

## 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 2023, 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 2023, 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 2023 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 - 01 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**

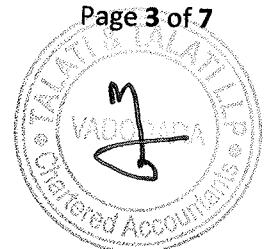
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Special Purpose Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes 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.

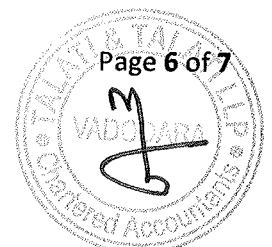
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **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 2023 taken on record by the Board of Directors, none of the Directors is disqualified as at 31<sup>st</sup> March 2023 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

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



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



**Place: Noida**  
**Date: December 18, 2024**

**UDIN: 24045011BJZYBE5296**

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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, 2023**

Particulars	Note No	Amount in Lacs		
		As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>I ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	2A	11,406.77	10,334.43	6,414.59
(b) Capital work - in - progress	2B	206.66	-	-
(c) Intangible assets	3	67.15	68.04	43.83
(d) Right of Use Assets	4	3,300.81	3,332.92	851.63
(e) Financial assets				
(i) Investments	5	503.79	304.79	304.79
(ii) Others financial assets	6	1.38	506.86	34.99
(f) Deferred tax assets (net)		-	-	-
(g) Other non - current assets	7	1,106.59	-	201.50
<b>Total Non-current assets</b>		<b>16,593.16</b>	<b>14,547.04</b>	<b>7,851.33</b>
<b>2 Current assets</b>				
(a) Inventories	8	8,173.31	5,495.58	2,264.86
(b) Financial assets				
(i) Trade receivables	9	12,015.10	6,579.25	4,246.58
(ii) Cash and cash equivalents	10	151.60	52.35	407.57
(iii) Bank Balances other than (ii) above	11	1,169.15	649.00	945.33
(iv) Loans & Advances	12	158.85	110.30	83.57
(v) Other financial assets	13	982.22	1,054.69	2,102.94
(c) Other current assets	14	4,080.84	2,205.30	914.33
<b>Total Current assets</b>		<b>26,732.08</b>	<b>16,146.47</b>	<b>10,965.18</b>
<b>TOTAL ASSETS</b>		<b>43,325.23</b>	<b>30,693.51</b>	<b>18,816.51</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
a) Equity share capital	15A	387.54	387.54	387.54
b) Instruments entirely Equity in Nature	15B	-	-	-
c) Other equity	15C	12,310.65	9,935.68	7,969.13
<b>Total Equity</b>		<b>12,698.19</b>	<b>10,323.22</b>	<b>8,356.67</b>
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	16	6,169.91	4,448.19	1,471.17
(ii) Lease Liabilities	17	262.49	300.42	102.46
(iii) Other financial liabilities	18	697.02	526.45	294.48
(b) Long Term Provisions	19	197.33	164.30	166.58
(c) Deferred Tax liabilities	20	608.11	547.76	521.44
(d) Other non-current liabilities	21	-	-	-
<b>Total Non-current liabilities</b>		<b>7,934.86</b>	<b>5,987.12</b>	<b>2,556.13</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	22	4,423.36	2,810.51	2,310.52
(ii) Lease Liabilities	23	45.40	38.93	4.65
(iii) Trade payables	24	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		1,325.21	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		11,234.94	8,220.48	2,916.11
(ii) Other Financial Liabilities	25	1,092.14	1,455.76	236.89
(b) Short Term Provisions	26	170.34	148.02	61.98
(c) Liability for current tax (Net)	27	812.67	366.42	209.55
(d) Other current liabilities	28	3,588.13	1,343.04	2,164.03
<b>Total Current Liabilities</b>		<b>22,692.18</b>	<b>14,383.17</b>	<b>7,903.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>43,325.23</b>	<b>30,693.51</b>	<b>18,816.51</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 110758WW/100377

CA. Manish, Bhat  
 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

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

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

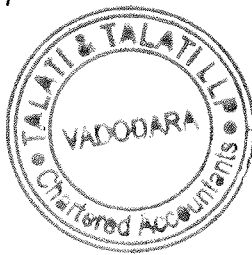
Special Purpose Ind AS Statement of Profit & Loss for the year ended 31st March, 2023

Particulars	Note No.	Amount in Lacs	
		Year ended 31st March, 2023	Year ended 31st March, 2022
<b>CONTINUING OPERATIONS</b>			
<b>I INCOME</b>			
Revenue from operations	29	65,676.07	45,010.56
Other income	30	347.81	310.82
<b>Total Income</b>		<b>66,023.89</b>	<b>45,321.38</b>
<b>II EXPENSES</b>			
Cost of materials consumed	31	47,507.95	31,806.25
Purchases of Traded Goods	32	-	-
Changes in inventories of finished goods and work-in progress	33	(1,874.81)	(687.43)
Employee benefits expense	34	3,938.13	3,025.98
Finance costs	35	1,228.93	547.99
Depreciation and amortization expense	36	1,015.54	695.76
Other expenses	37	10,965.61	7,328.39
<b>Total Expenses</b>		<b>62,781.34</b>	<b>42,716.95</b>
<b>III Profit / (loss) before exceptional Items and tax</b>		<b>3,242.54</b>	<b>2,604.43</b>
<b>IV Exceptional Item</b>		-	-
<b>V Profit / (loss) before tax</b>		<b>3,242.54</b>	<b>2,604.43</b>
<b>VI Tax expense</b>			
Current tax	38	797.60	633.92
Deferred tax charge/(credit)	38	59.87	20.69
Tax in respect of earlier years	38	11.51	-
<b>VII Profit/(Loss) for the year from continuing operations</b>		<b>2,373.55</b>	<b>1,949.82</b>
<b>VIII Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit plans		1.90	22.36
Income tax relating to above items		(0.48)	(5.63)
<b>Other comprehensive income for the year</b>		<b>1.42</b>	<b>16.73</b>
<b>IX Total Comprehensive Income for the year</b>		<b>2,374.97</b>	<b>1,966.55</b>
<b>X Earnings per equity share of INR 10 each (for continuing operation):</b>	39		
Basic EPS (₹)		3.06	2.52
Diluted EPS (₹)		3.06	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/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)

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

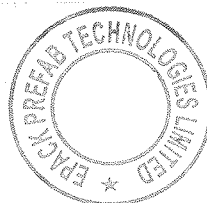
Mr. Bajrang Bothra  
Chairman  
DIN: 00129286  
Place: Noida  
Date: 18-12-2024

Mr. Rahul Agarwal  
Chief Financial Officer

Place: Noida  
Date: 18-12-2024

Mrs. Nikita Singh  
Company Secretary & Compliance Officer

Place: Noida  
Date: 18-12-2024



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

Special Purpose Ind AS Statement of Cash Flow for the year ended 31st March, 2023

