salary, Leave, Bonus, etc TDS Deducted	11.01 0.56
<b>(b) Transactions with enterprises under control or enterprises over which Key Managerial Personnel have significant influence:</b>		
(i) Epack Component Private Limited ( Formerly Known as E-Durables)	Sale of goods/Service Purchase of goods	1.80 -
(ii) Ennov Techno Tools Pvt. Ltd.	Expenses Paid to be reimbursed	0.69
(iii) Epack Durable Limited (formerly known as Epack Durable Solutions Private Limited)	Sale of goods/ Service Loan given Loan repaid Interest received Purchase of goods Sale of Land Rights Rent Paid	5,131.45 300.00 300.00 0.29 754.31 1,181.51 -
(iv) East India Technologies Pvt. Ltd.	Purchase of Goods Sale of Goods Interest received TDS Receivable Expenses Reimbursement	842.04 1,368.14 - - 1.49
(v) East India Auto Trader Pvt Ltd	Purchase of Goods/Service	-
(vi) Decent Softech Private Limited	Sale of Goods/Service Reimbursement of Expenses paid	- -
(vii) Mool Chand Eatables Pvt. Ltd.	Festival Expenses	-
(viii) Epack Prefabricated Ltd	Reimbursement of Expenses	-



(c) Transactions with Subsidiary and Associate Company:		
(i) Epack Prefab Solutions Private Limited (Formerly known as Raksha Tinplate Pvt. Ltd.)	Rent Expense TDS Deducted	18.00 1.80
(ii) Epack Petrochem Solutions Pvt Ltd. (Formerly Known as E-Durables Electronics Pvt Ltd.)	Advanced against Supply	496.07
	Unsecured Loan given @ 9% p.a	-
	Investment in Equity Shares	-
	Sale of Goods/Services	-
	Purchase of Goods	-
	Advance received against GIDC Plant Construction Order	-
	Advance (Reimbursement) received back	-
	Advances against supply received back	-

(II) Details of balances with related parties (in accordance with Ind AS 24 - Related Party Disclosures)

Name of Related Party	Nature of Transaction	Amount in Lacs	
			Year ended 31st March 2022
<b>Balances with Key Managerial Personnel:</b>			
(i) Mr. Sanjay Singhania	Salary Payable Loan / Interest Payable Reimbursement of Expenses (Receivable)		5.08 4.66 8.30
(ii) Mr. Ajay Singhania	Salary Payable Advance Receivable Loan / Interest Payable		0.48 - -
(iii) Mr. Laxmi Pat Bothra	Salary Payable Rent payable Advances Receivable Security Deposit Given		7.05 - - -
(iv) Mr. Bajrang Bothra	Advance /Reimbursement of Expenses Receivable Director salary Payable Loan Receivable		125.00 4.52 (1.88) -
(v) Mrs. Preeti Singhania	Rent Outstanding Security deposit Given Loan / Interest Payable		4.05 125.00 85.52
(vi) Mrs. Pinky Singhania	Loan / Interest payable Expenses to be reimbursed Security deposit Given Rent payable		72.44 - 125.00 2.05
(vii) Mr. Nikhel Bothra	Expenses to be reimbursed Consultancy Payable Salary Payable		- - -
(viii) Mr. Amit Singhania	Loan / Interest payable		1.03
(ix) Ms. Divisha Singhania	Loan / Interest payable		71.12
(x) Ms. Drishika Singhania	Salary Payable		40.24
(xi) Ms. Avishi Singhania	Loan / Interest Payable		-
(xii) Mrs. Leela Devi Bothra	Loan / Interest payable Rent payable		124.76 224.76
(xiii) Mrs. Suman Bothra	Security deposit Given		2.03
(xiv) Mrs. Anju Singhania	Consultancy Fee payable		125.00
(xv) Ms. Anishka Singhania	Loan / Interest payable		-
(xvi) Mr. Devki Nandan Pareek	Loan / Interest payable		79.48
(xvii) Mr. Pradeep Pradhan	Salary Payable		49.21
(xviii) Mrs. Madhu Agarwal	Salary Payable Advance against Salary (Recoverable) Loan / Interest payable		0.81 0.75 -
<b>(b) Balances with enterprises under control or enterprises over which Key Managerial Personnel have significant influence:</b>			
(i) Epack Component Private Limited ( Formerly Known as E-Durables)	Trade Receivable		1.94
(ii) Ennov Techno Tools Pvt. Ltd.	Receivable against expenses paid Trade Receivable		3.75 1.11
(iii) Epack Durable Limited (formerly known as Epack Durable Solutions Private Limited)	Trade Receivable (Net)		388.04
(iv) East India Technologies Pvt. Ltd.	Trade Receivable (Net)		410.37
(v) East India Auto Trader Pvt Ltd	Trade Payable		-
(vi) Decent Softech Private Limited	Advance from Customer ( For Sale)		-
(vii) Mool Chand Eatables Pvt. Ltd.	Advance to Suppliers		-
(viii) Ennov Infra Solutions Pvt. Ltd.	Advance Receivable		-
(ix) Epack Prefabricated Limited	Advances to Suppliers		0.78
<b>(c) Balances with Subsidiary and Associate Company:</b>			
(i) Epack Prefab Solutions Private Limited( Formerly known as Raksha Tinplate Pvt. Ltd.)	Security Deposit Given Investment in Share Rent Payable		326.29 303.79 62.25
(ii) Epack Petrochem Solutions Pvt Ltd. (Formerly Known as E-Durables Electronics Pvt Ltd.)	Advance from Customer ( For Sale)		-
	Unsecured Loan Given @ 9%		-
	Advance (Reimbursement) receivable		-
	Advanced against Supply		9.31
	Investment in Share		505.37
	Trade Receivable		1.00



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

**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**44 Corporate Social Responsibility Expenses**

As per provision of Section 135 of the Companies Act, 2013 read with Companies Amendment Act, 2019, the company has to spend at least 2% of the average profits of the preceding three financial years towards CSR. Accordingly, a CSR committee has been formed for carrying out the CSR activities as per Schedule VII of the Companies Act, 2013.

Particulars	Amount in Lacs	
	Year ended 31st March 2022	
Amount required to be spent by the Company during the year/period	27.50	
Actual expenditure related to CSR spent during the year/period	77.50	
Shortfall in spending related to CSR activities during the year/period	(50.00)	
Total of previous years shortfall.	57.41	

Note:

The company's CSR Activities primarily involve promoting Education and Health Care.

**45 Segment Reporting**

**(A) Description of Segment and Principal Activities**

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

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 Company has two key business segment of activity, namely "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) EPS (Expanded Polystyrene) Packaging:**

The Company is recognized as one of the largest manufacturer of EPS (Expanded Polystyrene) Packaging in India. Its products serve a wide range of industries, including consumer electronics, appliances, and cold storage. The EPS products are manufactured with a high degree of precision, ensuring quality and compliance with industry standards.

**2) Pre-engineered and Prefabricated Building Solutions:**

The Company has grown into a significant player in the pre-engineered and prefabricated buildings (PEB) segment, providing solutions for industrial, commercial, and residential sectors. The Company also specializes in prefabricated and pre-engineered building solutions, offering everything from light-gauge steel framing (LGSF) to fully fabricated steel structures. Its solutions cater to industrial, commercial, and institutional projects, ensuring high durability, cost efficiency, and reduced construction time.

**(B) Segment Information**

**(i) Segment EBITDA and Profit / (Loss) are as under:**

Particulars	Amount in Lacs		
	Year ended 31st March 2022		
	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Total
Profit/(Loss) After Tax	529.27	1,420.55	1,949.82
Tax Expenses	185.33	469.28	654.61
Profit/ (Loss) before Tax	714.60	1,889.83	2,604.43
Finance cost	180.98	367.01	547.99
Depreciation and amortization expense	480.08	215.67	695.76
Exceptional income / (expenses) (Net)	-	-	-
Other Income	(256.23)	(54.59)	(310.82)
Adjusted EBITDA	1,119.44	2,417.92	3,537.36

**(ii) Segment revenue:**

Segment Revenue and reconciliation of the same with total revenue as follows:

Particulars	Amount in Lacs		
	Year ended 31st March 2022		
	Segment Revenue	Inter - Segment Revenue	Revenue From External Customers
Pre-engineered and Prefabricated Building Solutions	30,523.99	-	30,523.99
EPS (Expanded Polystyrene) Packaging	14,486.56	-	14,486.56
Total Revenue	45,010.56	-	45,010.56

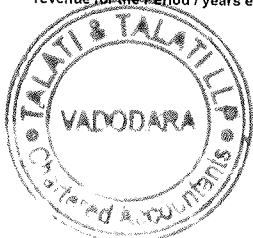
**(iii) The Company's operations are located in India and outside India. The amount of its revenue from external customers is analysed by the country in which customers are located irrespective of origin of the goods or services are given below:**