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	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	3,242.54	2,604.43
Adjustments for:		
Depreciation and amortization expenses	1,015.54	695.76
Finance cost on Borrowings & Lease Liability	1,228.93	547.99
Tax Expenses Written off	-	-
Dividend income	-	-
Interest income	-	-
Remeasurements of net defined benefit plans	(75.64)	(36.12)
Fair Value Gain of Mutual funds	1.90	22.36
(Profit)/ loss on sale of fixed assets (net)	-	-
Profit on Sale of Land Right	(6.57)	0.62
	-	(167.79)
	5,406.69	3,667.24
Operating profit before working capital changes		
Adjustments for (Increase)/decrease for:		
Trade & other receivables		
Inventories	(5,435.85)	(2,332.67)
Other Non Current Financial Assets	(2,677.73)	(3,230.73)
Other Current Financial Assets	505.48	(471.87)
Other Non Current Assets	72.47	34.53
Bank Balance other than cash and cash equivalent	(1,106.59)	201.50
Short Term Loans & Advances	(520.15)	296.33
Other Current Assets	(49.55)	(26.73)
Long Term Provisions	(1,875.54)	(1,290.97)
Trade Payables	33.02	(2.27)
Other Non Current Financial Liabilities	4,339.67	5,304.37
Other Current Financial Liabilities	170.57	231.97
Short Term Provisions	(363.63)	1,218.87
Other Non Current Liabilities	22.32	86.07
Other Current Liabilities	-	-
Less: Direct taxes paid (net of refunds)	2,245.09	(820.99)
	(362.86)	(477.05)
Net cash flows (used in)/ generated from operating activities after exceptional items (I)	403.41	2,387.61
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Inflows		
Sale proceeds of property, plant and equipment		
Sale proceeds of Investments	25.90	40.65
Interest received	-	-
Dividend received from others	75.64	36.12
Proceeds from Sale of Land Right	-	-
Outflows		1,181.51
Purchase of Property, Plant and Equipment		
Purchase of Intangible Assets	(2,227.45)	(4,604.40)
Additions of Right of Use Assets	(2.26)	(40.75)
Purchase of investments (net)	(51.17)	(2,517.21)
	(189.00)	-
Net cash (used in) / generated from investing activities (II)	(2,378.34)	(5,904.09)
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Inflows		
Proceeds from issue of shares		
Proceeds of short term borrowings (net)	1,612.85	499.99
Proceeds of Long term borrowings (net)	1,721.72	2,977.02
Increase/Decrease in Lease Liability	(31.46)	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	(1,199.79)	(534.88)
Finance cost on Lease Liability	(29.14)	(13.12)
Net cash (used in) / generated from financing activities (III)	2,074.18	3,161.26



**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, 2023**

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES (I+II+III)</b>		
Add : Cash and cash equivalence at beginning of the year	99.25	(355.22)
Cash and cash equivalence at end of the year	52.35	407.57
	<b>151.60</b>	<b>52.35</b>
Cash and Cash equivalent as per above comprises of the following		
Cash and Cash Equivalents	151.60	52.35
Bank Overdrafts		
Balances as per statement of Cash Flows	151.60	52.35

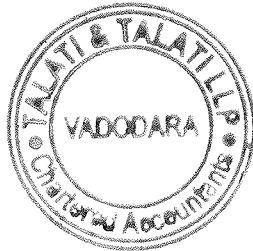
**Notes:**

- 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  
 PRN 110758W/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)

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

*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

*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, 2023

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
Impact of share split during the year	-	-
Shares issued during the year	-	-
Shares cancellation during the year	-	-
Balance as at 31st March, 2023	38,75,400	387.54

B. Other Equity

Particulars	Amount in Lacs			
	Other Equity	Reserve & Surplus	Other Comprehensive Income (OCI)	Total
	Share Capital Pending Allotment	Retained Earnings	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
Acquisitions through Business Combinations	-	-	-	-
Transfer to Retained Earnings / General Reserves	-	-	-	-
Total Comprehensive Income for the year	-	2,373.55	1.42	2,374.97
Share Capital Pending Allotment	-	-	-	-
Utilization of Reserves	-	-	-	-
Converted into Share Capital	-	-	-	-
Excess Provision Written off	-	-	-	-
Dividend and DDT	-	-	-	-
Balance as at 31st March, 2023	-	12,301.48	9.17	12,310.65

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)

Mr. Sanjay Singhania  
Managing Director & CEO

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

Mr. Bajrang Bothra  
Chairman

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

Mr. Rahul Agarwal  
Chief Financial Officer

Place: Noida  
Date: 18-12-2024

Mrs. Nikita Singh  
Company Secretary & Compliance Officer

Place: Noida  
Date: 18-12-2024



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

**Notes to Special Purpose Ind AS Financial Statements for the year ended on 31<sup>st</sup> March 2023:**

**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.

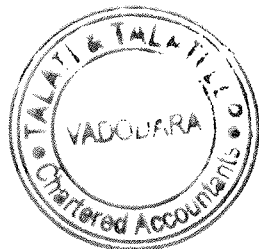
**1.1 Basis of compliance:**

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, 2023, 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, 2023 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, 2023 prepared in accordance with the Accounting Standards prescribed under section 133 of the act read with the relevant rules issued thereunder (Indian GAAP), and other accounting



principles generally accepted in India, were audited by us, vide report dated 05<sup>th</sup> September, 2023 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, 2022 are classified on account of the above restatement of the Audited Financial Statement for the year ended March 31, 2023.

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:

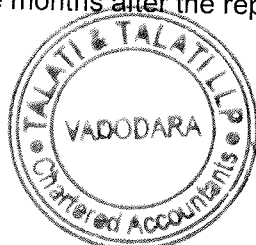
- i. Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- ii. Defined benefits plan – plan assets are measured at fair value.

### 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, then 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.

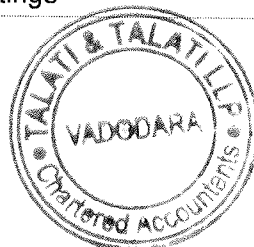
##### Subsequent Expenditure:

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.

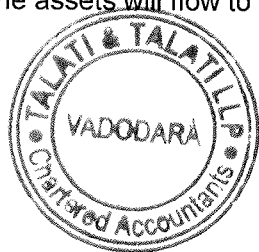
Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an external independent valuer.

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:**

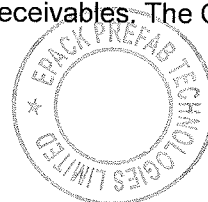
All other equity investments are measured at fair value, with value changes recognised in statement of profit and loss, except for those equity investments for which the Company has elected to present the value changes in other comprehensive income. However, dividend on such equity investments is recognised 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:**

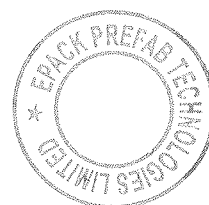
Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**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 loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in



the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

#### **1.12 Foreign currencies transactions and translation:**

##### **Functional and Presentation Currency:**

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

##### **Initial recognition:**

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

##### **Measurement of foreign currency items at reporting date:**

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

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

#### **1.13 Cash and cash equivalents:**

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

#### **1.14 Provisions, contingent liabilities and contingent assets:**

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

A contingent liability is-





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

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the 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 carriage) / 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.

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



**(f) Miscellaneous income:**

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

**1.16 Government grants, subsidies and export incentives:**

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

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

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

**1.17 Inventories:**

Inventories have been valued on the following basis:

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

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

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

**1.18 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.

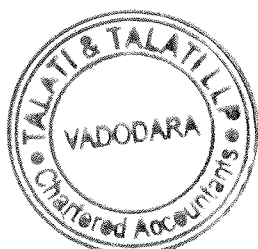
**(d) Presentation of current and deferred tax:**

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.

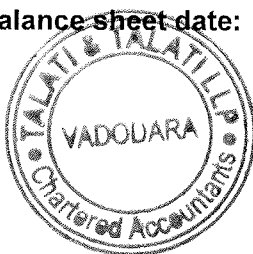
The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organizational structure of its operations. Operating segment is reported in the manner evaluated by board, considered as chief operating decision maker under Ind AS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

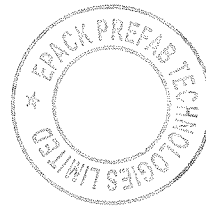
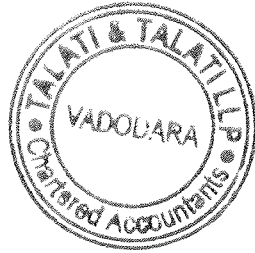
**1.23 Cash flow statement:**

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 - U74999LP1999PLC116066  
 Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023

2A PROPERTY, PLANT & EQUIPMENTS

As at 31st March 2023

Sr.No	Particulars	Gross Block			Accumulated Depreciation			Net Block		Amount in Laacs	
		As at 01.04.2022	Additions	Reductions	Balance as on 31.03.2023	As on 01.04.2022	Additions	Reductions	Balance as on 31.03.2023		Balance as on 31.03.2023
1	Land	-	-	-	-	-	-	-	-	-	-
	Owned	-	-	-	-	-	-	-	-	-	-
	Leasehold	-	-	-	-	-	-	-	-	-	-
2	Building	3,629.59	201.35	-	3,830.93	815.13	113.18	-	2,902.62	2,814.46	2,814.46
3	Plant & Machinery	11,569.57	1,505.90	79.69	12,795.79	4,357.22	695.20	60.36	4,995.06	7,800.73	7,212.36
4	Furniture	107.30	20.63	-	127.93	86.46	9.73	-	96.19	31.74	20.84
5	Computers	107.85	75.62	-	183.47	101.41	31.12	-	132.53	50.94	6.44
6	Vehicles	540.89	374.64	-	915.53	285.55	66.73	-	352.28	563.25	255.34
7	Office Equipments	89.61	42.65	-	132.26	64.61	10.16	-	74.77	57.50	25.00
	<b>Total</b>	<b>16,044.81</b>	<b>2,020.79</b>	<b>79.69</b>	<b>17,985.90</b>	<b>5,710.37</b>	<b>929.11</b>	<b>60.36</b>	<b>6,579.13</b>	<b>11,406.77</b>	<b>10,334.43</b>

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

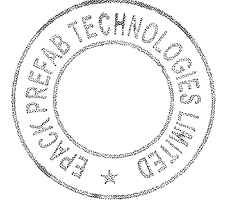
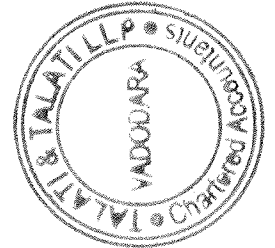
Relevant line item in the Balance sheet	Description of item of property	Title deeds held in the name of	Property held since which date
Property Plant & Equipments	Land Building	-	-
Investment property -	Land Building	-	-
PPE retired from active use and held for disposal -	Land Building	-	-

As at 31st March 2022

Sr.No	Particulars	Gross Block			Accumulated Depreciation			Net Block		Amount in Laacs	
		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 31.03.2021
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	-	101.41	6.44	13.62
6	Vehicles	471.13	123.20	53.44	540.89	286.09	43.20	23.74	285.55	255.34	205.04
7	Office Equipments	73.06	16.54	-	89.61	60.45	4.16	-	64.61	25.00	12.62
	<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 -	Land Building	-	-
PPE retired from active use and held for disposal -	Land Building	-	-



**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, 2023**

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

As at 31st March 2023

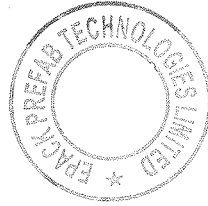
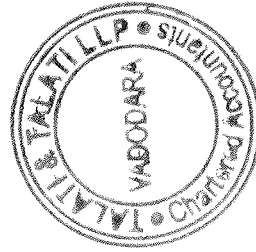
Sr.No	Particulars	Amount in Lacs		
		As on 01.04.2022	Additions	Reductions
1	Capital Work in Progress	-	206.66	-
	Total	-	206.66	-
				Balance as on 31.03.2023
				206.66
				206.66

Particulars	Amount in Lacs		
	Less than 1 year	2-3 years	Total
Projects in progress	206.66	-	206.66
Projects temporarily suspended	-	-	-

As at 31st March 2022

Sr.No	Particulars	Amount in Lacs		
		As on 01.04.2021	Additions	Reductions
1	Capital Work in Progress	-	-	-
	Total	-	-	-
				Balance as on 31.03.2022
				-
				-

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



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

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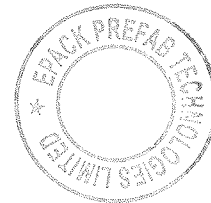
Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023

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		-
<b>Balance as at 31st March, 2022</b>		<b>182.39</b>
Additions during the year		2.26
Disposals during the year		-
<b>Balance as at 31st March, 2023</b>		<b>184.65</b>
<b>Accumulated amortisation</b>		
Balance as at 1st April, 2021		97.80
Additions during the year		16.55
Disposals during the year		-
<b>Balance as at 31st March, 2022</b>		<b>114.35</b>
Additions during the year		3.15
Disposals during the year		-
<b>Balance as at 31st March, 2023</b>		<b>117.49</b>
<b>Net carrying amount</b>		
Balance as at 1st April, 2021		43.83
Balance as at 31st March, 2022		68.04
<b>Balance as at 31st March, 2023</b>		<b>67.15</b>

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		-
<b>Balance as at 31st March, 2022</b>		<b>3,368.84</b>
Additions during the year		51.17
Disposals during the year		-
<b>Balance as at 31st March, 2023</b>		<b>3,420.01</b>
<b>Accumulated amortisation</b>		
Balance as at 1st April, 2021		-
Additions during the year		35.92
Disposals during the year		-
<b>Balance as at 31st March, 2022</b>		<b>35.92</b>
Additions during the year		83.28
Disposals during the year		-
<b>Balance as at 31st March, 2023</b>		<b>119.20</b>
<b>Net carrying amount</b>		
Balance as at 1st April, 2021		851.63
Balance as at 31st March, 2022		3,332.92
<b>Balance as at 31st March, 2023</b>		<b>3,300.81</b>

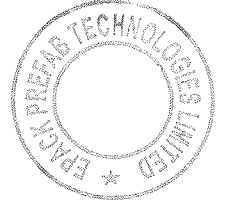
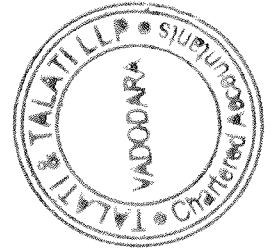


**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)**  
**CIN - U74999UP1999PLC116066**

**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023**

**5 FINANCIAL ASSETS - INVESTMENTS**

Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	No. of Units	Amount in Lacs	No. of Units	Amount in Lacs	No. of Units	Amount in Lacs
<b>A. Investment in Subsidiaries, Associates &amp; Joint Ventures</b> Unquoted						
i. Equity instruments measured at Cost						
Equity Shares of Rs. 10/- each of Epack Prefab Solutions Pvt. Ltd. (formerly known as Raksha Template Pvt. Ltd.)	12,500	303.79	12,500	303.79	12,500	303.79
Equity Shares of Rs. 10/- each of Epack Petrochem Solutions Pvt. Ltd. (formerly known as E-Durables Electronics Pvt. Ltd.)	20,00,000	200.00	10,000	1.00	10,000	1.00
<b>Total (A)</b>	<b>20,12,500</b>	<b>503.79</b>	<b>22,500</b>	<b>304.79</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>-</b>	<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 (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current Investments Total (A+B+C)</b>	<b>20,12,500</b>	<b>504</b>	<b>22,500</b>	<b>305</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		503.79		304.79		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)  
 CIN - U74999UP1999PLC116066  
 Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023