Particulars	Amount in Lacs	
	Year ended 31st March 2022	
Within India	44,803.10	
Outside India	207.45	
Total Revenue	45,010.56	

**(iv) Segment Assets and Liabilities and reconciliation of the same with total assets and total liabilities are as follows:**

Particulars	Amount in Lacs			
	Year ended 31st March 2022			
	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total
Segment Assets	10,154.46	20,539.05	-	30,693.51
Segment Liabilities	6,394.49	13,975.80	-	20,370.29

**(C) The Company is not reliant on revenues from transactions with any single external customer. Only One customer (named L.G. ELECTRONICS INDIA) contributed more than 10% of the Total revenue for the Period / years ended on March 31, 2023 (i.e. 12.77%) and March 31, 2022 (i.e. 15.75%) amounting INR 8394.60 Lacs and INR 7159.81 Lacs respectively.**



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

**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**NOTE 46 - FAIR VALUE MEASUREMENT**

**A. Accounting classification and fair values**

As at 31st March, 2022

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Amount in Lacs			
					Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Investments	-	-	304.79	304.79	-	-	304.79	304.79
Other Financial Assets (Non - Current)	-	-	506.86	506.86	-	-	-	-
Trade receivables	-	-	6,579.25	6,579.25	-	-	-	-
Cash and cash equivalents	-	-	52.35	52.35	-	-	-	-
Other bank balance	-	-	649.00	649.00	-	-	-	-
Loans & Advances	-	-	110.30	110.30	-	-	-	-
Other financial assets (Current)	-	-	1,054.69	1,054.69	-	-	-	-
<b>Total Financial assets</b>	-	-	<b>9,257.24</b>	<b>9,257.24</b>	-	-	<b>304.79</b>	<b>304.79</b>
Borrowings (Non Current)	-	-	4,448.19	4,448.19	-	-	-	-
Lease Liabilities (Non-Current)	-	-	300.42	300.42	-	-	-	-
Other Financial Liabilities (Non-Current)	-	-	526.45	526.45	-	-	-	-
Borrowings (Current)	-	-	2,810.51	2,810.51	-	-	-	-
Lease Liabilities (Current)	-	-	38.93	38.93	-	-	-	-
Trade payables	-	-	8,220.48	8,220.48	-	-	-	-
Other Financial Liabilities (Current)	-	-	1,455.76	1,455.76	-	-	-	-
<b>Total Financial liabilities</b>	-	-	<b>17,800.75</b>	<b>17,800.75</b>	-	-	-	-

The Company has assessed that trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and advances other assets, borrowings, trade payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**B. Measurement of fair values**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date. Financial Assets and Financial Liabilities measured at fair value in the Balance sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**Financial Instruments measured at amortised cost:**

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



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

**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**NOTE 47 - FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT**

The Company's principal financial liabilities comprises of trade and other payables. The Company's financial assets include trade and other receivables, and cash & cash equivalents that it derives directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by the Board of Directors that advises on financial risks and the appropriate financial risk governance framework for the Company. This provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

**(a) Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amounts of financial assets represent the maximum credit risk exposure. Credit risk assessment on various components is described below:

**(i) Trade and other receivables**

The exposure to credit risk on accounts receivables and amounts due from related parties is monitored on an ongoing basis by the management and these are considered recoverable by the company's management. Accounts receivables were outstanding from few customers and hence the Company has concentration of accounts receivables and cosequent risk to that extent. The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the Company operates. Loss rates are based on actual credit loss experience and past trends.

In view of the management based on the company's past history as well as forward looking estimates at the end of each reporting period, receivables are good and fully recoverable.

The following year/period end trade receivables, though overdue, are expected to be realised in the normal course of business and hence, are not considered impaired as at 31st March 2022:

Particulars	As at 31st March 2022
Neither impaired nor past due	
Past due but not impaired	
0-6 Months	
6-12 Months	6,223.53
More than 12 Months	264.47
<b>Total</b>	<b>6,579.25</b>

**Movements in expected credit loss allowance**

Particulars	As at 31st March 2022
Balance at the beginning of the period/year	-
Additions during the period/year	139.83
Adjustments during the period/year	-
<b>Balance at the end of the year</b>	<b>139.83</b>

**(ii) Cash and Cash Equivalents, Bank Deposits and Investments**

The Company maintains its cash and cash equivalents, bank deposits and investment with reputed banks, financial institutions, and corporates. The credit risk on these instruments is limited because the counterparties are banks and high credit rated financial institutions and corporates assigned by credit rating agencies.