6 OTHER NON - CURRENT FINANCIAL ASSETS

Particulars	Amount in Lacs			
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021	As at 1st April, 2021
Security Deposits	-	0.11	24.31	24.31
Balances with Bank (in Deposit a/c)	1.38	1.38	1.38	1.38
Loan To Related Parties	-	505.37	9.31	9.31
<b>Total</b>	<b>1.38</b>	<b>506.86</b>	<b>34.99</b>	<b>34.99</b>

7 OTHER NON-CURRENT ASSETS

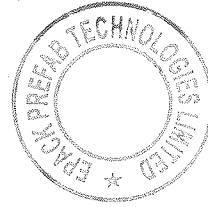
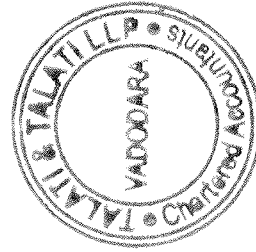
Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Capital Advances			
Advances to Vendors for Capital Goods	1,106.59	-	201.50
<b>Total</b>	<b>1,106.59</b>	<b>-</b>	<b>201.50</b>

8 INVENTORIES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Raw Materials	4,168.73	3,586.14	1,221.59
Work-in Progress	2,778.88	941.75	650.16
Finished goods	204.75	228.08	243.41
Packing Material	9.17	41.43	15.82
Stores and Spares	362.00	284.91	135.42
Stock in Transit (FG)	452.37	391.17	-
Consumables	197.60	22.11	18.45
<b>Total</b>	<b>8,173.31</b>	<b>5,495.58</b>	<b>2,264.86</b>

9 TRADE RECEIVABLES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Unsecured, Considered Good	2,349.79	801.46	809.05
-To related parties	9,832.72	5,917.63	3,437.53
-To others	(167.42)	(139.83)	-
Less: Provision for Expected Credit Loss Allowances			
<b>Total</b>	<b>12,015.10</b>	<b>6,579.25</b>	<b>4,246.58</b>



9.1 Trade Receivables Ageing Schedule

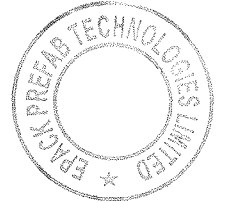
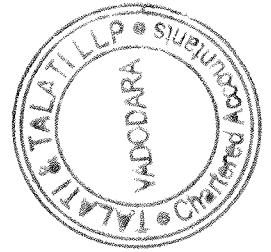
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Amount in Lacs	
(i) Undisputed Trade receivables — considered good	10,325.77	1,078.14	517.87	100.43	33.40	12,056.61	
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	(8.11)	(33.40)	(41.50)	
(iv) Disputed Trade Receivables — considered good	-	-	-	-	125.91	125.91	
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	(125.91)	(125.91)	

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	Amount in Lacs	
(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)	

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	Amount in Lacs	
(i) Undisputed Trade receivables — considered good	3,787.38	120.98	82.76	94.16	29.71	4,114.99	
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	5.68	-	5.68	
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables — considered good	-	-	125.91	-	-	125.91	
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	

10 CASH AND CASH EQUIVALENTS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Cash on hand	24.83	35.16	18.23
Balances with Schedule Banks - In current accounts	126.76	17.19	46.60
Balances with Schedule Banks - In overdraft a/c	-	-	342.74
<b>Total</b>	<b>151.60</b>	<b>52.35</b>	<b>407.57</b>



11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Balances with Banks - In deposits A/c	1,169.15	649.00	945.33
<b>Total</b>	<b>1,169.15</b>	<b>649.00</b>	<b>945.33</b>

12 LOANS & ADVANCES

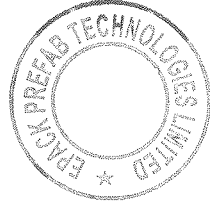
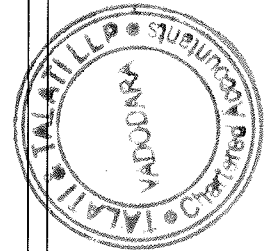
Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Loans & Advances			
-To employees	150.28	63.76	82.76
-To related parties	9.57	-	0.81
-To others	-	46.54	-
<b>Total</b>	<b>159.85</b>	<b>110.30</b>	<b>83.57</b>

13 CURRENT FINANCIAL ASSETS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Advances Recoverable			
Security Deposit	-	-	1,013.72
-To Related Party	826.29	1,054.69	1,089.23
-To others	155.94	-	-
Insurance claim receivable			
<b>Total</b>	<b>982.22</b>	<b>1,054.69</b>	<b>2,102.94</b>

14 OTHER CURRENT ASSETS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Prepaid expenses	231.09	206.28	103.64
Advances for capital goods	-	-	-
Other Advances	-	-	-
<b>Contract Assets (Advances to Suppliers)</b>			
To Related Parties	51.12	17.35	4.89
To Others	1,440.65	687.34	277.00
<b>Total</b>	<b>1,491.77</b>	<b>704.69</b>	<b>281.90</b>
<b>Balances with Government Authorities</b>			
Advance Income Tax	248.00	142.50	122.50
TDS Receivable	953.85	415.28	96.20
TCS Receivable	12.94	17.16	7.86
GST Credit	1,065.44	675.59	262.49
Deposit with Revenue Authorities	77.77	43.81	37.74
<b>Total</b>	<b>2,357.99</b>	<b>1,294.33</b>	<b>528.80</b>
<b>Total</b>	<b>4,080.84</b>	<b>2,205.30</b>	<b>914.33</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, 2023**

**15A EQUITY SHARE CAPITAL**

Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs
Authorised Share Capital Equity Shares	40,00,000	400.00	40,00,000	400.00	40,00,000	400.00
Issued, subscribed and paid up Equity Shares	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54
<b>Total</b>	<b>38,75,400</b>	<b>387.54</b>	<b>38,75,400</b>	<b>387.54</b>	<b>38,75,400</b>	<b>387.54</b>

Notes:

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

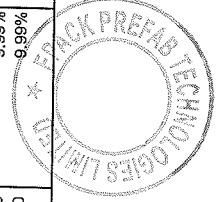
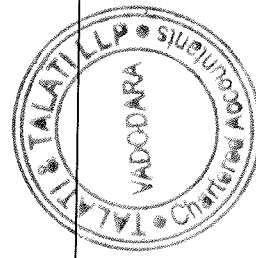
Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs	Number of shares Equity Shares of Rs. 10/- each	Amount In Lacs
Equity Shares :						
Balance as at the beginning of the year/period	38,75,400	387.54	38,75,400	387.54	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>38,75,400</b>	<b>387.54</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 in the Company**

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





(d) Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year i.e 31st March 2023 :

Promoter Name	As at 31st March 2023		As at 31st March 2022		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Ajay DD Singhania	3,87,500	9.98%	3,87,500	9.99%	-	0.00%
Bajirang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	-	0.00%
Laxmi Pat Bothra	3,50,450	9.04%	3,50,450	9.04%	-	0.00%

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

Promoter Name	As at 31st March 2022		As at 1st April 2021		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Ajay DD Singhania	3,87,500	9.98%	3,87,500	9.99%	-	0.00%
Bajirang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	-	0.00%
Laxmi Pat Bothra	3,50,450	9.04%	3,50,450	9.04%	-	0.00%

15B Instruments Entirely Equity in Nature

Preference Share Capital

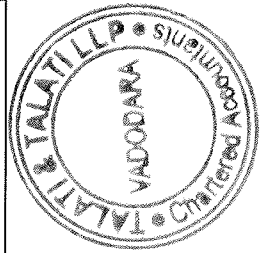
Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021
	Number of shares	Amount	Number of shares	Amount	
Authorised Share Capital	-	-	-	-	-
Preference Shares of ₹ 2 each	-	-	-	-	-

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

Notes:

Reconciliation of number of shares

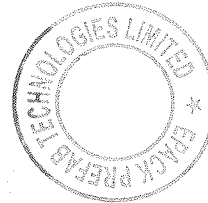
Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021
	Number of shares	Amount	Number of shares	Amount	
Preference Shares :	-	-	-	-	-
Balance as at the beginning of the year	-	-	-	-	-
Shares issued during the year	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-
Balance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



EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)  
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Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023

15C OTHER EQUITY

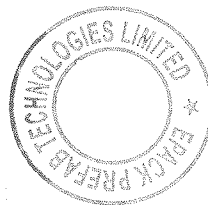
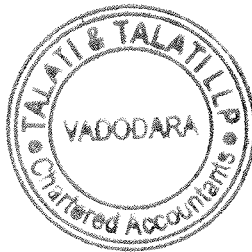
Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>(A) Share Capital Pending Allotment</b>			
Balance at the beginning of the Year	-	-	-
Share Capital pending allotment	-	-	-
Shares Alloted during the year	-	-	-
Balance at the end of the Year	-	-	-
<b>(B) 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	-	-	-
Profits during the Year	9,927.93	7,978.11	7,978.11
Utilization of Reserves (Bonus Issue)	2,373.55	1,949.82	-
Dividend Paid & DDT / Utilisation of Reserves	-	-	-
Excess Provision written off	-	-	-
Balance at the end of the Year	12,301.48	9,927.93	7,978.11
<b>(D) Remeasurement of Defined Benefit Liability (OCI)</b>			
Balance at the beginning of the Year	7.75	(8.98)	(8.98)
Movement during the Year	1.42	16.73	-
Transfer from Retained Earnings	-	-	-
Balance at the end of the Year	9.17	7.75	(8.98)
<b>Total (A+B+C+D)</b>	<b>12,310.65</b>	<b>9,935.68</b>	<b>7,969.13</b>



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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023**

16 NON-CURRENT BORROWINGS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>Secured Loans:</b>			
<b>Term Loans from banks</b>			
Axis Bank			
Less: Current Maturity of Long-term Debts	2,490.29 (814.71)	3,137.44 (814.71)	- -
	(a) 1,676	2,323	-
HDFC Bank Ltd			
Less: Current Maturity of Long-term Debts [Refer Note-A Below]	1,626.04 (550.57)	1,779.37 (471.12)	1,567.46 (390.85)
	(b) 1,075.47	1,308.25	1,176.61
Yes Bank			
Less: Current Maturity of Long-term Debts	127.72 (69.87)	259.89 (132.17)	521.50 (261.61)
	(c) 58.06	127.72	259.89
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	3,039.82 (235.55)	- -	- -
	(f) 2,804.28	-	-
<b>Vehicle Loans from banks</b>			
HDFC Bank Car Loan			
Less: Current Maturity of Long-term Debts	345.64 (98.85)	74.80 (19.49)	47.98 (13.31)
	(g) 246.78	55.30	34.67
Bank of Baroda Car Loan			
Less: Current Maturity of Long-term Debts	47.31 (22.32)	67.67 (23.07)	- -
	(h) 24.99	44.61	-
<b>(A) Secured - Total (a+b+c+d+e+f+g+h)</b>	<b>5,885</b>	<b>3,859</b>	<b>1,471</b>
<b>Unsecured Loans:</b>			
(a) Loans from Directors	-	-	-
(b) Loans from Shareholders	-	-	-
(c) Loans from Relatives of Directors	284.75	589.57	-
<b>(B) Unsecured - Total (a+b+c)</b>	<b>284.75</b>	<b>589.57</b>	<b>-</b>
<b>Total (A+B)</b>	<b>6,169.91</b>	<b>4,448.19</b>	<b>1,471.17</b>



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**Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023**

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

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs		
		As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Term loan includes loan obtained by the company from HDFC Bank.  The above loan is secured by way of following:	INR 4773.00 Lacs is obtained which is repayable in line with the repayment schedule of Bajaj Finance Limited  Rate of Interest - 9.00% linked to 3 Month T-Bill – valid for 15 days. Reset will happen after 3 months  Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable	-	-	-
(i) First Pari Passu charge on entire Movable Fixed Assets of the company (Both Present & Future)	INR 4300.00 Lacs is obtained which is repayable over the period of 60 equal monthly instalments after moratorium of 12 months for each tranche such that door to door tenor is capped at 72 months	-	-	-
(ii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Rate of Interest - 9.00% linked to 3 Month T-Bill – valid for 15 days. Reset will happen after 3 months	-	-	-
(iii) First Pari passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida	Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable	-	-	-
(iv) Negative Lien on land & building of B-13, Sector Ecotech-1, Greater Noida, UP201306. (*Land is in name of EPack Prefab Solutions Private Limited)	INR 452.00 Lacs is obtained which is repayable over the period of 36 equal monthly instalments after moratorium of 12 months	-	-	-
(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	Rate of Interest : MCLR Floating rate + 1% Spread=9.25% (Effective)	276.04	426.61	-
(vi) Exclusive charge on Plot no. 6 A and B Industrial Park Phase II, Mambattu Village Andhra Pradesh	Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable	-	-	-
(vii) First Pari passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth	INR 1000.00 Lacs is obtained which is repayable over the period of 60 equal monthly instalments	-	-	-
(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.	Rate of Interest: As per Agreed Bank Rate	800.00	602.77	-
(ix) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable	-	-	-
(x) Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of HDFC Bank	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  Rate of Interest: As per Agreed Bank Rate  Penal Interest - 2% p.a. over and above agreed rate of interest, as applicable	550.00	750.00	-
Term loan includes loan obtained by the Company from YES Bank.  The above loan is secured by way of following:	INR 3500.00 Lacs is obtained which is repayable over the period of 84 months after 12 months from the date of first disbursement.  Rate of Interest for GECL - EBLR + 1 % Penal Interest - As applicable	-	-	-
(i) Second charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida		-	-	-
(ii) Second Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present and Future)	INR 209.00 Lacs is obtained which is repayable over the period of 48 months after 12 months from the date of first disbursement.	-	-	-
(iii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Rate of Interest for GECL - EBLR + 1 %	127.72	197.39	-
(iv) Exclusive charge on Current Assets financed through the additional WCTL	Penal Interest - As applicable	-	-	-
(v) It is secured by way of Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra	INR 1000.00 Lacs is obtained  Rate of Interest - 9.25% p.a  Penal Interest - As applicable	-	62.50	-



**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, 2023**

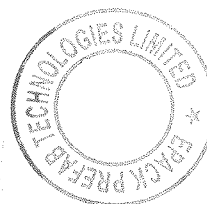
<p>Term loan includes loan obtained by the Company from IDFC First Bank .</p> <p>The above loan is secured by way of following:</p> <p>(i) First Pari Passu charge on Current Assets and Movable Fixed Assets of the company.</p> <p>(ii) It is further secured by way of Personal Gurantee of Mr. Sanjay Singhania 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 Gurantee 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 Lein over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd.</p> <p>(vi) It is further secured by way of Personal Gurantee 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>	1,835.29	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>	655.00	905.00	-

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

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs		
		As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<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>	345.64	74.80	47.98
<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>	47.31	67.67	-

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

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs		
		As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<p>Loan from Financial Institution includes loan obtained by the company from Bajaj Finance limited</p> <p>The above loan is secured by way of following:</p> <p>(i) First Pari Passu charge on entire Movable and immovable Fixed Assets of the company.</p> <p>(ii) Second Pari Passu charge on current assets.</p> <p>(iii) It is further secured by way of Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra</p>	<p>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</p> <p>Floating Interest Rate ( i.e Sum of Benchmark Reference Rate +Spread ) (As applicable)</p> <p>Penal Interest Rate - 2.00% p.a over and above the applicable Interest Rate</p>	3,039.82	-	-