**(iii) Other Financial Assets**

This consists of loans and advances given to Employees and Security Deposits given to lessors as well as to utility providers like Electricity companies. These carries limited credit risk based on the financial position of parties and Company's historical experience of dealing with these parties.

**(b) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

**(i) Interest Rate Risk**

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure of the Company's fixed rate financial liabilities to interest rate risk is as follows:

The exposure of the Company's financial liabilities to interest rate risk is as follows:

Particulars	As at 31st March 2022
Closing Balance of Borrowings	
Sensitivity analysis of impact on profit or loss due to change in interest rate:	
Increase by 1%	7,258.71
Decrease by 1%	(72.59)
	72.59





(ii) Price Risk

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables for investments in debt oriented mutual funds and other financial instruments caused by factors specific to an individual investments, its issuer and market. The Company's exposure to price risk arises from diversified investments in equity shares, preference shares and other equity instruments and classified in the balance sheet at fair value.

The exposure of the Company's investments to price risk is as follows:

Particulars	As at 31st March 2022
Closing Balance of Investments at Fair Value through Profit or Loss (Investment in Unquoted Mutual Funds)	-
Sensitivity analysis of impact on profit or loss due to changes in prices of investments	
Increase by 5%	-
Decrease by 5%	-
Closing Balance of Investments at Fair Value through Other Comprehensive Income (Investment in Unquoted Preference Shares and Other Equity Instruments)	
Sensitivity analysis of impact on other comprehensive income due to changes in prices of investments	
Increase by 5%	
Decrease by 5%	

(iii) Commodity Risk

Exposure to market risk with respect to commodity prices primarily arises from the Company's purchases and sales of pharmaceutical ingredients, including the raw material components for such pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. Cost of raw materials forms the largest portion of the Company's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of 31st March 2022 the Company had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

(iv) Foreign Currency Risk

The Company undertakes transactions (e.g. sale of goods, purchase of capital goods, etc.) denominated in foreign currencies and thus is exposed to exchange rate fluctuations. The Company is therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian currency. The Company evaluates its exchange rate exposure arising from foreign currency transactions and manages the same based upon approved risk management policies.

The Company evaluates exchange rate exposure arising from foreign currency transactions and puts in place a Financial Risk Management Policy to identify the most effective and efficient ways of managing the currency risks.

Year ended 31st March 2022

Particulars	Amount in Lacs	
	Foreign Currency	INR
Financial Assets		
US Dollar (USD)		
Impact on Profits		
Increase by 1%	-	-
Decrease by 1%	-	-
Financial Liabilities		
US Dollar (USD)		
Impact on Profits		
Increase by 1%	-	-
Decrease by 1%	-	-

(c) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company follows a Conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure. The Company has a overdraft facility with banks to support any temporary funding requirements.

The Company has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term, and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturities of Financial Liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities:

As at 31st March, 2022

Particulars	Amount in Lakhs		
	Less than 1 Year	More than 1 Year	Total
Borrowings	2,810.51	4,448.19	7,258.71
Lease Liabilities	38.93	300.42	339.35
Trade payables	8,220.48	-	8,220.48
Other Financial Liabilities	1,455.76	526.45	1,982.21
Total	12,525.69	5,275.06	17,800.75



**NOTE 48 - CAPITAL MANAGEMENT**

For the purpose of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to safeguard its ability to continue as going concern and to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented in the balance sheet. The funding requirements are predominately met through equity, debt and revenue generated from operations.

The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares or sell non-core assets to reduce the debt.

The following table summarizes the capital of the Company:

Particulars	As at 31st March 2022
Debt (a)	7,258.71
Cash and cash equivalents (b)	52.35
Net debt (c)=(a)-(b)	7,206.36
Total Equity/ Net Worth	10,323.22
Gearing Ratio	69.81%

\*Lease liability arising on account of implementation of Ind AS 116 is not considered in the above working, as it is a liability.

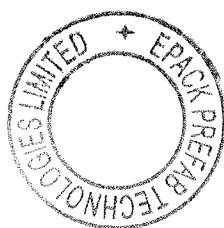
\*No changes were made in the objectives, policies or processes for managing capital during the current and previous period/year.