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, 2023

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

Nature of Security	Repayment Terms and Rate of Interest	Amount in Lacs		
		As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Loan from Related Parties includes loan obtained by the Company from Drishika Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	0.37	124.76	-
Loan from Related Parties includes loan obtained by the Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	100.12	224.76	-
Loan from Related Parties includes loan obtained by 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	61.95	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	49.48	49.21	-
Loan from Related Parties includes loan obtained by the Company from Anju Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	72.84	79.48	-

17 NON - CURRENT LEASE LIABILITIES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Lease Liability	307.89	339.35	107.11
Less : Current Maturities of Lease Liability	(45.40)	(38.93)	(4.65)
<b>Total</b>	<b>262.49</b>	<b>300.42</b>	<b>102.46</b>

18 OTHER NON - CURRENT FINANCIAL LIABILITIES

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

19 LONG TERM PROVISIONS

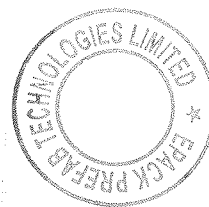
Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Provision for Retirement Benefits	197.33	164.30	166.58
Less: Current Maturity of Retirement Benefits	-	-	-
<b>Total</b>	<b>197.33</b>	<b>164.30</b>	<b>166.58</b>

20 DEFERRED TAX LIABILITY (NET)

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Deferred Tax Liability	608.11	547.76	521.44
<b>Total</b>	<b>608.11</b>	<b>547.76</b>	<b>521.44</b>

21 OTHER NON - CURRENT LIABILITIES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Interest Payable	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>



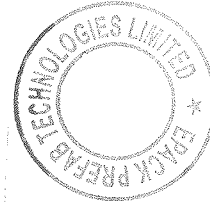
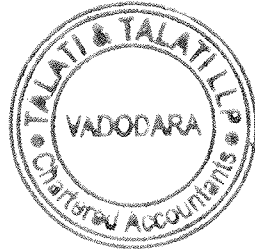
EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited)

CIN - U74999UP1999PLC116066

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

20.1 Component of Deferred Tax Liabilities/(Asset)

Particulars	Opening balance	Charge / Credit To		Closing balance
		Statement of Profit & Loss	Other Comprehensive Income	
<b>As at 1st April, 2021</b>				
Deferred tax liabilities / (asset) in relation to:				
Property Plant and equipments & Intangible Assets				
ROU asset	591.90	63.06	-	654.96
Lease Liability	10.41	57.64	-	68.05
Provision for retirement benefits	(26.96)	(58.45)	-	(85.41)
Provision for Bonus	(41.92)	(5.05)	5.63	(41.35)
Provision for expected credit loss	(11.99)	(1.31)	-	(13.30)
	-	(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>
Deferred tax liabilities / (asset) in relation to:				
Property Plant and equipments & Intangible Assets				
ROU asset	654.96	85.58	-	740.54
Lease Liability	68.05	(12.10)	-	55.95
Provision for retirement benefits	(85.41)	7.92	-	(77.49)
Provision for Bonus	(41.35)	(8.79)	0.48	(49.66)
Provision for expected credit loss	(13.30)	(5.79)	-	(19.09)
	(35.19)	(6.94)	-	(42.14)
<b>As at 31st March, 2023</b>	<b>547.76</b>	<b>59.87</b>	<b>0.48</b>	<b>608.11</b>

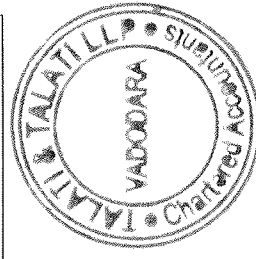


22 CURRENT BORROWINGS

Particulars	Amount in Lacs			
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021	As at 1st April, 2021
<b>Secured:</b>				
Cash Credit	2,539.42	1,092.24	1,453.96	
Commercial Card Limit	92.23	39.95	-	
Current maturities of Vehicle Loan				
HDFC Bank	98.85	19.49	13.31	
Bank of Baroda	23.32	23.07	-	
Current maturities of Long term borrowings:				
HDFC Bank-Term Loans	550.57	471.12	390.85	
Yes Bank - Term Loans	69.67	132.17	281.81	
Axis Bank - Term Loans	814.71	814.71	-	
Bajaj Finance Limited - Term Loan	235.55	-	-	
IDFC First Bank - Term Loans	-	-	-	
Shrihan Bank - Term Loans	-	-	-	
<b>Unsecured:</b>				
Loan from Related parties	0.05	187.77	191.20	
<b>Total</b>	<b>4,423.29</b>	<b>2,810.51</b>	<b>2,310.52</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:

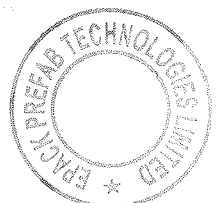
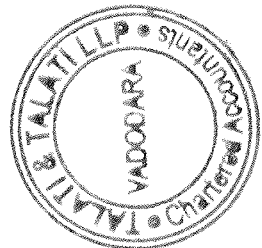
Nature of Security	Amount in Lacs			
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021	As at 1st April, 2021
<b>Cash Credit includes credit facility obtained by the Company from HDFC Bank</b>				
The above credit facility is secured by way of following: (i) It is secured against First Pair Passu charge by way of hypothecation on the entire current assets of the company, both present and future (ii) Second Pair Passu charge on entire moveable fixed assets of the company, both present and future (iii) First Pair passu charge on Land & Building of 61, B & C Udyog Vihar, Greater Noida. (iv) First Post-passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghaziabad (v) Negative Lien over land and building located at B-13 Sector 1 Eco Tech Greater Noida (owned by Epack Prefab Solutions Pvt.Ltd. (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. Brijrang Bohra .	687.28	318.04	853.56	
Repayment Terms and Rate of Interest				
INR 5400.00 Lacs (Fund based & Non fund based) working capital facility obtained.				
Rate of Interest - As per applicable Bank rate				
These are repayable on demand.				
<b>Cash Credit includes credit facility obtained by the Company from Yes Bank</b>				
The above credit facility is secured by way of following: (i) It is secured against First Pair Passu charge on all current assets of the company (Both Present and Future). (ii) Further secured against Second Pair passu charge by way of hypothecation on entire moveable fixed assets of the company (Both Present and Future) (iii) Second Pair passu charge by way of mortgage immovable property located at 61B-C Udyog Vihar Greater Noida. (iv) Negative Lien over land and building located at B-13 Sector 1 Eco Tech Greater Noida (owned by Epack Prefab Solutions Pvt.Ltd.) (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. Brijrang Bohra .	837.39	469.84	500.00	
Repayment Terms and Rate of Interest				
INR 5900.00 Lacs (Fund based & Non fund based) working capital facility obtained.				
Rate of Interest - As per applicable Bank rate				
These are repayable on demand.				





**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, 2023

Cash Credit includes credit facility obtained by the Company from Industrial Bank	The above credit facility is secured by way of following: (i) It is secured against first Pan Passu charge on entire current assets of the company (Present and Future). (ii) Further secured against Second Pan Passu charge on entire movable fixed assets of the company (iii) Second Pan Passu charge (equitable mortgage) on leasehold land and Building located at 61B-C Udhvyog Vihar Greater Noida. (iv) Second Pan Passu charge over immovable fixed assets located at SP5-128 Ghiloh Industrial Area (v) Negative Lien over land and building located at B-13 Sector 1 Eco Tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (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 .	INR 6000.00 Lacs (Fund based & Non fund based) working capital facility obtained.  These are repayable on demand.  Rate of Interest - As per applicable Bank rate	(0.03)		
Cash Credit includes credit facility obtained by the Company from Axis Bank.	The above credit facility is secured by way of following: (i) It is secured against first Pan Passu charge on entire current assets of the company (Present and Future). (ii) Further secured against Second Pan Passu charge on entire movable fixed assets of the company (Present and Future) (iii) Second Pan Passu charge leasehold land and Building located at 61B-C Udhvyog Vihar Greater Noida. (iv) Second Pan Passu charge over Leasehold Land and Building located at SP5-128 Ghiloh Industrial Area (v) Negative Lien over land and building located at B-13 Sector 1 Eco Tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd.) (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	INR 4500.00 Lacs (Fund based & Non fund based) working capital facility obtained.  These are repayable on demand.  Rate of Interest - As per applicable Bank rate	663.10	244.36	
Cash Credit includes credit facility obtained by the Company from IDFC First Bank :	The above credit facility is secured by way of following: (i) It is secured against first Pan Passu charge on current assets of the company (Both Present and Future). (ii) Further secured against Second Pan Passu charge on movable fixed assets of the company (iii) Second Pan Passu charge Leasehold and Building located at 61B-C Udhvyog Vihar Greater Noida (iv) Negative Lien on immovable property located at B-13 Sector 1 Eco Tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (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 .	INR 5000.00 Lacs (Fund based & Non fund based) working capital facility obtained.  These are repayable on demand.  Rate of Interest - As per applicable Bank rate			



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

Cash Credit includes credit facility obtained by the Company from Citibank:	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
The above credit facility is secured by way of following: (i) It is secured against first Part Passu charge on current assets (Stock and Book debts) of the company. (ii) Further secured against Second Part passu charge on entire movable fixed assets of the company (iii) Second Part passu charge Leasehold and and Building located at 61B-C, Udhlog Vihar Greater Noida. (iv) Second Part passu charge over Leasehold Land and Building located at Plot No.SF5-128 Ghazi Industrial Area (v) Negative Lien on immovable property located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt. Ltd.) (vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bohra, Mr. Ajay OD Singhania and Mr. Bajrang Bohra.	241.69	-	-

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

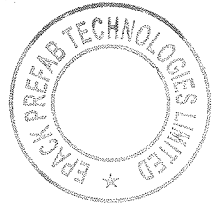
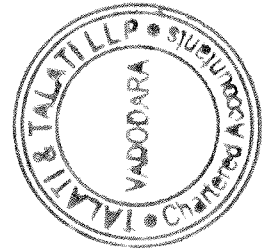
Nature of Security	Repayment Terms and Rate of Interest	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
HDFC Commercial Credit Card	The HDFC Commercial Credit Card limit without interest. These are repayable on demand	92.23	99.95	-
Axis Commercial Credit Card	The Axis Commercial Credit 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	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Loan from Related Parties includes loan obtained by the Company from Sanjay Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	-	4.65	-
Loan from Related Parties includes loan obtained by the Company from Pinky Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	0.05	72.44	-
Loan from Related Parties includes loan obtained by the Company from Avishi Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	-	-	50.00
Loan from Related Parties includes loan obtained by the Company from Anni Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	-	-	50.64
Loan from Related Parties includes loan obtained by the Company from Preeti Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	-	65.52	50.56
Loan from Related Parties includes loan obtained by the Company from Ajay Singhania	Rate of Interest - 5% p.a. Fixed Interest Rate Repayable on demand	-	25.15	40.00

CURRENT LEASE LIABILITY

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Lease liability	45.40	38.93	4.65
<b>Total</b>	<b>45.40</b>	<b>38.93</b>	<b>4.65</b>



Particulars	Amount in Lacs			
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021	As at 1st April, 2021
(A) Total Outstanding dues of micro enterprises and small enterprises For Services/Expenses	1,325.21	-	-	-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	11,234.94	8,220.48	2,916.11	-
(i) Payable for Creditors	-	-	-	-
- Due to Related Parties	11,152.95	4.05	2,866.95	-
- Due to Others	71.99	62.25	49.26	-
(ii) Payable for Expenses	-	-	-	-
- Due to Related Parties	-	-	-	-
- Due to Others	-	-	-	-
<b>Total</b>	<b>12,560.15</b>	<b>8,220.48</b>	<b>2,916.11</b>	<b>-</b>

Particulars	Amount in Lacs			
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021	As at 1st April, 2021
i. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1,325.21	-	-	-
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, 2023

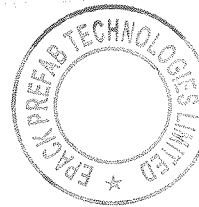
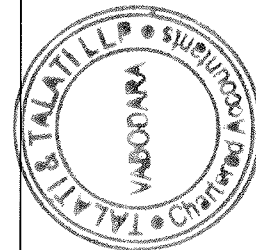
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years	Total	Amount in Lacs	
								Total	Total
(i) MSME	-	1,325.65	1.56	-	-	-	1,325.21	1,325.21	-
(ii) Others	-	11,130.63	57.98	30.34	16,397.92	16.40	11,234.94	11,234.94	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2022</b>									

As at 1st April, 2021

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years	Total	Amount in Lacs	
								Total	Total
(i) MSME	-	8,069.42	56.63	41,12.92	23,31.673	23.32	82,20,48,324	8,220.48	-
(ii) Others	-	-	-	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-
<b>As at 1st April, 2021</b>									

As at 1st April, 2021

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years	Total	Amount in Lacs	
								Total	Total
(i) MSME	-	2,069.27	70.69	19,15,270	19.15	-	29,15,1,175	2,916.11	-
(ii) Others	-	-	-	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-
<b>As at 1st April, 2021</b>									



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25 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Security Deposit	-	-	-
Interest accrued but not due	0.71	0.28	0.28
Payable for Fixed Assets	-	-	-
-To Related Parties	-	-	-
-To Others	696.31	1,186.19	-
Expenses Payable	21.20	14.79	18.04
-To related parties	373.91	254.50	218.57
-To others	-	-	-
<b>Total</b>	<b>1,092.14</b>	<b>1,455.76</b>	<b>236.89</b>

26 SHORT TERM PROVISIONS

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Provision for employee benefits	-	-	-
Gratuity & Leave Encashment	-	-	-
Provision others	170.34	140.62	4.55
Provisions for Expenses	-	7.41	57.41
Provisions for CSR	-	-	-
<b>Total</b>	<b>170.34</b>	<b>148.02</b>	<b>61.96</b>

27 LIABILITY FOR CURRENT TAX

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Provision for Income tax	812.67	366.42	209.55
<b>Total</b>	<b>812.67</b>	<b>366.42</b>	<b>209.55</b>

28 OTHER CURRENT LIABILITIES

Particulars	Amount in Lacs		
	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>Statutory Payable:</b>			
TDS Payable	79.11	66.57	35.92
TCS Payable	0.82	0.19	1.18
GST Payable	295.48	167.45	234.66
ESI Payable	0.62	0.52	0.49
Provident Fund Payable	18.06	13.39	19.14
NPS Payable	-	-	-
Professional Tax Payable	-	-	-
<b>Other Liabilities:</b>			
Contract Liabilities (Advance from Trade Receivables)			
-To related parties	400.00	-	-
-To others	2,727.70	1,039.14	1,842.57
Other Payables	66.32	55.78	30.07
<b>Total</b>	<b>3,588.13</b>	<b>1,343.04</b>	<b>2,164.03</b>