**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
**CIN - U74999UP1999PLC116066**  
**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2022**

**NOTE 49 - FINANCIAL RATIO ANALYSIS:**

Ratios		Numerator	Denominator	2021-22
Current Ratio	Times	Current Assets	Current Liabilities	1.12
Debt-Equity Ratio	Times	Total Debt	Shareholder's Equity	0.70
Debt Service Coverage ratio	Times	Earnings for debt service = Profit before taxes + Non-cash operating expenses + Finance cost	Debt service = Interest cost on borrowings + Principal Repayments	4.39
Return on Equity ratio	%	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	21%
Inventory Turnover ratio	Times	Cost of goods sold	Average Inventory	8.02
Trade Receivable Turnover Ratio	Times	Net credit sales	Average Trade Receivable	8.32
Trade Payable Turnover Ratio	Times	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	5.64
Net Capital Turnover Ratio	Times	Net sales = Total sales - sales return	Average capital = (Current assets - Current liabilities)/2	18.66
Net Profit ratio	%	Net Profit	Net sales = Total sales - sales return	4%
Return on Capital Employed	%	Earnings before interest and taxes = Profit before Tax + Finance Cost - Other Income	Capital Employed = Net Worth + Total Debt	30%



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**NOTE 50 Dividend on Equity Shares:**

Particulars	Year ended 31st March 2022
Dividend on equity shares declared and paid during the period/year	
Dividend per equity share of face value ₹ 2 each	-
Dividend distribution Tax on Dividend	-
<b>Total</b>	<b>-</b>

**NOTE 51 COVID - 19 Assessment:**

Due to outbreak of COVID-19 globally and in India, the Company has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Despite reduced cases of COVID-19 being reported in the world, there have been massive disruptions in supply chain especially from global. Accordingly, the Company will continue to monitor any material changes to future economic conditions.

The management is of the opinion that while the COVID-19 may have minor adverse impact on its business in the short-term, it does not anticipate material medium to long term risks to the business prospects. Further, the impact assessment of Covid-19 is a continuous process given the uncertainties associated with its nature and conditions, accordingly the Company will continue to monitor any material changes to economic conditions and its impact on the business.

**NOTE 52 Other Statutory Information:**

- (i) The Company does not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any Benami property.
- (ii) The title deeds of all the immovable properties, (other than immovable properties relating to Right of use assets where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Restated Financial Information included in (Property, Plant and Equipment and capital work-in progress) are held in the name of the Company.
- (iii) The Company did not have any transactions with Companies struck off.
- (iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years.
- (vi) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company
  - (a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (viii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) None of the Company entities have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restrictions on Number of Layers) Rules, 2017.

**NOTE 53 Audit Trail:**

The Company has been maintaining its books of accounts in the ERP Software which has feature of recording audit trail (edit log) facility of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021. Further, no instance of audit trail feature being tampered with was noted in respect of the ERP Software.

**NOTE 54 Social Security Code:**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it come into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the Company believes the impact of the change will not be

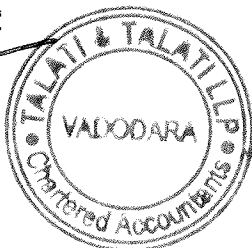
**NOTE 55 Events Occurring after the reporting period:**

- (i) Pursuant to the resolution passed by the Company at the Extra Ordinary General Meeting of Members held on October 26, 2024, the name of the Company has been changed from "Epack Polymers Private Limited" to "Epack Prefab Technologies Private Limited".
- (ii) The Company has been converted from Private Limited Company to a Public Limited Company pursuant to resolution of shareholders passed at the Extra Ordinary General Meeting dated December 04, 2024. A fresh certificate of incorporation with the name "EPACK PREFAB TECHNOLOGIES LIMITED" was issued by the Registrar of Companies (ROC) on December 11, 2024. The provisions of Companies Act, 2013 as relevant to the public limited company has been effective from the date of approval by ROC i.e. December 11, 2024.

**NOTE 56** The previous year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with those of current period's classification.

As per our report of even date attached  
 For Talati & Talati LLP  
 Chartered Accountants  
 FRN 110750W/M/00377

CA Manish Baxi  
 Partner  
 M. 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)

Sanjay Singhania  
 Mr. Sanjay Singhania  
 Managing Director & CEO  
 DIN: 01291342  
 Place: Noida  
 Date: 18-12-2024

B-77 Bothra  
 Mr. Bajrang Bothra  
 Chairman  
 DIN: 00129286  
 Place: Noida  
 Date: 18-12-2024

Rahul  
 Mr. Rahul Agarwal  
 Chief Financial Officer  
 Place: Noida  
 Date: 18-12-2024

Nikita Singh  
 Mrs. Nikita Singh  
 Company Secretary & Compliance Officer  
 Place: Noida  
 Date: 18-12-2024