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29 REVENUE FROM OPERATIONS

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Sale of Products</b>		
(i) Manufactured goods (Net)	64,807.39	44,121.88
(ii) Traded Sales	-	-
<b>Other Operating Income</b>	868.69	888.67
<b>Total</b>	<b>65,676.07</b>	<b>45,010.56</b>

29.1 Revenue from Operations comprises of :

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Revenue from Pre-Fabricated (Pre-Engineered) Building Contracts	43,989.84	25,625.77
Sale of Building Materials	2,982.77	4,217.85
Revenue from Sale of Goods (EPS Division)	17,834.78	14,278.26
Other Operating Income	868.69	888.67
<b>Total</b>	<b>65,676.07</b>	<b>45,010.56</b>

29.2 Geographical Information:

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Domestic Sales	65,136.69	44,803.10
Export Sales	539.39	207.45
Trading Sales	-	-
<b>Total</b>	<b>65,676.07</b>	<b>45,010.56</b>

30 OTHER INCOME

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Interest Income	75.64	36.12
Gain on foreign currency transaction (Net)	1.17	15.67
Profit on Sale of Land Rights	-	167.79
Profit on Sale of Fixed Assets	6.57	-
Fair Value Gain of Mutual Funds	-	-
Liabilities written back	124.37	60.35
EPF Under PMRPY	20.12	30.89
Electricity Duty Refund	119.95	-
Excess Provision of Income Tax W/off	-	-
<b>Total</b>	<b>347.81</b>	<b>310.82</b>

31 COST OF MATERIALS CONSUMED

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Opening Stock of Raw Material	3,586.14	1,221.59
Purchases	42,533.95	31,401.34
Direct Expenses (Installation Charges)	4,757.57	2,296.97
Job work charges	799.02	472.48
<b>Total</b>	<b>51,676.68</b>	<b>35,392.39</b>
Less : Closing Stock of Raw Material	4,168.73	3,586.14
<b>Total</b>	<b>47,507.95</b>	<b>31,806.25</b>



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

32 PURCHASES OF STOCK-IN-TRADE

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Purchase of traded goods	-	-
<b>Total</b>	-	-

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

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Closing Inventories		
Finished Goods	657.13	619.25
Work in Process	2,778.68	941.75
Stock in Trade	-	-
<b>Total</b>	<b>3,435.81</b>	<b>1,561.00</b>
Opening inventories		
Finished Goods	619	243.41
Work in Process	942	630.16
Stock in Trade	-	-
<b>Total</b>	<b>1,561.00</b>	<b>873.57</b>
<b>Total</b>	<b>(1,874.81)</b>	<b>(687.43)</b>

34 EMPLOYEE BENEFITS EXPENSE

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Salaries and wages, Bonus and other allowances	3,538.74	2,714.96
Contribution to Provident Funds and ESIC	214.44	204.95
Gratuity & Leave Encashment Expense	51.59	42.69
Workmen and Staff welfare expenses	133.37	63.38
Medical Reimbursement expense	-	-
<b>Total</b>	<b>3,938.13</b>	<b>3,025.98</b>

35 FINANCE COSTS

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Interest and other borrowing cost on borrowings	940.90	379.43
Interest expense - others	52.01	46.68
Hire charges	22.05	4.46
LC Discounting charges	76.24	33.71
Interest on Lease Liability	29.14	13.12
Bank Charges	107.17	63.39
Processing Charges Loan	1.42	7.21
<b>Total</b>	<b>1,228.93</b>	<b>547.99</b>



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

36 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Depreciation on Property, Plant and Equipment	929.11	643.29
Depreciation on Investment Property	-	-
Amortization on Intangible assets	3.15	16.55
Amortization on Right of Use Assets	83.28	35.92
<b>Total</b>	<b>1,015.54</b>	<b>695.76</b>

37 OTHER EXPENSES

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Consumption of Packing Material	297.22	284.87
Consumption of Stores & Spares	2,554.84	1,426.54
Power & Fuel Expenses	3,977.61	2,693.15
Rent paid	244.11	254.90
Freight & Cartage	1,988.71	1,185.27
Repair & Maintenance - Building	191.20	124.02
Repair & Maintenance - Plant & Machinery	183.23	133.00
Repair & Maintenance - Others	7.84	1.72
Rates & Taxes	0.28	-0.25
CSR Activity Expenses	40.59	27.50
Insurance Expense	89.09	77.35
Professional & Consultancy Charges	335.28	68.58
Audit Fees - Statutory Audit	5.75	5.75
Legal and Professional Fees	9.83	11.47
Loss on sale of fixed asset	-	0.62
Bad Debts	40.38	225.02
Travelling & Conveyance	206.80	133.25
Interest on Statutory Payments	0.15	90.27
Interest on Delayed Payment to MSME	-	-
GST Penalty	-	1.84
Rejection & Breakage	36.37	17.00
Expected Credit Loss	27.58	139.83
Miscellaneous Expenses	729.71	426.68
<b>Total</b>	<b>10,965.61</b>	<b>7,328</b>

37.1 Payment to Auditors comprises of:

Particulars	Amount in Lacs	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Auditors' remuneration and expenses:</b>		
For Audit Fees	5.75	5.75
For Other services	-	-
<b>Total</b>	<b>5.75</b>	<b>5.75</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, 2023

38 INCOME TAXES EXPENSE

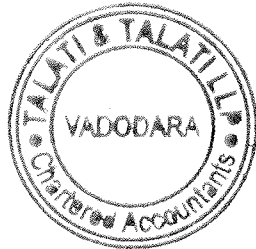
Tax expense recognized in the Statement of Profit and Loss		Amount in Lacs	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
<b>i. Recognised in Statement of Profit and Loss</b>			
Current tax	797.60	633.92	
Deferred tax			
Deferred tax charge/(credit)	59.87	20.69	
MAT Credit (taken)/utilised	-	-	
<b>Total deferred income tax expense/(benefit)</b>	<b>59.87</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	11.51	-	
<b>Total income tax expense</b>	<b>868.99</b>	<b>654.61</b>	

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

		Amount in Lacs	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
Profit before tax	3,242.54	2,604.43	
Income Tax Expenses Calculated at 25.168%	816.08	655.48	
Effect of Income that is exempt from Tax	-	(42.23)	
Effect of expenses that are not deductible in determining taxable profit	29.73	12.31	
Effect of concession (allowance)	-	-	
Effect of Ind AS Adjustments	10.50	24.15	
Adjustments recognised in current year in relation to the current tax of prior years	11.51	-	
Others	1.16	4.89	
<b>Income tax expense recognised in profit or loss</b>	<b>868.99</b>	<b>654.61</b>	

39 EARNING PER SHARE

		Amount in Lacs	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
<b>Basic earnings per share (Rs)</b>			
From continuing operations (Rs.)	3.06	2.52	
From discontinued operations (Rs.)	-	-	
<b>Total basic earnings per share (Rs.)</b>	<b>3.06</b>	<b>2.52</b>	
<b>Diluted earnings per share (Rs)</b>			
From continuing operations (Rs.)	3.06	2.52	
From discontinued operations (Rs.)	-	-	
<b>Total diluted earnings per share (Rs.)</b>	<b>3.06</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	2,373.55	1,949.82	
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	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	7,75,08,000	
<b>(c) Face value of equity share (₹/share)</b>	<b>2.00</b>	<b>2.00</b>	





**EPACK PREFAB TECHNOLOGIES LIMITED (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private CIN - U74999UP1999PLC116066  
Special Purpose Ind AS Notes to Financial Statements for the year ended 31st March, 2023**

**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

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Provident Fund	184.62	28.97
Employee State Insurance Scheme	29.82	175.98
<b>Total</b>	<b>214.44</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

**(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**

**(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:

