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

Annexure I - Restated Consolidated Statement of Assets and Liabilities

All amounts are in INR Millions unless otherwise stated

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
I ASSETS				
1 Non- Current Assets				
(a) Property, Plant and Equipment	2A	2,027.08	1,869.94	1,140.68
(b) Capital Work - in - Progress	2B	559.09		20.67
(c) Investment Property				
(d) Goodwill on Consolidation		30.25	30.25	30.25
(e) Intangible Assets	3	11.33	12.22	6.72
(f) Right of Use Assets	4	444.16	468.95	349.98
(g) Financial Assets				
(i) Investments	5	21.55	19.22	19.79
(ii) Loans	6	41.62	-	-
(iii) Others Financial Assets	7	12.28	0.14	0.14
(h) Other Non - Current Assets	8	0.32	6.14	110.66
Total Non - Current Assets		**3,147.68**	**2,406.86**	**1,678.88**
2 Current assets				
(a) Inventories	9	1,514.65	1,378.66	817.33
(b) Financial Assets				
(i) Trade Receivables	10	2,053.33	1,265.28	1,201.51
(ii) Cash and Cash Equivalents	11	793.56	15.83	16.08
(iii) Bank Balances other than Cash and Cash Equivalents	12	769.80	141.09	116.92
(iv) Loans	13	31.71	67.00	15.99
(v) Other Financial Assets	14	74.96	44.65	65.59
(c) Other Current Assets	15	924.55	817.84	408.17
Total Current Assets		6,162.55	3,730.35	2,641.59
TOTAL ASSETS		9,310.22	6,137.22	4,320.47
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	16A	155.02	38.75	38.75
(b) Instruments Entirely Equity in Nature	16B	14.13		
(c) Other Equity	16C	3,370.13	1,650.82	1,222.20
Equity Attributable to Owners of the Holding Company		**3,539.27**	**1,689.57**	**1,260.95**
Non Controlling Interest				
Total Equity		**3,539.27**	**1,689.57**	**1,260.95**
B Liabilities				
1 Non- Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	1,021.25	804.27	616.99
(ii) Lease Liabilities	18	34.29	37.31	30.10
(iii) Other Financial Liabilities	19	241.19	184.56	69.70
(b) Long Term Provisions	20	34.37	17.08	19.73
(c) Deferred Tax Liabilities	21	87.97	73.91	60.76
(d) Other Non - Current Liabilities	22		-	-
Total Non - Current Liabilities		**1,419.07**	**1,117.13**	**797.29**
2 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22	1,081.06	648.85	442.34
(ii) Lease Liabilities	23	11.56	7.33	4.54

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EPACK PREFAB TECHNOLOGIES LIMITED

(iii) Trade Payables	24			
(A) total outstanding dues of micro enterprises and small enterprises; and		237.33	253.20	132.52
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,901.88	1,576.37	1,116.29
(iv) Other Current Financial Liabilities	25	131.46	97.20	109.24
(b) Short Term Provisions	26	71.15	20.28	17.03
(c) Liability for Current Tax	27	195.95	141.51	81.45
(d) Other Current Liabilities	28	721.48	585.77	358.81
Total Current Liabilities		**4,351.88**	**3,330.51**	**2,262.23**
TOTAL EQUITY AND LIABILITIES		**9,310.22**	**6,137.22**	**4,320.47**
Material Accounting Policies	1			

The above statement should be read together with basis of preparation, measurement and material accounting policies forming part of the Restated Financial Information in Annexure V and notes to Restated Financial Information in Annexure VI

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

CA Manish Baxi
Partner
Membership No. 045011
Place : Vadodara
Date : 02/09/25

TALATI & TALATI LLP Chartered Accountants

For and on behalf of the Board
For EPACK PREFAB TECHNOLOGIES LIMITED

Sanjay Singhania

Mr. Sanjay Singhania
Director
DIN: 01291342
Place: NOIDA
Date : 02/09/25

Mr. Nikhil Bothra
Director
DIN: 10162778
Place: NOIDA
Date : 02/09/25

EPACK PREFAB TECHNOLOGIES LIMITED

Rahul Agarwal

Mr. Rahul Agarwal
Chief Financial Officer
Place: Delhi
Date: 02/09/25

Mrs. Nikita Singh
Company Secretary & Compliance Officer
Place: NOIDA
Date: 02/09/25

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

CIN - U74999UP1999PLC116066

Annexure II - Restated Consolidated Statement of Profit and Loss

All amounts are in INR Millions unless otherwise stated

Particulars	Note No.	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
CONTINUING OPERATIONS				
I INCOME				
Revenue from Operations	29	11,339.17	9,049.02	6,567.61
Other Income	30	65.74	14.73	37.32
Total Income		11,404.91	9,063.75	6,604.92
II EXPENSES				
Cost of Materials Consumed	31	7,575.60	6,524.18	4,750.79
Purchases of Traded Goods	32	-	-	-
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	33	(129.26)	(397.56)	(187.48)
Employee Benefits Expense	34	1,009.55	649.54	393.81
Finance Costs	35	242.47	172.66	123.27
Depreciation and Amortization Expense	36	173.06	126.68	102.16
Other Expenses	37	1,705.34	1,402.94	1,095.18
Total Expenses		**10,576.77**	**8,478.43**	**6,277.74**
III **Restated Profit / (loss) before share of profit/(loss) of associate and Exceptional Items and Tax**		**828.15**	**585.32**	**327.19**
IV Share of Profit/(Loss) of Associate		(19.22)	(0.57)	(0.21)
V **Restated Profit before exceptional item and tax**		**808.93**	**584.75**	**326.98**
VI Exceptional Item				
VII **Profit / (loss) before tax**		**808.93**	**584.75**	**326.98**
VIII **Tax expense**				
Current Tax	38	196.07	141.69	80.12
Deferred Tax Charge/(Credit)	38	15.18	13.48	5.98
Tax in Respect of Earlier Years	38	4.45	0.00	1.15
IX **Restated Profit/(Loss) for the year from Continuing Operations**		**593.22**	**429.59**	**239.72**
X **Other Comprehensive Income**				
(i) **Items that will not be Reclassified to Profit or Loss**				
Remeasurements of Net Defined Benefit Plans		(4.47)	(1.30)	0.19
Income Tax Relating to Above Items		1.12	0.33	(0.05)
(ii) **Items that will be reclassified to Profit or Loss**				
Difference due to changes in foreign exchange reserves				
Restated Other Comprehensive Income for the year, net of tax		(3.34)	(0.97)	0.14
XI **Restated Total Comprehensive Income for the year**		**589.88**	**428.62**	**239.87**
Restated Profit Attributable to :				
Owners of the Holding Company:		593.22	429.59	239.72
Non Controlling Interest :		-	-	-
Restated Profit for the year		593.22	429.59	239.72
Restated Other Comprehensive Income attributable to:				
Owners of the Holding Company :		(3.34)	(0.97)	0.14
Non Controlling Interest :		-	-	-
Restated Other Comprehensive Income for the year		(3.34)	(0.97)	0.14
Restated Total Comprehensive Income attributable to:				
Owners of the Holding Company :		589.88	428.62	239.87
Non Controlling Interest :		-	-	-
Restated Total Comprehensive Income for the year		**589.88**	**428.62**	**239.87**

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EPACK PREFAB TECHNOLOGIES LIMITED

X Earnings per equity share of ₹ 2 each (for continuing operation):	39			
Basic EPS (₹)		7.65	5.54	3.09
Diluted EPS (₹)		7.39	5.54	3.09
Material Accounting Policies	1			

The above statement should be read together with basis of preparation, measurement and material accounting policies forming part of the Restated Financial Information in Annexure V and notes to Restated Financial Information in Annexure VI

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

CA Manish Baxi
Partner
Membership No. 045011
Place: Vadodara
Date: 02/09/25

TALATI & TALATI LLP Chartered Accountants

For and on behalf of the Board
For EPACK PREFAB TECHNOLOGIES LIMITED

Sanjay Singhania

Mr. Sanjay Singhania
Director
DIN: 01291342
Place: NOIDA
Date: 02/09/25

Mr. Nikhil Bothra
Director
DIN: 10162778
Place: NOIDA
Date: 02/09/25

Rahul Agarwal

Mr. Rahul Agarwal
Chief Financial Officer
Place: Delhi
Date: 02/09/25

Mrs. Nikita Singh
Company Secretary & Compliance Officer
Place: NOIDA
Date: 02/09/25

EPACK PREFAB TECHNOLOGIES LIMITED

EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066
Annexure III - Restated Consolidated Statement of Cash Flows
All amounts are in INR Millions unless otherwise stated

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
A. Cash Flow from Operating Activities			
Restated Profit before exceptional Items and tax as per statement of profit and loss	808.93	584.75	326.98
Adjustments for:			
Depreciation and amortization expenses	173.06	126.68	102.16
Finance cost on borrowings and lease liability	242.47	172.66	123.27
Transfer to Reserve & FCTR Adjustment	-	-	-
Share of loss in Associate	19.22	0.57	0.21
Unrealised Foreign Exchange Loss	-	-	-
ESOP Expense	3.02	-	-
Adjustment for MAT Credit	-	-	-
Adjustment for Expected Credit Loss	-	-	-
Sundry Balances written back	-	-	-
Dividend income	-	-	-
Interest income	(32.56)	(12.97)	(7.56)
Rent Income	-	-	-
Fair Valuation of Investments through Profit and Loss	(0.05)	-	-
Remeasurements of net defined benefit plans	(4.47)	(1.30)	0.19
Gain on loss of Significant influence	(20.00)		
Gain on Loss of Subsdiary	-	-	(2.54)
(Profit)/ loss on sale of fixed assets (net)	0.67	1.16	(0.66)
Operating profit before working capital changes	**1,190.29**	**871.55**	**542.05**
Adjustments for:			
(Increase)/decrease in Trade Receivables	(788.04)	(63.77)	(543.58)
(Increase)/decrease in Inventories	(135.99)	(561.33)	(267.77)
(Increase)/decrease in Other Non current Financial Assets	-	-	(1.02)
(Increase)/decrease in Other Financial Assets	(30.31)	20.95	7.25
(Increase)/decrease in Other Non Current Assets		104.51	(129.62)
(Increase)/decrease in Bank Balance other than Cash and Cash Equivalent	-	(24.18)	(52.02)
(Increase)/decrease in Short Term Loans	35.29	(51.02)	(4.96)
(Increase)/decrease in Investment	-	-	-
(Increase)/decrease in Other Current Assets	(106.71)	(409.67)	(188.32)
Increase/(decrease) in Long Term Provisions	17.30	7.38	3.30
Increase/(decrease) in Other Non Current Liability	-	-	-
Increase/(decrease) in Trade & other payables	309.64	580.75	432.96
Increase/(decrease) in Short Term Provisions	50.87	(6.78)	2.23
Increase/(decrease) in Other Current Liabilities	135.71	226.96	270.36
Increase/(decrease) in Other Financial Liabilities	34.26	(12.04)	(36.07)
Increase/(decrease) in Other Long Term Financial Liabilities	56.62	114.86	17.06
Increase/(decrease) in Current Tax Liability	-	-	-
	768.94	**798.17**	**51.85**
Less: Direct taxes paid (net of refunds)	(146.07)	(81.63)	(36.65)
	622.87	**716.54**	**15.20**
Less: Exceptional Items	-	-	-
Net cash (used in) / generated from operating activities after exceptional items (A)	**622.87**	**716.54**	**15.20**
	-	-	-
B. Cash Flow from Investing Activities	-	-	-
Inflows	-	-	-
Sale proceeds / (Purchase) of property, plant and equipment	-	2.13	2.59
Sale proceeds / (Purchase) of Investments / Loss of Control	-	-	(41.03)
Interest received	32.56	12.97	7.56
Proceeds from sale of Land Rights	-	-	-
Dividend received from others	-	-	-
Other Non Current Assets	5.83	-	-
	-	-	-

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EPACK PREFAB TECHNOLOGIES LIMITED

Outflows	-	-	-
Investment in Fixed Deposits	(640.86)	-	-
Purchase of property, plant and equipment/ intangible assets	(871.06)	(824.93)	(282.39)
Purchase of Intangible Assets	-	(5.82)	(0.23)
Loan to Related Parties	(41.62)		
Additions of Right of Use Assets	6.78	(132.29)	(5.12)
Purchase of investments	(1.50)	-	(19.90)
	-	-	-
Net cash (used in) / generated from investing activities (B)	**(1,509.87)**	**(947.93)**	**(338.51)**
C. Cash Flow from Financing Activities	-	-	-
Inflows	-	-	-
Proceeds from issue of Shares (Net of issue expenses)	1,256.80	-	-
Proceeds from Long term borrowings	216.98	187.28	286.93
Proceeds from Short term borrowings	432.21	206.51	172.32
Increase/ Decrease in Lease Liability	1.20	10.01	(3.15)
	-	-	-
Outflows	-	-	-
Long term borrowings - Received/(Repaid) (Net)	-	-	-
Short term borrowings - Received/(Repaid) (Net)	-	-	-
Dividend Paid	-	-	-
Receipt/Payment of Share application money	-	-	-
Finance Cost on Lease Liability	(4.50)	(3.53)	(3.26)
Finance Cost on Borrowing	(237.97)	(169.13)	(120.01)
	-	-	-
Net cash (used in) / generated from financing activities (C)	**1,664.73**	**231.14**	**332.82**
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	777.73	(0.26)	9.51
Add : Cash and cash equivalent at beginning of the year	15.83	16.08	6.57
Cash and cash equivalent at end of the year	**793.56**	**15.83**	**16.08**
Cash and Cash equivalent as per above comprises of the following			
Cash and Cash Equivalents (Refer Note 11)	**793.56**	**15.83**	**16.08**
Bank Balances Other Than Cash and Cash Equivalents (Refer Note 12)	**769.80**	**141.09**	**116.92**
Balances as per Statement of Cash Flows	**793.56**	**15.83**	**16.08**

The above statement should be read together with basis of preparation, measurement and material accounting policies forming part of the Restated Financial Information in Annexure V and notes to Restated Financial Information in Annexure VI

Notes:

(i) The cash flow statement has been prepared under the indirect method as set out in Ind AS 7, "Statement of Cash Flows", whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cashflows from operating, investing and financing activities of the Group are segrgated based on the available information.

(ii) Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress and intangible assets under development respectively during the year.

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

TALATI & TALATI LLP Chartered Accountants

CA Manish Baxi
Partner
Membership No. 045011
Place : Vadodara
Date : 02/09/25

For and on behalf of the Board
For EPACK PREFAB TECHNOLOGIES LIMITED

Sanjay Singhania

Mr. Sanjay Singhania
Director
DIN: 01291342
Place: NOIDA
Date : 02/09/2025

EPACK PREFAB TECHNOLOGIES LIMITED

Mr. Nikhil Bothra
Director
DIN: 10162778
Place: NOIDA
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Rahul Agarwal

Mr. Rahul Agarwal
Chief Financial Officer
Place: Delhi
Date: 02/09/25

Mrs. Nikita Singh
Company Secretary & Compliance Officer
Place: NOIDA
Date: 02/09/2025

EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066
Annexure IV - Restated Consolidated Statement of Changes in Equity
All amounts are in INR Millions unless otherwise stated

(I) Equity Share Capital (Refer Note 16A)

Particulars	As at 31st March, 2025		As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	38,75,400	38.75	38,75,400	38.75	38,75,400	38.75
Changes in Equity Share Capital due to prior period errors		-		-		-
Restated balance at the beginning of the current reporting year	38,75,400	38.75	38,75,400	38.75	38,75,400	38.75
Changes in Equity Share Capital during the year (net)	7,36,32,600	116.26	-	-		-
Balance at the end of the reporting year	7,75,08,000	155.02	38,75,400	38.75	38,75,400	38.75

(II) Instruments Entirely Equity in Nature (Refer Note 16B)

Particulars	As at 31st March, 2025		As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	-	-			-	-
Changes in Equity Share Capital due to prior period errors		-		-		-
Restated balance at the beginning of the current reporting year	-	-	-	-	-	-
Changes in Equity Share Capital during the year (net)	70,65,217	14.13		-	-	-
Balance at the end of the reporting year	70,65,217	14.13	-	-	-	-

(III) Other Equity (Refer Note 16C)

Particulars	Other Equity	Reserves and Surplus			Other Comprehensive Income (OCI)		Total Attributableto Owners of Holding Company	Non Controlling Interest	Total
	Share Capital Pending Allotment	Securties Premium	ESOP Reserve (Share Based Payment Reserve)	Retained Earnings	Net gain/(loss) on FVTOCI equity investments	Remeasurement of defined benefit liability (Net of Tax)			
Balance as at 1st April 2021	-	-	-	786.33	-	(0.90)	785.43		785.43
Restated Net Profit for the year	-	-	-	195.23	-	-	195.23		195.23
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	1.67	1.67		1.67
Restated Total Comprehensive Income	-	-	-	195.23	-	1.67	196.90	-	196.90
Transfers during the year	-	-	-	-	-	-	-		-
Share capital pending allotment	-	-	-	-	-	-	-		-
Dividend Paid & DDT	-	-	-	-	-	-	-		-
Reversal of Unrealised gain on Mutual funds	-	-	-	-	-	-	-		-
Transfer to Foreign Currency Translation Reserve	-	-	-	-	-	-	-		-
Unrealised Profit on Stocks	-	-	-	-	-	-	-		-
Balance as at 31st March 2022	-	-	-	981.56	-	0.78	982.33	-	982.33
Balance as at 31st March 2022									
Restated Net Profit for the year	-	-	-	239.72	-	-	239.72		239.72
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	0.14	0.14		0.14
Restated Total Comprehensive Income	-	-	-	239.72	-	0.14	239.87	-	239.87
Transfers during the year / Buy Back of Pref Shares Shares	-	-	-	-	-	-	-		-
Converted into Share capital	-	-	-	-	-	-	-		-
Dividend Paid & DDT / Utilisation of Reserves	-	-	-	-	-	-	-		-
Excess Proviison w/off	-	-	-	-	-	-	-		-
Unrealised Profit on Stocks	-	-	-	-	-	-	-		-
Balance as at 31st March 2023	-	-	-	1,221.28	-	0.92	1,222.20	-	1,222.20
Restated Net Profit for the year	-	-	-	429.59	-	-	429.59		429.59
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(0.97)	(0.97)		(0.97)
Restated Total Comprehensive Income	-	-	-	429.59	-	(0.97)	428.62	-	428.62
Transfers during the year / Buy Back of Pref Shares Shares	-	-	-	-	-	-	-		-
Converted into Share capital	-	-	-	-	-	-	-		-
Dividend Paid & DDT / Utilisation of Reserves	-	-	-	-	-	-	-		-
Excess Proviison w/off	-	-	-	-	-	-	-		-
Unrealised Profit on Stocks	-	-	-	-	-	-	-		-
Balance as at 31st March 2024	-	-	-	1,650.87	-	(0.05)	1,650.82	-	1,650.82
Restated Net Profit for the year	-	-	-	593.22	-	-	593.22		593.22
Restated Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(3.34)	(3.34)		(3.34)
Restated Total Comprehensive Income	-	-	-	593.22	-	(3.34)	589.88	-	589.88
Issue of Preference Shares at Premium	-	1,285.87	-	-	-	-	1,285.87		1,285.87
Utilisation of Reserves (Bonus Issue)*	-	-	-	(116.26)	-	-	(116.26)		(116.26)
Share Issuance Expense	-	(43.20)	-	-	-	-	(43.20)		(43.20)
Employee Stock Option Expenses	-	-	3.02	-	-	-	3.02		3.02
Balance as at 31st March 2025	-	1,242.67	3.02	2,127.83	-	(3.40)	3,370.13	-	3,370.13

* During the year , Holding company has utilised the aforementioned reservse for issue of bonus shares

Retained Earnings: "Retained earnings are created from the profit of the Company, as adjusted for distribution to owners, transfer to other reserve, remeasurement of defined benefit plan, etc."
Security Premium Reserve " Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Act."
Other Comprehensive Income:" The profits and losses which are routed out of statement of profit and loss are classified in other comprehensive income."
ESOP Reserve (Share Based Payment Reserve) : ESOP Reserve is created based on the expected no of options to be vest by the employees and it will be used once the company will receive exercise price from the employees.

The above statement should be read together with basis of preparation, measurement and material accounting policies forming part of the Restated Financial Information in Annexure V and notes to Restated Financial Information in Annexure VI

As per our Report of even date
For Talati & Talati LLP
Chartered Accountants
Firm Registration Number: 134956W
FRN: 110758W/W100377

CA Manish Baxi
Partner
Membership No. 045011
Place : Vadodara
Date : 02/09/25

TALATI & TALATI LLP • Chartered Accountants

For and on behalf of the Board
For EPACK PREFAB TECHNOLOGIES LIMITED

Sanjay Singhania
Mr. Sanjay Singhania
Director
DIN: 01291342
Place: NOIDA
Date : 02/09/25

Mr. Nikhil Bothra
Director
DIN: 10162778
Place: NOIDA
Date: 02/09/25

Rahul Agarwal
Mr. Rahul Agarwal
Chief Financial Officer
Place: Delhi
Date: 02/09/2025

Mrs. Nikita Singh
Company Secretary &
Place: NOIDA
Date: 02/09/25

EPACK PREFAB TECHNOLOGIES LIMITED

\ Property Plant and Equipment

Amount in Million

Particulars	Freehold Land	Building	Plant & Machinery	Furniture	Computers	Vehicles	Office Equipments	Electrical Installation	Total
Gross Carrying Amount									
Balance as at 31st March 2022	-	362.96	1,156.96	10.73	10.78	54.09	8.96	-	1,604.48
Additions during the year	-	20.13	130.59	2.06	7.56	37.46	4.27	-	202.08
Disposals/adjustments during the year	-	-	(7.97)	-	-	-	-	-	(7.97)
Balance as at 31st March 2023	-	383.09	1,279.58	12.79	18.35	91.55	13.23	-	1,798.59
Additions during the year	19.79	230.40	569.20	1.44	11.69	8.96	4.11	-	845.59
Disposals/adjustments during the year	-	-	-	-	-	(7.63)	-	-	(7.63)
Balance as at 31st March 2024	19.79	613.50	1,848.78	14.23	30.04	92.88	17.33	-	2,636.55
Additions during the year	0.98	20.73	243.81	6.10	11.47	23.07	3.88	1.93	311.97
Disposals/adjustments during the year	-	-	-	-	-	(0.78)	-	-	(0.78)
Balance as at 31st March 2025	20.77	634.23	2,092.59	20.33	41.54	115.17	21.22	1.93	2,947.74
Accumulated Depreciation									
Balance as at 31st March 2022	-	81.51	435.72	8.65	10.14	28.55	6.46	-	571.04
Additions during the year	-	11.32	69.82	0.97	3.11	6.67	1.02	-	92.91
Disposals/adjustments during the year	-	-	(6.04)	-	-	-	-	-	(6.04)
Balance as at 31st March 2023	-	92.83	499.51	9.62	13.25	35.23	7.48	-	657.91
Additions during the year	-	13.78	81.59	0.94	5.98	9.12	1.63	-	113.04
Disposals/adjustments during the year	-	-	-	-	-	(4.34)	-	-	(4.34)
Balance as at 31st March 2024	-	106.61	581.10	10.56	19.23	40.00	9.11	-	766.61
Additions during the year	-	19.26	113.53	1.05	9.10	8.74	2.38	0.10	154.16
Disposals/adjustments during the year	-	-	-	-	-	(0.11)	-	-	(0.11)
Balance as at 31st March 2025	-	125.87	694.63	11.60	28.34	48.64	11.48	0.10	920.66
Net Carrying Amount									
Balance as at 31st March 2022	-	281.45	721.24	2.08	0.64	25.53	2.50	-	1,033.44
Balance as at 31st March 2023	-	290.26	780.07	3.17	5.09	56.32	5.75	-	1,140.68
Balance as at 31st March 2024	19.79	506.88	1,267.68	3.67	10.81	52.87	8.23	-	1,869.94
Balance as at 31st March 2025	20.77	508.36	1,397.95	8.73	13.17	66.53	9.73	1.83	2,027.08

Note:
) Refer Note 17 & 22 for information related to Property, Plant & Equipment pledged as security by the Group
) All immovable properties in all reporting periods are held in the name of the Group

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

) As at 31st March 2025

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Group
Freehold Land	Property No 6A & 6B, Industrial Park, Mambatu Phase II, Andhra Pradesh	20.77	Epack Polymers Private Ltd (Erstwhile name of company)	-	3rd July 2024	Title Deeds are held in erstwhile name of the company i.e Epack Polymers Private Limited. The name change update is under process

) As at 31st March 2024

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

i) As at 31st March 2023

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

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2B Capital Work in Progress

Amount in Million

Particulars	Tangible Assets under Construction or Installation
Balance as at 31st March 2022	6.20
Additions during the year	80.31
Capitalised during the year	-
Changes due to effect of loss of control	(65.85)
Balance as at 31st March 2023	20.67
Additions during the year	-
Capitalised during the year	(20.67)
Balance as at 31st March 2024	-
Additions during the year	549.16
Borrowing Cost Capitalised during the year	9.93
Capitalised during the year	-
Balance as at 31st March 2025	559.09

The amount of borrowing cost capitalised, carrying interest rate as 8%-9% P.a. for the year ended 2025 (31 March 2024: Nil) (1 April 2023: Nil).

2B.1 Capital Work in Progress

(i) As at 31st March 2025

Amount in Million

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	559.09	-	-	-	559.09
Projects temporarily suspended	-	-	-	-	-

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

*There are no projects as at each reporting period where activity has been suspended. Also, there are no projects as at reporting period which has exceeded cost as compared to original plan or where completion is overdue.

(ii) As at 31st March 2024

Amount in Million

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

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

(iii) As at 31st March 2023

Amount in Million

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	20.67	-	-	-	20.67
Projects temporarily suspended	-	-	-	-	-

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

*There are no projects as at each reporting period where activity has been suspended. Also, there are no projects as at reporting period which has exceeded cost as compared to original plan or where completion is overdue.

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3 **Intangible Assets**

Amount in Million

Particulars	Computer Software
Gross Carrying Amount	
Balance as at 31st March 2022	18.24
Additions during the year	0.23
Disposals/adjustments during the year	-
Balance as at 31st March 2023	18.46
Additions during the year	5.82
Disposals/adjustments during the year	-
Balance as at 31st March 2024	24.28
Additions during the year	-
Disposals/adjustments during the year	-
Balance as at 31st March 2025	24.28
Accumulated Depreciation	
Balance as at 31st March 2022	11.43
Additions during the year	0.31
Disposals/adjustments during the year	-
Balance as at 31st March 2023	11.75
Additions during the year	0.31
Disposals/adjustments during the year	-
Balance as at 31st March 2024	12.06
Additions during the year	0.89
Disposals/adjustments during the year	-
Balance as at 31st March 2025	12.95
Net Carrying Amount	
Balance as at 31st March 2022	6.80
Balance as at 31st March 2023	6.72
Balance as at 31st March 2024	12.22
Balance as at 31st March 2025	11.33

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4 **Right of Use Assets**

Amount in Million

Particulars	Land
Gross Carrying Amount	
Balance as at 31st March 2022	404.17
Additions during the year	5.12
Disposals/adjustments during the year	-
Changes due to effect of loss of control	(43.33)
Balance as at 31st March 2023	365.96
Additions during the year	132.29
Disposals/adjustments during the year	-
Balance as at 31st March 2024	498.25
Additions during the year	(6.78)
Disposals/adjustments during the year	-
Balance as at 31st March 2025	491.47
Accumulated Depreciation	
Balance as at 31st March 2022	7.83
Additions during the year	8.93
Disposals/adjustments during the year	-
Changes due to effect of loss of control	(0.78)
Balance as at 31st March 2023	15.98
Additions during the year	13.32
Disposals/adjustments during the year	-
Balance as at 31st March 2024	29.30
Additions during the year	18.02
Disposals/adjustments during the year	-
Balance as at 31st March 2025	47.31
Net Carrying Amount	
Balance as at 31st March 2022	396.34
Balance as at 31st March 2023	349.98
Balance as at 31st March 2024	468.95
Balance as at 31st March 2025	444.16

Refer Note No 17 for Charges Created on Movable Assets.
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
Right of Use Assets	Land bearing Address Plot no. 6, Industrial Park, Phase II, Mambattu Village, Tada Mandal, Tirupati District, APIIC IALA, Andhra Pradesh, India	Epack Polymers Pvt Ltd (Erstwhile Name of Co.)	06th April 2023
Right of Use Assets	Land bearing Address Plot no. 5, Industrial Park, Phase II, Mambattu Village, Tada Mandal, Tirupati District, APIIC IALA, Andhra Pradesh, India	Epack Polymers Pvt Ltd (Erstwhile Name of Co.)	06th April 2023
Right of Use Assets	Land bearing Address Industrial Plot 61-B, Udyog Vihar, Greater Noida Industrial Development Area, District- Gautam Buddha Nagar, Uttar Pradesh, India	Epack Polymers Pvt Ltd (Erstwhile Name of Co.)	27th March 1999
Right of Use Assets	Land bearing Address Industrial Plot 61-C, Udyog Vihar, Greater Noida Industrial Development Area, District- Gautam Buddha Nagar, Uttar Pradesh, India	Epack Polymers Pvt Ltd (Erstwhile Name of Parent Co.)	30th November 2002
Right of Use Assets	Industrial Plot No B-13, Ecotech I Extension, Gautam Buddha Nagar, Greater Noida-201306, Uttar Pradesh, india	Raksha Tinplate Pvt Ltd (Erstwhile Name of Subsidiary Co.)	26th July 2010

* The Company has applied to modify the name in title deed i.e. Epack Prefab Technologies Ltd.

EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066
Annexure VI - Notes to Restated Consolidated Financial Information
All amounts are in INR Millions unless otherwise stated

5 Non - Current Investments

	Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
		Number of Shares/Units/ Quota	Amount	Number of Shares/Units/ Quota	Amount	Number of Shares/Units/ Quota	Amount
A	**Investment in Subsidiaries, Associates & Joint Ventures**						
	Unquoted						
(i)	**Equity instruments measured at cost**						
	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	-	-	-	-	-	-
		-	-	20,00,000	19.22	20,00,000	19.79
	Total (A)		-	**20,00,000**	**19.22**	**20,00,000**	**19.79**
B	**Investment in Other Equity Instruments**						
	Unquoted						
	At Fair value through Other Comprehensive Income (FVTPL)						
	Epack Petrochem Solutions Private Limited*	20,00,000.00	20.00	-	-	-	-
	(Formerly known as E-Durables Electronics Private Limited)		-		-		-
	Total (B)	**20,00,000**	**20.00**		-		-
C	**Investment in Mutual Funds**						
	Quoted						
	At Fair value through Profit and Loss (FVTPL)						
	HDFC INDEX FUND -NIFTY 50	7,001.74	1.55	-	-	-	-
	Total (D)	7,001.74	1.55		-		-
	Non-current Investments total (A+B+C+D)	**20,07,002**	**21.55**	**20,00,000**	**19.22**	**20,00,000**	**19.79**
	Aggregate carrying value of quoted investments						
	Aggregate fair value of quoted investments		1.55		-		-
	Aggregate carrying value of unquoted investments	-	-		19.22		19.79
	Aggregate fair value of unquoted investments	-	-		19.22		19.79
	Aggregate amount of impairment in the value of investments						

During the year, the Company divested a substantial portion of its shareholding in* **Epack Petrochem Solutions Pvt Ltd *on September 30, 2024 resulting in the loss of* ***significant influence*** *over the said entity. Accordingly,* ***Epack Petrochem Solutions Pvt Ltd*** *ceased to be an associates and is no longer accounted for under the equity method. In compliance with Ind AS 109, the retained investment has been classified as a* ***financial asset measured at fair value through profit or loss (FVTPL)****. As per management's assessment, the* ***carrying amount of the investment as at the date of reclassification represents its fair value****, and no separate fair value adjustment was deemed necessary.*

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EPACK PREFAB TECHNOLOGIES LIMITED

l amounts are in INR Millions unless otherwise stated

6 Loans

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Unsecured - Considered good			
Loan to Related parties (Refer Note 44)	41.62	-	-
Total	41.62	-	-

7 Other Non - Current Financial Assets

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Balances with Banks - In deposit A/c*	12.28	0.14	0.14
Total	**12.28**	**0.14**	**0.14**

**Fixed deposits/ margin money deposit of Rs 12.28 Millions has been held as margin money against issuance of bank guarantee and letter of credits provided in favour of customers and suppliers.*

8 **Other Non - Current Assets**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Unsecured Considered good			
Capital Advances			
Advances to Vendor for Capital Goods	0.32	6.14	110.66
Total	**0.32**	**6.14**	**110.66**

9 Inventories

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Raw Materials	548.42	557.16	416.87
Work-in Progress	783.66	659.02	277.87
Finished goods	26.26	22.91	20.48
Packing Material	0.66	0.87	0.92
Stores & Spares	94.20	73.77	36.20
Stock in Transit (FG)	60.49	59.22	45.24
Consumables	0.96	5.72	19.76
Total	**1,514.65**	**1,378.66**	**817.33**

All current assets (including inventories) are subject to charge/ hypothecation created against cash credit and working capital facilities from bank.

0 Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Unsecured, considered good	-	-	-
- To Related Parties	252.91	191.21	234.98
- To Others	1,824.37	1,095.29	983.27
Less: Provision for Expected Credit Allowances (Refer Note 47)	(23.95)	(21.21)	(16.74)
Total	**2,053.33**	**1,265.28**	**1,201.51**

EPACK PREFAB TECHNOLOGIES LIMITED

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amounts are in INR Millions unless otherwise stated

i Trade Receivables Ageing Schedule

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years
(i) Undisputed Trade receivables — considered good	1,536.75	339.26	157.49	18.55	12.64
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	(11.36)
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	12.59
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	(12.59)

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years
(i) Undisputed Trade receivables — considered good	1,015.41	117.65	104.07	31.47	5.31
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	(3.31)	(5.31)
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	12.59
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	(12.59)

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years
(i) Undisputed Trade receivables — considered good	1,032.58	107.91	51.79	10.04	3.34
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	(0.81)	(3.34)
(iv) Disputed Trade Receivables — considered good	-	-	-	-	12.59
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	(12.59)

Where due date of payment is not available date of transaction has been considered.
All current assets (including trade receivables) are subject to charge/ hypothecation created against cash credit and working capital facilities from banks
Non Interest bearing Trade Receivables

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All amounts are in INR Millions unless otherwise stated

11 Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Cash on hand	3.89	6.26	2.54
Balances with Schedule Banks - In current accounts	49.66	9.57	13.54
Deposits with original maturity of less than 3 months	740.00	-	-
Total	**793.56**	**15.83**	**16.08**

12 **Bank Balances Other than Cash and Cash Equivalents**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Balances with Banks - In deposits A/c	769.80	141.09	116.92
Total	**769.80**	**141.09**	**116.92**

Fixed deposits/ margin money deposit of Rs 25.81 Millions has been held as margin money against issuance of bank guarantee and letter of credits provided in favour of customers and suppliers.

13 **Loans**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Loans:			
-To Related Parties	-	40.24	0.96
-To Employees	31.71	16.62	15.03
-To Others	-	10.14	-
Total	31.71	67.00	15.99

14 Other Financial Assets

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Rent Receivable			
Security Deposit			
-To Related Parties	-	20.00	50.00
-To Others	21.16	18.99	15.59
Insurance Claim receivable	-	5.66	-
Unamortised Share issue expense*	53.79	-	-
Total	**74.96**	**44.65**	**65.59**

Note: During the Financial Year 2024-25, Epack Prefab Technologies Limited (formerly known as EPACK Prefab Technologies Private Limited and EPACK Polymers Private Limited) has filed the Draft Red Herring Prospectus (DRHP) with SEBI in connection with its proposed Initial Public Offering (IPO), comprising a Fresh Issue of Equity Shares and an Offer for Sale (OFS) by the selling shareholders

**Accordingly, the expenses incurred by the Company up to 31st March 2025, in relation to the preparation and filing of the DRHP and the proposed IPO, amounting to Rs. 53.79 Millions, have been classified under "Current Financial Assets – Other Receivables." This classification has been made in the absence of the finalised ratio between the Fresh Issue and the OFS, which is yet to be determined by the Company.*

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15 Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Unsecured Considered Good			
Prepaid expenses	30.72	27.31	23.19
Advances to Suppliers	-	-	-
(a) To Related Parties	60.10	0.87	5.11
(b) To Others	530.24	417.34	144.06
GST Credit to be recoverable	32.53	89.95	-
Balances with Government Authorities			
(a) Advance Income Tax	60.00	5.50	24.80
(b) TDS Receivable	115.49	137.66	95.39
(c) TCS Receivable	0.24	1.55	1.29
(d) GST Credit	85.79	124.82	106.55
(e) Deposit with revenue authorities	9.43	12.85	7.78
Total	**924.55**	**817.84**	**408.17**

EPACK PREFAB TECHNOLOGIES LIMITED

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16A Equity Share Capital

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
	Equity Shares of ₹ 2 each		Equity Shares of ₹ 10 each			
Authorised Share Capital						
Equity Shares	11,00,00,000	220	40,00,000	40	40,00,000	40
Total	11,00,00,000.00	220.00	40,00,000.00	40.00	40,00,000.00	40.00

(i) **Authorised Share Capital:**

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

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

(ii) **Split of Face Value of Shares:**

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

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

(iii) **Issue of Bonus Shares:**

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

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

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

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
	Equity Shares of ₹ each		Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each	
Issued, subscribed and paid up						
Equity Shares	7,75,08,000	155.02	38,75,400	38.75	38,75,400	38.75
Total	7,75,08,000	155.02	38,75,400	38.75	38,75,400	38.75

Notes:
(a) Reconciliation of number of shares

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity Shares :						
Balance as at the beginning of the year	38,75,400	38.75	38,75,400	38.75	38,75,400	38.75
Impact of share split during the year	1,55,01,600	-	-	-	-	-
Shares issued during the year	5,81,31,000	116.26	-	-	-	-
Shares cancelled back during the year	-	-	-	-	-	-
Balance as at the end of the year	7,75,08,000	155.02	38,75,400	38.75	38,75,400	38.75

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All amounts are in INR Millions unless otherwise stated

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

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

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

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Bajrang Bothra	63,26,730	8.16%	3,25,500	8.40%	3,25,500	8.40%
Leela Devi Bothra	49,75,424	6.42%	2,55,950	6.60%	2,55,950	6.60%
Laxmi Pat Bothra	73,87,256	9.53%	3,50,450	9.04%	3,50,450	9.04%
Suman Bothra	51,23,000	6.61%	3,33,400	8.60%	3,33,400	8.60%
Nitin Bothra	36,01,866	4.65%	2,40,000	6.19%	2,40,000	6.19%
Sanjay Singhania	73,57,631	9.49%	3,87,500	9.99%	3,87,500	9.99%
Deen Dayal Singhania	-	0.00%	-	0.00%	-	0.00%
Ajay DD Singhania	75,25,685	9.71%	3,87,500	9.99%	3,87,500	9.99%
Pinky Ajay Singhania	75,43,052	9.73%	3,87,500	9.99%	3,87,500	9.99%
Preity Singhania	68,74,460	8.87%	3,87,500	9.99%	3,87,500	9.99%
Rajjat Bothra	75,31,368	9.72%	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 2025 :

Promoter Name	As at 31st March 2025		As at 31st March 2024		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	73,57,631	9.49%	3,87,500	9.99%	69,70,131.00	-0.50%
Ajay DD Singhania	75,25,685	9.71%	3,87,500	9.99%	71,38,185.00	-0.28%
Bajrang Bothra	63,26,730	8.16%	3,25,500	8.40%	60,01,230.00	-0.24%
Nikhil Bothra	27,21,400	3.51%	45,000	1.16%		2.35%
Laxmi Pat Bothra	73,87,256	9.53%	3,50,450	9.04%	70,36,806.00	0.49%

Shares held by promoters at the end of the year i.e 31st March 2024 :

Promoter Name	As at 31st March 2024		As at 31st March 2023		Change during the year	% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares		
Sanjay Singhania	3,87,500	9.99%	3,87,500	9.99%	-	0.00%
Ajay DD Singhania	3,87,500	9.99%	3,87,500	9.99%		0.00%
Bajrang 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 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	9.99%	3,87,500	9.99%		0.00%
Bajrang 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%

EPACK PREFAB TECHNOLOGIES LIMITED

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All amounts are in INR Millions unless otherwise stated

16B Instruments Entirely Equity in Nature

Preference Share Capital

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Authorised Share Capital						
Preference Shares of ₹ 2 each	1,00,00,000	20.00				

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and paid up						
Preference Shares of ₹ 2 each (0.0001% Compulsorily covertible Preference shares)	70,65,217	14.13				

Notes:

(a) Reconciliation of number of shares

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Preference Shares :						
Balance as at the beginning of the year						
Shares issued during the year	70,65,217	14.13				
Shares bought back during the year						
Balance as at the end of the year	**7065217**	**14.13**	-	-	-	-

(b) Rights, preferences and restrictions attached to shares

0.0001% Compulsorily covertible Preference shares: The Company has one class of preference shares having a par value of Rs.2 per share. Each shareholder shall carry preferential right vis-a-vis Equity shares of the Company with respect to payment of dividend and repayment in case of winding up of the Company. The dividend shall accrue and be payable at the end of each allotment year.

This class of Preference Shares is subscription Compulsory Convertible Cumulative Preference shares of face value of Rs. 2 per share. The holders of Subscription CCCPS shall, at any time at the Option of Holder OR Prior to 20 years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Subscription CCPS by issuing a notice to the Company accompanied by the share certificate representing the CCPS sought to be converted OR In the event of Liquidation of Company.
The Subscription CCPS shall be converted into maximum upto 10743792 Number of Equity Shares.The holders of subscription CCPS shall be entitled to vote on all matters that are submitted to vote of the shareholders of the Company at pari passu with equity shareholder right.

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

Annexure VI - Notes to Restated Consolidated Financial Information

All amounts are in INR Millions unless otherwise stated

16C Other Equity

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(i) Share Capital Pending Allotment			
Balance at the beginning of the year			
Issue of Shares/ Share Application Money Received	-	-	-
Converted into Share Capital			
Balance at the end of the year (A)	-	-	-
(ii) Securities Premium			
Balance at the beginning of the year			
Issue of Preference Shares at premium	1,285.87		
Share Issuance Expenses	(43.20)		
Balance at the end of the year (B)	**1,242.67**	-	-
(iii) Share Based Payment Reserve			
Balance at the beginning of the period/year			
Employee Stock Option Expenses	3.02		
Balance at the end of the period/year (C)	**3.02**		
(iv) Retained Earnings			
Balance at the beginning of the period/year	1,650.87	1,221.28	981.56
Restated Profit for the period/year	593.22	429.59	239.72
Transfers during the period/year (Net)			
Utilisation of Reserves (Bonus Issue)*	(116.26)		
Unrealised Profit on Stocks			
Balance at the end of the period/year (D)	2,127.83	1,650.87	1,221.28
(v) Remeasurement of Defined Benefit Liability (OCI)			
Balance at the beginning of the period/year	(0.05)	0.92	0.78
Movement during the period/year	(3.34)	(0.97)	0.14
Transfer from Retained Earnings			
Balance at the end of the period/year (E)	(3.40)	(0.05)	0.92
Total (A+B+C+D+E)	3,370.13	1,650.82	1,222.20

*** During the year , Holding company has utilised the aforementioned reservse for issue of bonus shares**

Notes:

(i) Retained Earnings: "Retained earnings are created from the profit of the Company, as adjusted for distribution to owners, transfer to other reserve, remeasurement of defined benefit plan, etc."

(ii) Security Premium Reserve " Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Act."

(iii) Other Comprehensive Income:" The profits and losses which are routed out of statement of profit and loss are classified in other comprehensive income."

(iv) ESOP Reserve: ESOP Reserve is created based on the expected no of options to be vest by the employees and it will be used once the company will receive exercise price from the employees.

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EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066
Annexure VI - Notes to Restated Consolidated Financial Information
All amounts are in INR Millions unless otherwise stated

17 Non - Current Borrowings

Particulars		As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Secured				
(i) **Term Loans from banks (a+b+c+d+e) (Refer Note A below)**		688.81	352.20	280.91
		-	-	-
HDFC Bank Ltd		305.09	107.55	162.60
Less: Current Maturity of Long-term Debts (Refer Note 22)		(55.84)	(52.55)	(55.06)
	(a)	249.25	55.00	107.55
		-	-	-
Axis Bank		86.09	167.56	249.03
Less: Current Maturity of Long-term Debts (Refer Note 22)		(71.97)	(81.47)	(81.47)
	(b)	14.12	86.09	167.56
		-	-	-
IDFC First Bank		203.75	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)		(81.50)	-	-
	(c)	122.25	-	-
Yes Bank		279.86	255.81	12.77
Less: Current Maturity of Long-term Debts (Refer Note 22)		(51.67)	(44.69)	(6.97)
	(d)	228.19	211.11	5.81
		-	-	-
Shinhan Bank		125.00	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)		(50.00)	-	-
	(e)	75.00	-	-
		-	-	-
(ii) **Vehicle Loans (f+g) (Refer Note B below)**		18.95	14.17	27.18
		-	-	-
Bank of Baroda Car Loan		0.22	2.58	4.73
Less: Current Maturity of Long-term Debts (Refer Note 22)		(0.22)	(2.42)	(2.23)
	(f)	-	0.16	2.50
		-	-	-
		-	-	-
HDFC Bank Car Loan		29.72	23.50	34.56
Less: Current Maturity of Long-term Debts (Refer Note 22)		(10.77)	(9.50)	(9.89)
	(g)	18.95	14.00	24.68
		-	-	-
		-	-	-
(iii) **Loan from Financial Institutions (h) (Refer Note C below)**		313.49	402.16	280.43
		-	-	-
Bajaj Finance Limited		416.50	477.97	303.98
Less: Current Maturity of Long-term Debts (Refer Note 22)		(103.01)	(75.81)	(23.55)
	(h)	313.49	402.16	280.43
		-	-	-
Unsecured		-	-	-
		-	-	-
(iv) **Unsecured Loan from Related Parties (i+j+k) (Refer Note D below)**		-	35.75	28.47
		-	-	-
(i) Unsecured Loans from Directors / Partners		-	-	-
(j) Unsecured Loans from Relatives of Directors		-	-	-
(k) Unsecured Loans from Corporates		-	35.75	28.47
		-	-	-
Total (i + ii + iii + iv)		1,021.25	804.27	616.99

(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	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Term loan includes loan obtained by Holding Company from HDFC Bank. The above loan is secured by way of following: (i) First Pari Passu charge on entire Movable Fixed Assets of the company (Both Present & Future) (ii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	INR 430 Million 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 Rate of Interest - 9.00% linked to 3 Month T-Bill – valid for 15 days Reset will happen after 3 months As on 31.03.2025 , 8.50% p.a.	250.09	-	-
(iii) First Pari passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida (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 45 Million is obtained which is repayable over the period of 36 equal monthly instalments after moratorium of 12 months Rate of Interest MCLR Floating rate + 1% Spread=9.25% p.a. (Effective)	-	12.55	27.60
(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 (vi) Exclusive charge on Plot no. 6 A and B Industrial Park Phase II, Mambattu VillageAndhra Pradesh	INR 100 Million is obtained which is repayable over the period of 60 equal monthly instalments Rate of Interest As on 31.03.2025 8.17% p.a.	40.00	60.00	80.00
(vii) First Pari passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth (viii) 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 . (ix) Extension of second ranking charge over existing primary and collateral securities including mortgages created In favour of HDFC Bank (x) Exclusive charge on Land and Building of B-14 Sector Eco Tech-I, Greater Noida. This security is exclusively for loan of INR 104 Millions	INR 104 Million 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 on 31.03.2025: 8.17% p.a.	15.00	35.00	55.00
Term loan includes loan obtained by Holding Company from YES Bank. The above loan is secured by way of following: (i) Second charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida	INR 350 Million 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 % As on 31.03.2025: 8.85% p.a.	279.86	250.00	-
(ii) Second Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present & Future) (iii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	INR 21 Million is obtained which is repayable over the period of 48 months including 12 months from the date of first disbursement. Rate of Interest for GECL - EBLR + 1 %	-	5.81	12.77
(iv) It is secured by way of Personal Gurantee of Mr. Sanjay Singhania and Mr Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra		-	-	-

Term loan includes loan obtained by Holding Company from IDFC First Bank . The above loan is secured by way of following: (i) First Pari Passu charge on Current Assets and Movable Fixed Assets of the company. (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	INR 250 Million is obtained which is to be repaid in 6 equated half yearly installments Rate of Interest - EBLR (Repo Rate + 2.5% p.a) = 9.00% p.a	203.75	-	-
Term loan includes loan obtained by Holding Company from Shinhan Bank . The above loan is secured by way of following: (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	INR 150.00 Million is obtained owhich is repayable over the period of 36 months (12 equal quarterly installments) Rate of Interest - Repo rate i.e 6.50% plus spread i.e 2.10% = 8.60% p.a	125.00	-	-
Term loan includes loan obtained by Holding Company from AXIS Bank. The above loan is secured by way of following: (i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future). (ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (Present and Future)	INR 240.00 Million repayable in 5 years including moratorium period of 8 months(17 quarterly installments with 16 quarterly installments of Rs.14.12 millions each and last installment of Rs.14.12 millions after moratorium period of 8 months starting from date of first disbursement. Rate of Interest - As on 31.03.2025: 9.60% p.a.	70.59	127.06	183.53
(iii) Second Pari passu charge leasehold land and Building located at 61B-C Udhyog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr Bajrang Bothra .	INR 100.00 Million is obtained which is repayable over the period of 5 years including moratorium period of 12 months (In equal quarterly instalments of Rs 6.25 millions each after 12 months from the date of first disbursement Rate of Interest - As on 31.03.2025: 8.50% p.a.	15.50	40.50	65.50

(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	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Vehicle loan includes loan obtained by Holding Company from HDFC Bank Vehicle Loan is secured by way of Hypothecation of respective Vehicle	INR 23.50 Million vehicle loan obtained and repayable in 39 monthly equal installments Rate of Interest - As on 31.03.2025 : 6.77%-9.00% p.a.	29.72	23.50	34.56
Vehicle loan includes loan obtained by Holding Company from Bank of Baroda Vehicle Loan is secured by way of Hypothecation of respective Vehicle	INR 6.77 Million vehicle loan was obtained repayable in 36 monthly equal installments Rate of Interest - As on 31.03.2025 : 9.50% p.a.	0.22	2.58	4.73

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

Nature of Security	Repayment Terms and Rate of Interest	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Loan from Financial Institution includes loan obtained by Holding company from Bajaj Finance limited The above loan is secured by way of following: (i) First Pari Passu charge on entire Movable and immovable Fixed Assets of the company. (ii) Second Pari Passu charge on current assets. (iii) It is further secured by way of Personal Gurantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra	INR 520 Million loan was obtained which is repayable over the period of 72 months after a moratorium of 12 months from the date of first draw-down Floating Interest Rate (i.e Sum of Benchmark Reference Rate +Spread) (As applicable)	416.50	477.97	303.98

(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**	**As at 31st March 2025**	As at 31st March 2024	As at 31st March 2023
Loan from Related Parties includes loan obtained by Holding Company from Drishika Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	0.02	0.04
Loan from Related Parties includes loan obtained by Holding Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	8.26	10.01
Loan from Related Parties includes loan obtained by Holding Company from Madhu Agrawal	Rate of Interest - 9% p.a. Fixed Interest Rate	-	8.27	-
Loan from Related Parties includes loan obtained by Holding Company from Sanjay Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	-	-
Loan from Related Parties includes loan obtained by Holding Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	5.02	6.20
Loan from Related Parties includes loan obtained by Holding Company from Divisha Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	-	-
Loan from Members includes loan obtained by Holding Company from Anju Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	9.23	7.28
Loan from Members includes loan obtained by Holding Company from Anishka Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	4.95	4.95

EPACK PREFAB TECHNOLOGIES LIMITED

TALATI & TALATI LLP Chartered Accountants

All amounts are in INR Millions unless otherwise stated

18 Non - Current Lease Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Lease Liability (Refer Note 41)	45.85	44.65	34.64
Less : Current Maturities of Lease Liability (Refer Note 23)	(11.56)	(7.33)	(4.54)
Total	**34.29**	**37.31**	**30.10**

19 **Other Non - Current Financial Liablities**

Particulars	**As at 31st March 2025**	**As at 31st March 2024**	**As at 31st March 2023**
Security Deposit for Service Contractors	241.19	184.56	69.70
Total	**241.19**	**184.56**	**69.70**

20 **Long Term Provisions**

Particulars	**As at 31st March 2025**	**As at 31st March 2024**	**As at 31st March 2023**
Provision for Gratuity (Refer Note 40)	34.17	20.40	19.73
Less: Current Maturity of Gratuity	(5.28)	(10.03)	-
	28.89	10.36	19.73
Provision for Leave Encashment	12.01	6.71	-
Less: Current Maturity of Leave Encashment	(6.53)	-	-
	5.48	6.71	-
Total	**34.37**	**17.08**	**19.73**

21 **Deferred Tax Liabilities (Net)**

Particulars	**As at 31st March 2025**	**As at 31st March 2024**	**As at 31st March 2023**
Deferred Tax Liabilities	87.97	73.91	60.76
At the end of the period/year	**87.97**	**73.91**	**60.76**

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22 Current Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 20[illegible]
Secured			
(i) Cash Credit (Refer Note A below)	655.92	149.63	253.[illegible]
(ii) Commercial Card Limit (Refer Note B below)	0.16	8.24	9.[illegible]
(iii) Current Maturities of Long Term Borrowings	424.98	266.44	179.[illegible]
Unsecured	-	-	-
(i) From Related Party (Refer Note C below)	-	-	-
(ii) From Others	-	224.54	0.[illegible]
Total	-	-	-
	1,081.06	648.85	442.[illegible]

A) The details of repayment terms, rate of interest, and nature of securities provided in respect of Cash Credit from banks are as below:

Nature of Security	Repayment Terms and Rate of Interest	As at 31st March 2025	As at 31st March 2024	As at 31st March 20[illegible]
Cash Credit includes credit facility obtained by Holding Company from HDFC Bank . **The above credit facility is secured by way of following:** (i) It is secured against First PariPassu charge by way of hypothecation on the entire current assets of the company, both present and future (ii) Second Pari Passu charge on entire movable fixed assets of the company, both present and future (iii) First Pari passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida. (iv) First Pari-passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 860 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 :8.01%- 9.0% p.a.	363.98	113.18	69[illegible]
Cash Credit includes credit facility obtained by Holding Company from Yes Bank . **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on by way of hypothecation on all current assets of the company (Both Present and Future). (ii) Further secured against Second Pari passu charge by way of hypothecation on entire movable fixed assets of the company (Both Present and Future) (iii) Second Pari passu charge ny way of mortgage immovable property located at 61B-C Udhyog Vihar Greater Noida. (iv) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra	INR 590 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest -As on 31.03.2025 : 8.00%-9.50% p.a.	91.60	0.37	93.[illegible]

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Cash Credit includes credit facility obtained by Holding Company from Indusind Bank . **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future) (ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (iii) Second Pari passu charge (equitable mortgage) on leasehold land and Building located at 61B-C Udhyog Vihar Greater Noida (iv) Second Pari passu charge over immovable fixed assets located at SP5-128 Ghiloth Industrial Area (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 600 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 :10.75% p.a.	0.05	9.20	0.0
Cash Credit includes credit facility obtained by Holding Company from Axis Bank . **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future). (ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (Present and Future) (iii) Second Pari passu charge leasehold land and Building located at 61B-C Udhyog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 450 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 . 8.75%-9.00% p.a.	100.00	0.13	66.
Cash Credit includes credit facility obtained by Holding Company from IDFC First Bank : **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on current assets of the company (Both Present and Future). (ii) Further secured against Second Pari passu charge on movable fixed assets of the company (iii) Second Pari passu charge Leasehold and and Building located at 61B-C Udhyog Vihar Greater Noida. (iv) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 750 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 : 9.50% p.a.	-	-	-
Cash Credit includes credit facility obtained by Holding Company from ICICI Bank: **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on current assets (Stock and Book debts) of the company (ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (iii) Second Pari passu charge Leasehold and and Building located at 61B-C Udhyog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Buidling located at Plot No.SP5-128 Ghiloth Industrial Area (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 1000 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 : 8.25%-9.25% p.a.	100.00	-	-

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EPACK PREFAB TECHNOLOGIES LIMITED

Cash Credit includes credit facility obtained by Holding Company from Citi Bank : **The above credit facility is secured by way of following:** (i) It is secured against first Pari Passu charge on current assets (Stock and Book debts) of the company. (ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (iii) Second Pari passu charge Leasehold and and Building located at 61B-C Udhyog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Buidling located at Plot No.SP5-128 Ghiloth Industrial Area (v) Negative Lein 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 Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 450 Millions (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2025 : 9.50% p.a.	0.30	26.75	24.

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 2025**	**As at 31st March 2024**	**As at 31st March 20**
HDFC Comercial Credit Card	The HDFC Commercial Credit Card limit without Interest .These are repayable on demand	0.16	7.78	9.
Axis Comercial Credit Card	The Axis Commercial Credit Card limit without Interest .These are repayable on demand	-	0.46	-

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**	**As at 31st March 2025**	**As at 31st March 2024**	**As at 31st March 20**
Loan from Related Parties includes loan obtained by Holding Company from Sanjay Singhania	Rate of Interest - 9% p.a Fixed Interest Rate Repayable on demand	-	109.24	-
Loan from Related Parties includes loan obtained by Holding Company from Pinky Singhania	Rate of Interest - 9% p.a Fixed Interest Rate Repayable on demand	-	-	0.0
Loan from Related Parties includes loan obtained by Holding Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-	-	-
Loan from Related Parties includes loan obtained by Holding Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-	-	-
Loan from Related Parties includes loan obtained by Holding Company from Preeti Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-	-	-
Loan from Related Parties includes loan obtained by Holding Company from Ajay Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate Repayable on demand	-	115.30	-

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EPACK PREFAB TECHNOLOGIES LIMITED

All amounts are in INR Millions unless otherwise stated

23 Current Lease Liability

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Lease liabilty	11.56	7.33	4.54
Total	11.56	7.33	4.54

24 Trade Payables

Particulars		As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(A)	**Total Outstanding dues of micro enterprises and small enterprises**	**237.33**	**253.20**	**132.52**
(B)	**Total Outstanding dues of creditors other than micro enterprises and small enterprises**	**1,901.88**	**1,576.37**	**1,116.29**
(i)	**Payable for Goods**			
	Due to Related Parties	40.36	0.20	-
	Due to Others	1,861.52	1,576.17	1,116.29
(ii)	**Payable for Expenses**			
	Due to Related Parties	-	-	-
	Due to Others	-	-	-
Total		2,139.21	1,829.57	1,248.82

24 Trade Payables Ageing Schedule

As at 31st March 2025

Particulars		Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	237.33	0.00	-	-	237.33
(ii)	Others	-	1,888.79	6.04	3.01	4.03	1,901.88
(iii)	Disputed dues	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-

As at 31st March 2024

Particulars		Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	252.60	0.58	0.02	-	253.20
(ii)	Others	-	1,544.90	23.40	2.79	5.28	1,576.37
(iii)	Disputed dues	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-

As at 31st March 2023

Particulars		Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	132.36	0.16	-	-	132.52
(ii)	Others	-	1,105.86	5.76	3.03	1.64	1,116.29
(iii)	Disputed dues	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-

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EPACK PREFAB TECHNOLOGIES LIMITED

24 **Disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006**

	Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(i)	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period/year end	237.33	253.20	132.52
(ii)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period/year end on above amount	0.04	0.02	
(iii)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period/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 period/year	-	-	-
(v)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period/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	-	-	-

25 **Other Current Financial Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Security Deposit	-	-	-
Interest Accrued but not due on borrowings	5.94	2.22	0.07
Payable for Property ,Plant and Equipment:			
-To Others	1.71	30.31	69.63
Employee related payables	11.40	-	-
Expenses Payable	-	-	-
- To Related Party	-	3.39	2.12
- To Employee Dues	78.34	-	-
- To Others	34.07	61.28	37.42
Total	**131.46**	**97.20**	**109.24**

26 **Short Term Provisions**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits			
Gratuity	5.28	10.03	-
Leave encashment	6.53	-	-
Provision others			
Provisions for Expenses	59.35	10.25	17.03
Provisions for CSR	-	-	-
Total	**71.15**	**20.28**	**17.03**

27 **Liability for Current Tax**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Provision for Income Tax	195.95	141.51	81.45
Total	**195.95**	**141.51**	**81.45**

28 **Other Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Statutory Payable	-	-	-
TDS Payable	10.57	12.23	7.91
TCS Payable	0.15	0.08	0.08
GST Payable	35.74	34.22	29.55
ESI Payable	0.70	0.10	0.06
Providend Fund Payable	7.94	3.18	1.81
Professional Tax	-		
NPS Payable	0.01	0.07	-
Other Liabilities	-	-	-
Contract Liabilities (Advance from Customers)	-	-	-
- To Related Party	-	30.47	40.00
- To Others	666.36	491.78	272.77
Reimbursement of expenses	-	-	-
Other Payables	-	13.64	6.63
Total	**721.48**	**585.77**	**358.81**

TALATI & TALATI LLP Chartered Accountants

EPACK PREFAB TECHNOLOGIES LIMITED

All amounts are in INR Millions unless otherwise stated

29 Revenue from Operations

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Revenue from Contract with Customers			
Revenue from Prefabricated Building Contracts	8,056.67	6,963.47	4,398.98
Sale of Goods:			
1.Building Material	1,382.21	352.17	298.28
2. EPS Beads			
(i) Manufactured goods (Net)	1,792.80	1,645.54	1,783.48
Other Operating Income	107.50	87.83	86.87
Total	**11,339.17**	**9,049.02**	**6,567.61**

29.1 Disaggregated Revenue Information

(a) Type of Goods/ Services

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Revenue from Pre-Fabricated (Pre-Engineered) Building Contracts	8,056.67	6,963.47	4,398.98
Sale of Building Materials	1,382.21	352.17	298.28
Revenue from Sale of Goods (EPS Division)	1,792.80	1,645.54	1,783.48
Other Operating Income (Scrap)	107.50	87.83	86.87
	-	-	-
Total	**11,339.17**	**9,049.02**	**6,567.61**

(b) Geographical Information

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Sale of Products and Services Comprises of:			
Domestic Sales	11,314.03	9,005.62	6,513.67
Export Sales	25.14	43.39	53.94
Total	**11,339.17**	**9,049.02**	**6,567.61**

(c) Timing of Revenue Recognition

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Sale of Building Materials transferred at a point in time	3,282.51	2,085.55	2,168.62
Pre-fabricated Building contracts and other services transferred over time	8,056.67	6,963.47	4,398.98
Total			
Contract Balances			
Trade Receivables (Refer Note 10)	2,053.33	1,265.28	1,201.51
Contract Liabilities (Refer Note 29)	666.36	522.26	272.77
Reconciliation of Revenue from Goods and Services with the contracted price			
Contracted Price	11,341.94	9,066.01	6,574.19
Less: Control Transferred post reporting date (Net of Previous Year)	(2.76)	(16.99)	(6.58)
Revenue Recognised	**11,339.17**	**9,049.02**	**6,567.61**

30 **Other Income**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Interest Income on Bank Deposit	32.56	12.97	7.56
Gain on foreign currency transaction	4.70	0.70	0.12
Electricity Duty Refund	-	-	11.99
Provision/Liabilities written back	8.43	1.02	12.44
Gain_Loss Investment Shares	-	-	2.54
Profit on sale of Fixed Assets	-	-	0.66
EPF under PMRPY	-	0.05	2.01
Gain on Loss of Significant Influence	20.00		
Fair Value Gain of Mutual Funds	0.05	-	-
Total	**65.74**	**14.73**	**37.32**

TALATI & TALATI LLP Chartered Accountants

EPACK PREFAB TECHNOLOGIES LIMITED

All amounts are in INR Millions unless otherwise stated

31 Cost of Materials Consumed

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Inventory at the beginning of the year	557.16	416.87	358.61
Purchases	6,531.90	5,593.41	4,253.40
Job Work Charges	214.00	158.34	79.90
Less: Captive Consumption	(124.58)		
Direct Expenses (Service Charge)	945.54	912.72	475.76
Total	8,124.02	7,081.34	5,167.67
Less : Inventory at the end of the year	(548.42)	(557.16)	(416.87)
Total	**7,575.60**	**6,524.18**	**4,750.79**

32 **Purchases of Stock-in-Trade**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Purchase of traded goods	-	-	-
Total	-	-	-

33 **Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Inventory at the end of the year			
Finished goods	86.75	82.12	65.71
Work in Process	783.66	659.02	277.87
Stock-in-trade	-	-	-
	870.40	741.14	343.58
Inventory at the begining of the year			
Finished goods	82.12	65.71	61.93
Work in Process	659.02	277.87	94.17
Stock-in-trade	-	-	-
	741.14	343.58	156.10
Total	(129.26)	(397.56)	(187.48)

34 **Employee Benefits Expense**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Salaries and wages, Bonus and other allowances	884.01	576.73	353.87
Contribution to provident funds, Family Pension and ESIC	60.70	39.63	21.44
Employee Stock Option Expenses	3.02		
Gratuity & Leave Encashment Expense (Refer Note 40)	10.23	7.40	5.16
Workmen and Staff welfare expenses	51.58	25.79	-
Medical Reimbursement expense	-	-	13.34
Total	**1,009.55**	**649.54**	**393.81**

35 **Finance Costs**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Interest and other borrowing cost on Borrowings from banks	203.74	137.29	95.81
Bank Charges	23.71	15.58	10.75
Net interest on Net Defined Benefit Liability	1.45	-	-
Interest expense - others	0.22	5.42	5.21
Hire Charges	2.06	2.71	2.21
LC Discounting charges	6.51	8.14	5.90
Interest on lease liability	4.50	3.53	3.26
Interest on Statutory Payments	0.24	-	-
Interest on delayed payment to MSME	0.04	-	-
Processing charges Loan	-	-	0.14
Total	**242.47**	**172.66**	**123.27**

36 **Depreciation and Amortization Expense**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Depreciation on Property, Plant and Equipment	154.16	113.04	92.91
Depreciation on Investment Property	-	-	-
Amortization on Intangible assets	0.89	0.31	0.31
Amortization on Right of Use Assets	18.02	13.32	8.93
Total	**173.06**	**126.68**	**102.16**

TALATI & TALATI LLP Chartered Accountants

EPACK PREFAB TECHNOLOGIES LIMITED

All amounts are in INR Millions unless otherwise stated

37 Other Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Consumption of Packing Material	38.75	26.28	29.72
Consumption of Stores & Spares	635.58	412.76	255.48
Power & Fuel Expenses	335.38	336.86	397.76
Rent Paid	17.88	20.71	22.61
Repair & Maintenance - Building	13.62	18.82	19.12
Repair & Maintenance - Plant & Machinery	49.02	29.38	18.32
Repair & Maintenance - Others	1.22	0.97	0.78
Rates & Taxes	1.64	0.05	0.03
Insurance	11.90	9.84	8.81
Foreign Exchange fluctuation	-	-	-
Freight & Cartage	338.30	343.70	198.87
Audit Fees-Statutory Audit	1.15	0.60	0.60
CSR Obligation	8.27	5.10	4.06
Travelling & Conveyance	47.17	34.07	20.68
Bad Debts	1.41	3.57	4.04
Loss of Fixed Asset by Fire	-	-	-
Loss of Stock by Fire	-	-	-
Interest on Statutory Payments		0.07	0.04
GST Penalty	-	-	-
Loss on Sale of Asset	0.67	1.16	-
Rejection & Breakage	1.15	1.86	3.64
Professional & Consultancy Charges	36.66	41.10	34.51
Lease Rent	-	-	-
Legal expense	-	-	0.36
Account Charges	-	-	-
Expected Credit Loss	2.74	4.47	2.76
Interest on delayed payment to MSME		0.02	-
Miscellaneous Expenses*	162.82	111.55	72.98
	-	-	-
Total	1,705.34	1,402.94	1,095.18

**Does not include any item of Expenditure with a value of more than 1% of revenue from Operations*

37.1 Payment to Auditor comprises of

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Auditors' remuneration and expenses:		-	-
For Audit Fees	1.15	0.60	0.60
IPO Related Fees*	4.50	-	-
For Other Services	0.83	-	-
Total	6.48	0.60	0.60

* *IPO Related Fees capitalise during the year, it will be expensed off in the year of listing*

38 **Income Tax Expense**

Tax expense recognized in the Statement of Profit and Loss

(i) Current Tax

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Current Tax on Taxable Income for the period/ year	196.07	141.69	80.12
Total Current Tax Expense	**196.07**	**141.69**	**80.12**

(ii) **Deferred Tax**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Deferred Tax Charge/(Credit)	15.18	13.48	5.98
MAT Credit (Taken)/Utilised	-	-	-
Total Deferred Income Tax Expense/(Benefit)	**15.18**	**13.48**	**5.98**

TALATI & TALATI LLP Chartered Accountants

EPACK PREFAB TECHNOLOGIES LIMITED

All amounts are in INR Millions unless otherwise stated

(iii) Taxes in Respect of Earlier Years

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Taxes in respect of earlier years	4.45	0.00	1.15
Total taxes in respect of earlier years	**4.45**	**0.00**	**1.15**

Tax expense recognized in Other Comprehensive Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Deferred Tax expense on remeasurement of defined benefit plans through OCI	1.12 -	0.33 -	(0.05) -
Income Tax Expense charged to OCI	**1.12**	**0.33**	**(0.05)**

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Restated Profit before tax	**808.93**	**584.75**	**326.98**
Income Tax Expenses Calculated at 25.168%	203.61	147.17	82.29
Effect of Income that is deductible from Tax	(75.09)	-	-
Effect of expenses that are not deductible in determining taxable profit	64.99	5.34	3.17
Effect of conssession (allowance)	-	-	-
Effect of Income taxed at Lower Rate of Tax	-	-	-
Effect of Ind AS Adjustments and Temporary differences	19.26	2.22	1.05
Effect of Consolidation Adjustments	(0.20)	0.14	(0.58)
Adjustments recognised in current year in relation to the current tax of prior years	4.45	0.00	1.15
Others	0.01	0.29	0.17
Income tax expense recognised in profit or loss	**217.02**	**155.16**	**87.25**

39 Earnings Per Share

	Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
(a)	**Basic earnings per share (₹)**			
	From continuing operations (₹)	7.65	5.54	3.09
	From discontinued operations (₹)	-		
	Total Basic earnings per share attributable to the owners of the Holding Company (₹)	7.65	5.54	3.09
(b)	**Diluted earnings per share (₹)**			
	From continuing operations (₹)	7.39	5.54	3.09
	From discontinued operations (₹)	-		
	Total Diluted earnings per share attributable to the owners of the Holding Company (₹)	7.39	5.54	3.09
	Footnotes:			
	The earnings and weighted average numbers of equity shares used in the calculation of basic and diluted earnings per			
(a)	**Earnings used in the calculation of basic and diluted earnings per share:**			
	Profit for the year from continuing operations	593.22	429.59	239.72
	Profit for the year from discontinued operations			
(b)	**Weighted average number of equity shares used in the calculation of basic and diluted**			
	Weighted average number of equity shares used in the calculation of basic earnings per share	7,75,08,000.00	7,75,08,000.00	7,75,08,000.00
	Ajustments for calculation of Diluted earnings per Share			
	Weighted average number of equity shares used in the calculation of diluted earnings per share	8,02,20,807.48	7,75,08,000.00	7,75,08,000.00
(c)	Face value of equity share (₹/share)	2.00	2.00	2.00

Note:
The basic and diluted earning per share for the current period and previous periods presented have been calculated /restated after considering the share split and bonus issue in accordance with the provisions of Ind AS 33. (Refer Note - 16A)

TALATI & TALATI LLP Chartered Accountants

EPACK PREFAB TECHNOLOGIES LIMITED

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40 Details of Employee Benefits

(A) Defined Contribution Plan

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Provident Fund	50.84	34.06	18.46
Employee State Insurance Scheme	9.86	5.56	2.98
Total	60.70	39.63	21.44

(B) Defined Benefit Plans

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

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

(1) Post Employment Benefit

Salary for calculation of Gratuity	Last drawn qualifying monthly salary as provided by the enterprise
Vesting Period	5 years of continuous service (Not applicable in case of death/disability)
Benefit on Normal retirement	(15/26) x salary x number of years of completed service
Benefit on Early retirement	Same as normal retirement benefit
Beneifit on death in service	Same as normal retirement benefit except that no vesting conditions apply
Limit on amount of gratuity	Maximum Gratuity is restricted to INR 20,00,000/-

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

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

(i) Acturial 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 Group 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 Rsik
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/Other Comprehensive Income and the funded status and amounts recognised in the Consolidated Balance Sheet for the respective plans:

Reconciliations

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Defined Benefit Obligation at the beginning	25.43	20.56	17.21
Current Service Cost	10.34	6.24	4.28
Interest Expense	1.81	1.50	1.17
Remeasurements - Actuarial (gains) / losses	4.50	1.31	(0.17)
Benefits paid by the Group	(2.48)	(4.19)	(1.94)
Defined Benefit Obligation at the end	39.59	25.43	20.56

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Opening fair value of plan assets	5.03	4.67	4.35
Interest Income	0.36	0.34	0.30
Remeasurements - Actuarial gains / (losses)	0.03	0.02	0.02
Contributions from Employer	-	-	-
Benefits paid	-	-	-
Fair Value of Plan Assets at the end of the period	5.42	5.03	4.67

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(c) **Service Cost**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Current Service Cost	10.34	6.24	4.28
Past Service Cost including curtailment gains losses			
Gains or Losses on non routine settlements			
Total	10.34	6.24	4.28

(d) **Net Interest Cost (Income)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Interest Cost on Defined Benefit Obligation	1.81	1.50	1.17
Interest Income on Plan Assets	0.36	0.34	0.30
Net Interest Cost (Income)	1.45	1.16	0.87

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Return on plan assets (excluding amounts included in net interest expense)	(0.03)	(0.02)	(0.02)
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	1.03	0.26	(0.52)
Actuarial (gains)/losses arising from experience adjustments	3.46	1.05	0.35
Other (describe)	-	-	-
Adjustments for restrictions on the defined benefit asset	-	-	-
Components of defined benefit costs recognised in other comprehensive income	4.47	1.30	(0.19)

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Service Cost	10.34	6.24	4.28
Net Interest Cost / (income)	1.45	1.16	0.87
Defined Benefit Cost recognized in statement of Profit or Loss	11.79	7.40	5.16

(g) **The amount included in the Balance Sheet**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Present value of defined benefit obligation	39.59	25.43	20.56
Fair value of plan assets	5.42	5.03	4.67
Funded status	(34.17)	(20.40)	(15.88)
Restrictions on asset recognised	-	-	-
Net liability arising from defined benefit obligation	34.17	20.40	15.88

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Net defined benefit liability at the start of the period	20.40	15.88	12.86
Service Cost	10.34	6.24	4.28
Net Interest Cost (Income	1.45	1.16	0.87
Remeasurements	4.47	1.30	(0.19)
Contribution paid to the Fund	-	-	-
Benefits paid directly by the enterprise	(2.48)	(4.19)	(1.94)
Net defined benefit liability at the end of the period	34.17	20.40	15.88

(i) **Plan Assets - Category wise description**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
GOI SECURITIES			
PSU BONDS			
STATE/CENTRAL GUARANTEED			
SPECIAL DEPOSITS			
PVT. SECTOR			
ASSET INVESTED IN INSURANCE SCHEME WITH THE INSURER	100%	100%	100%

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Discount Rate	6.60%	7.10% p.a	7.30% p.a
Salary Escalation	5.00% p.a.	5.00% p.a.	5.00% p.a.
Withdrawal Rates	All Ages -15% p.a	All Ages -15% p.a	All Ages -15% p.a

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Amount, timing and uncertainty of future cash flows

Sensitivity Analysis

Gratuity

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Discount Rate Sensitivity			
(a) Defined benefit obligation	39.59	25.43	20.56
(b) Defined benefit obligation at 1% Increase in Discount rate	37.57	24.16	19.59
(c) Defined benefit obligation at 1% Decrease in Discount rate	41.82	26.83	21.62
(d) Decrease in Defined benefit obligation due to 1% increase in discount rate (a-b)	2.02	1.26	0.96
(e) Increase in Defined benefit obligation due to 1% decrease in discount rate (c-a)	2.23	1.40	1.06
Salary growth rate Sensitivity	-	-	-
	-	-	-
	-	-	-
(a) Defined benefit obligation	39.59	25.43	20.56
(b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	41.68	26.84	21.63
(c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	37.66	24.13	19.57
(d) Decrease in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	2.09	1.41	1.07
(e) Increase in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	1.93	1.30	0.99

The Effect of the Plan on the Group's Future Cash Flows

(i) **The Description on funding arrangements and funding policy**
The defined benefit obligation (Gratuity) is funded through Life Insurance Corporation of India.

(iii) **The Maturity Profile of Defined Benefit Obligation**

Gratuity

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
The Weighted Average Duration (Years) as at valuation date	8 Years	8 Years	8 Years
Year 1 Cashflow	5.30	3.52	3.04
Year 2 Cashflow	5.07	3.31	2.90
Year 3 Cashflow	4.63	3.40	2.76
Year 4 Cashflow	4.73	3.22	2.92
Year 5 Cashflow	5.56	3.17	2.95
Year 6 to 10 Cashflow	35.03	23.16	17.17

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All amounts are in INR Millions unless otherwise stated

41 Leases

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

(A) Lease Liabilities - Maturity Analysis

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Less than 1 year	10.64	7.33	4.54
1 - 5 years	23.32	23.60	17.67
More than 5 years	228.83	13.72	12.43
Total	**262.79**	**44.65**	**34.64**

(B) Movement of Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	44.65	34.64	37.79
Addition	10.79	14.41	-
Interest on Lease Liability	4.50	3.53	3.26
Payment towards Lease Liability	(14.09)	(7.93)	(6.41)
Total	**45.85**	**44.65**	**34.64**

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

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Depreciation Expense of Right-of-Use Assets (Refer Note 36)	18.02	13.32	8.93
Interest Expense on Lease Liability (Refer Note 35)	4.50	3.53	3.26
Total	**22.52**	**16.85**	**12.19**

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

(D)

Lease Liabilities included in the Statement of Financial Position	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Current	11.56	-	-
Non-Current	34.29	-	-
Total	**45.85**	-	-

42 Contingent Liabilities and Commitments

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
(A) Contingent Liabilities			
(i) In respect of Bank Guarantees & LC's issued by Banks on behalf of the Group*	2,481.06	1,914.51	1,043.86
(ii) In respect of Income Tax Liability that may arise for which the Group is in Appeal	14.29	11.94	5.37
(iii) In respect of Sales Tax/VAT/GST	8.85	6.58	4.87
(iv) In respect of Corporate Guarantees (Note - 1)	1,403.01	1,250.00	-
(v) Claims against the Group not acknowledged as debt	4.84	-	-
(vi) In respect of Others (HR Related)	2.11		
(vii) In respect of Custom duty	0.51		
(B) Commitments			
(i) Capital Commitments	-	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	22.84	-	-
(ii) Other Commitments	-	-	-

Note - (1) : As at 31st March 2025, the Company "M/s. Epack Prefab Technologies Limited" has extended the Corporate Guarantees to Yes Bank amounting to Rs. 500 million and to HDFC Bank amounting to Rs. 903.01 million (i.e. total of Rs. 1403.01 million) on behalf of credit facilities availed by its Group Company M/s. Epack Petrochem Solutions Private Limited. Subsequent to the reporting date, during August 2025, both the above corporate guarantees have been waived / released by the respective banks and accordingly, the Company stands discharged of its obligations under these guarantees.

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Note:

(i) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums/ authorities.

(ii) The amounts represent the best possible estimates arrived at on the basis of available information.

(iii) The Group does not expect any outflow of economic resources in respect of the above and therefore no provision is made in respect thereof.

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

As at 31st March 2025

Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
1 Income Tax Act, 1961	Income Tax	0.23	AY 2024-25	Order u/s 143(1)
2 Income Tax Act, 1961	Penalty	1.39	AY 2017-18	Appeal to the Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
3 Income Tax Act, 1961	Income Tax	5.95	AY 2022-23	Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
4 Income Tax Act, 1961	Income tax	6.71	AY 2017-18	Appeals to the Commisioner of Income Tax (Appeals)
5 Custom Act 1961	Custom Tax	0.27	FY 2022-23	Custom Authority
6 Custom Act 1961	Custom Tax	0.23	FY 2023-24	Custom Authority
7 Goods & Service Tax 2017	Penalty	0.70	April 24	Appellate Authority
8 Goods & Service Tax 2017	Penalty	0.63	April 24	Appellate Authority
9 Goods & Service Tax 2017	Penalty	0.67	April 24	Appellate Authority
10 Goods & Service Tax 2017	Penalty	0.58	April 24	Appellate Authority
11 Goods & Service Tax 2017	Penalty & Other Charges	0.20	May 2024	Appellate Authority
12 Goods & Service Tax 2017	Penalty	0.81	October 2024	Appellate Authority
13 Goods & Service Tax 2017	Penalty	0.61	January 2025	Appellate Authority
14 Goods & Service Tax 2017	Penalty	0.33	October 2022	Appeal not yet filled
15 Goods & Service Tax 2017	Penalty	0.51	December 2022	Appellate Authority
16 Goods & Service Tax 2017	Penalty	0.90	March 2022	Appeal not yet filled
17 Goods & Service Tax 2017	Penalty	0.14	FY 2018-19	Appellate Authority
18 Goods & Service Tax 2017	Penalty	1.00	November 2024	Appellate Authority
19 Goods & Service Tax 2017	Penalty	0.75	November 2024	Appellate Authority
20 Goods & Service Tax 2017	Penalty	0.66	November 2024	Appellate Authority
21 Goods & Service Tax 2017	Penalty	0.35	December 2024	Appellate Authority
22 Goods & Service Tax 2017	GST Scrutiny	-	FY 2019-20	Superintendent

As at 31st March 2024

Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
1 Income Tax Act, 1961	Penalty	1.39	2017-18	Appeal to the Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
2 Income Tax Act, 1961	Income Tax	5.18	2022-23	Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
3 Income Tax Act, 1961	Income tax	5.37	2016-17	Appeals to the Commisioner of Income Tax (Appeals)
4 Goods & Service Tax 2017	Penalty	0.78	September 2023	Appellate Authority
5 Goods & Service Tax 2017	Penalty	0.78	October 2023	Appellate Authority
6 Goods & Service Tax 2017	Penalty	0.33	October 2022	Appeal not yet filled
7 Goods & Service Tax 2017	Penalty	0.51	December 2022	Appellate Authority
8 Goods & Service Tax 2017	Penalty	0.90	March 2022	Appeal not yet filled
9 Goods & Service Tax 2017	GST & Penalty	0.14	2018-19	Appellate Authority
10 Goods & Service Tax 2017	Penalty	3.12	July 2017 to March 2018	Appellate Authority

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As at 31st March 2023

Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
1 Income Tax Act, 1961	Demand raised	5.37	2016-17	Appeals to the Commissioner of Income Tax (Appeals)
2 Goods & Service Tax 2017	Penalty	0.33	October 2022	Appeal not yet filled
3 Goods & Service Tax 2017	Penalty	0.51	December 2022	Appellate Authority
4 Goods & Service Tax 2017	Penalty	0.90	March 2022	Appeal not yet filled
5 Goods & Service Tax 2017	Penalty	3.12	July 2017 to March 2018	Appellate Authority

43 **Corporate Social Responsibility Expenses**

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

Amount in Million

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Amount required to be spent by the Group during the year/period	8.27	5.10	3.82
Actual expenditure related to CSR spent during the year/period	8.27	5.10	4.80
Shortfall in spending related to CSR activities during the year/period	(0.00)	-	(0.98)
Total of previous years shortfall.	-	-	0.74

Note:

(i) The Group's CSR Activities primarily involve promoting Education and Health care.

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All amounts are in INR Millions unless otherwise stated

44 Related Party Disclosures

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

Nature of Relationship	Name of Related Party
Key Managerial Personnel (KMP)	Mr. Sanjay Singhania (Managing Director & Chief Executive Officer) Mr. Ajay Singhania (Non Executive Director) Mr. Laxmi Pat Bothra (Ceased to be Director wef 28.10.2024) Mr. Bajrang Bothra (Chairman & Non Executive Director) Mr. Devki Nandan Pareek (Ceased to be Director wef 28.10.2024) Mr. Pradeep Pradhan (Ceased to be Director wef 28.10.2024) Mr. Nikhil Bothra (Whole Time Director) Ms. Nikita Singh (Company Secretary & Compliance Officer) wef 14.10.2024 Mr. Rahul Agarwal (Chief Financial Officer) wef 11.11.2024
Director/Independent Director	Ms. Manorama Nagarajan (Independent Director) wef 20.12.2024 Mr. Ram Grovher (Independent Director) wef 20.12.2024 Mr. Dharamchand Jain (Independent Director) wef 20.12.2024 Mr. Manuj Aggarwal (Independent Director) wef 20.12.2024 Mr. Bipin Garg (Independent Director) wef 20.12.2024 Mr. Krishnan Ganesan (Nominee Director) wef 20.12.2024
Relatives of Key Managerial Personnel	Mrs. Preity Singhania Mrs. Pinky Ajay Singhania Mrs. Leela Devi Bothra Mrs. Suman Bothra Mr. Amit Singhania Ms. Divisha Singhania Ms. Drishika Singhania Ms. Avishi Singhania Mrs. Madhu Agarwal Mr. Nitin Bothra Mr. Rajjat Bothra Ms. Arshia Singhania Ms. Araanya Singhania

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Enterprise under Control or Enterprise over which Key Managerial Personnel/Relatives of Key Managerial Persons have Significant Influence	Epack Component Private Limited (Formerly Known as E-Durables), amalgamation in Epack Durable Limited WEF 2nd May 2024 Ennov Techno Tools Private Limited EPACK Durable Limited (formerly known as EPACK Durable Solutions Private Limited) Epack Prefab Solutions Private Limited (Formerly Known as Raksha Tinplate Private Limited) East India Technologies Private Limited Epack Petrochem Solutions Pvt. Ltd. (Formerly Known as E-Durables Electronics Pvt. Ltd.)(Associate Ceased wef 3(East India Auto Traders Private Limited Decent Softtech Private Limited Mool Chand Eatables Private Limited Epack New Age Solutions Limited (Formerly Known as EPACK Prefabricated Limited) Epavo Electricals Pvt. Ltd. PHD Chamber of Commerece and Industry Sanjay Preity Singhania Trust
Subsidiaries & Associate	Epack Prefab Solutions Private Limited (Formerly Known as Raksha Tinplate Private Limited) (Wholly Owned Subsidairy) Epack Petrochem Solutions Private. Limited. (Formerly Known as E-Durables Electronics Private. Limited.) (Subsidiary till 16th January. 2023 then it becomes Associate Company) (Ceased wef 30.09.2024)

(B) Transactions and Balances as at and for the years ended 31st March 2025, 31st March 2024 and 31st March 2023

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

Amount in Million

Name of Related Party	Nature of Transaction	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
(a) Transactions with Key Managerial Personnel and Directors *:				
(i) Mr. Sanjay Singhania	Salary	13.65	8.71	8.71
	TDS Deducted on Salary	-	2.76	2.72
	Loan Received	-	147.50	9.10
	Reimburesement of Expenses	3.89	-	-
	Loan Repaid	109.24	38.26	10.07
	Interest Paid	0.53	1.35	0.05
	Advance Given	-	-	0.65
	Interest Credited	0.58	1.50	0.05
	TDS Deducted on Interest	0.06	0.15	0.01

(ii)	Mr. Ajay Singhania	Salary	0.40	0.60	0.60
		TDS Deducted on Salary	0.02	0.02	0.02
		Loan received	-	142.50	3.50
		Loan Repaid	115.30	27.20	6.02
		Interest Paid	-	1.34	0.16
		Interest Credited	3.73	1.49	0.17
		Reimburesement of Expenses	1.59		
		TDS Deducted on Interest	0.37	0.15	0.02
(iii)	Mr. Laxmi Pat Bothra	Salary	3.30	6.90	5.67
		TDS Deducted on Salary	-	2.19	1.81
		Security refunded	5.00	7.50	-
		Rent Paid	0.80	1.20	2.70
		Reimburesement of Expenses	2.59	-	
		TDS on rent	0.08	0.12	0.27
(iv)	Mr. Bajrang Bothra	Salary	7.75	13.80	11.02
		Reimburesement of Expenses	2.90		
		TDS Deducted on Salary	3.24	4.74	3.80
(v)	Mrs.Preity Singhania	Rent Paid	0.80	1.20	2.70
		TDS Deducted on Rent paid	0.08	0.12	0.27
		Security refunded	5.00	7.50	-
		Reimburesement of Expenses	1.42		
		Loan received	20.00	-	2.50
		Loan Repaid	20.00	-	11.05
		Interest Paid	0.53	-	0.41
		Interest Credited	0.66	-	0.45
		TDS Deducted on Interest	0.13	-	0.05
(vi)	Mr. Deendayal Singhania	Commission	-	-	-
		TDS Deducted	-	-	-
(vii)	Mrs. Pinky Singhania	Rent	0.80	1.20	2.70
		TDS Deducted on Rent paid	0.08	0.12	0.27
		Loan Received	-	-	5.87
		Loan Repaid	-	-	13.11
		Reimbursed the Expenses made	-	7.00	-
		Expenses paid to be Reimbursed	1.46	7.16	-
		Security Refund	5.00	7.50	-
		Interest Paid	-	-	0.32
		Interest credited	-	-	0.36
		TDS Deducted on Interest	-	-	0.04
(viii)	Mr. Nikhil Bothra	Consultancy Expenses	-	-	4.67
		Salary	9.29	5.99	-
		TDS Deducted	-	2.30	0.47
		Expenses paid to be Reimbursed	2.86	4.92	-
(ix)	Mr. Amit Singhania	Loan Received	2.10	-	-
		Loan Repaid	7.12	1.17	0.92
		Interest Paid	0.25	0.42	0.49
		Interest Credited	0.28	0.47	0.54
		TDS Deducted on Interest	0.03	0.05	0.05

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(x)	Ms. Divisha Singhania	Salary Given	1.66		-
		Interest Credited	-	-	0.23
		Loan Repaid	-	-	4.02
		Reimburesement of Expenses	0.80		
		Interest Paid	-	-	0.20
		TDS Deducted on Interest	-	-	0.02
(xi)	Ms. Drishika Singhania	Loan received	-	4.00	
		Loan Repaid	0.02	4.04	12.48
		Interest Paid	-	0.06	0.78
		Interest Credited	-	0.09	0.91
		TDS Deducted on Interest	-	0.01	0.09
		Consultancy Charges	-	1.64	-
		Reimburesement of Expenses	0.50		
		TDS deducted	-	0.16	-
(xii)	Ms. Avishi Singhania	Loan Received	-	2.75	-
		Loan Repaid	8.26	4.50	12.07
		Interest Paid	0.30	0.74	1.71
		Interest Credited	0.33	0.82	1.47
		Reimburesement of Expenses	0.26		
		TDS Deducted on Interest	0.03	0.08	0.15
(xiii)	Mrs. Leela Devi Bothra	Rent	0.80	1.20	2.70
		TDS Dedcuted on rent	0.08	0.12	0.27
		Reimburesement of Expenses	1.02		
		Security refunded	5.00	7.50	
(xiv)	Mrs. Suman Bothra	Consultancy Expenses	1.65	6.00	4.79
		TDS Deducted on Consultancy	0.17	0.60	0.48
(xvii)	Madhu agrawal	Interest Paid	0.26	-	
		Loan Received	-	8.50	-
		Loan Repaid	8.27	0.30	-
		Interest Credited	0.29	0.08	-
		TDS deducted	0.03	0.01	-
(xviii)	Mr. Devki Nandan Pareek	Salary,Leave,Bonus etc	0.88	1.57	1.54
		TDS Deducted	0.09	0.16	0.19
		Advance against Salary	0.08	-	-
		Advance Recovered	0.08	-	-
(xix)	Mr. Pradeep Pradhan	Salary	0.92	1.09	1.18
		TDS Deducted	0.09	0.09	0.11
(xx)	Mr. Nitin Bothra	Reimburesement of Expenses	1.26	-	-
(xxi)	Mr. Rajjat Bothra	Reimburesement of Expenses	1.54	-	-
(xxii)	Ms. Arshia Singhnia	Reimburesement of Expenses	0.26	-	-
(xxiii)	Ms. Araanya Singhnia	Reimburesement of Expenses	0.26	-	-
(xxiv)	Mr. Rahul Agarwal	Salary	2.69	-	-
		Reimburesement of Expenses	0.05	-	-
(xxv)	Ms. Nikita Singh	Salary	0.85	-	-
		Reimburesement of Expenses	0.02	-	-
(xxvi)	Mr. Manuj Agarwal	Sitting fees	0.05	-	-
(xxvii)	Ms. Manorama Nagarajan	Sitting fees	0.05	-	-
(xxviii)	Mr. Ram Grovher	Sitting fees	0.05	-	-

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EPACK PREFAB TECHNOLOGIES LIMITED

(b)	**Transactions with enterprises under control or enterprises over which Key Managerial Personnel have significant influence:**				
(i)	Epack Component Private Limited (Formerly Known as E-Durables)	Sales	0.05	0.12	0.12
		Purchase	-	-	-
(ii)	Ennov Techno Tools Private Limited	Expenses paid to be Reimbursed	0.03	0.12	0.12
(iii)	EPACK Durable Limited (Formerly known as EPACK Durable Solutions Private Limited)	Sales	471.92	458.73	775.22
		Loan Given	-	-	-
		Loan repaid	-	-	-
		Interest	-	-	-
		Purchase	-	1.05	3.60
		Reimburesement of Expenses	0.44		
		Sale of Land Rights	-	-	-
		Rent	-	1.99	1.91
(iv)	East India Technologies Private Limited	Purchase	22.41	87.41	213.62
		Sales	375.00	297.37	105.43
		TDS Receivable	0.48	0.61	-
		Sales Promotion Expense	5.78		
		Reimburesement of Expenses	0.48	1.10	-
(v)	East India Auto Trader Private Limited	Purchase	-	0.76	-
(vi)	Decent Softech Private Limited	Sales	181.44	144.18	-
		Reimbursement of Expenses	5.98	7.12	-
(vii)	Mool Chand Eatables Private. Limited.	Festival Expenses/ Staff Welfare Expenses	3.78	0.92	-
(viii)	Epack New Age Solutions Limited (Fomerly known as Epack prefabricated Limited)	Reimburesement of Expenses	0.06	-	-
(ix)	Epavo Electricals Private Limited	Sale of Goods & Services	184.65	-	-
(x)	PHD Chamber of Commerce and Industry	Subscription fee	0.12	-	-
		TDS on Subscription fee	0.00	-	-
		Advance Given	0.05	-	-
(xi)	Sanjay Preity Singhania Trust	Loan received	50.00	-	-
		Loan repaid	50.00	-	-
		Interest Paid	1.51	-	-
		Interest Credited	1.67	-	-
		TDS On Interest	0.17	-	-
(c)	**Transactions with Subsidaries & Associates:**				
(i)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Advance against Supply	-	136.19	101.89
		Investment in share	-	-	19.90
		Sales	198.12	141.01	
		Advance received against GIDC Plant Construction Order	-	-	40.00
		Unsecured Loan given @9 % p.a	40.00	-	
		Interest on Unsecured Loan	1.62		
		Advance against supply received back	-	96.10	151.49
		Purchase of Goods	330.45	-	
		Advance (Reimburesement) received back	-	-	0.93
(ii)	Epack Prefab Solutions Private limited(Formerly known as Epack Buildcon Private. Limited.)	Rent Expenses	1.80	1.80	1.80
		TDS Deducted	0.18	0.18	0.18

*Consideration of benefits payable to Key Managerial Personnel are in respect of Holding Company

EPACK PREFAB TECHNOLOGIES LIMITED

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

Amount in Million

Name of Related Party	Nature of Transaction	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Balances with Key Managerial Personnel:				
(i) Mr. Sanjay Singhania	Salary Payable	0.58	0.50	0.36
	Loan/Interest Payable	-	109.24	
	Reimbursement of Expenses Receivable	-	0.54	5.19
(ii) Mr. Ajay Singhania	Salary Payable	-	0.05	0.05
	Loan/Interest Payable	-	115.30	
	Reimbursement of Expenses Receivable	-	-	
	Advance Receivable	-	-	0.08
(iii) Mr. Laxmi Pat Bothra	Rent Payable	-	0.09	0.20
	Security Deposit given	-	5.00	12.50
	Advances receivable	-	-	0.22
	Reimburesement of Expenses Receivable	-	-	
	Salary Payable	-	0.31	0.18
(iv) Mr. Bajrang Bothra	Advance /Reimbursement of Expenses Receivable	-	-	
	Director Salary Payable	-	0.58	
(v) Mrs.Preety Singhania	Rent Payable	-	0.03	0.20
	Security Deposit given	-	5.00	12.50
	Reimbursement of Expenses Receivable	-		
	Loan/Interest Payable	-	-	
(vi) Mrs. Pinky Singhania	Loan/Interest Payable	-	-	0.00
	Expenses to be Reimbursed	-	0.15	
	Security Deposit given	-	5.00	12.50
	Rent Payable	-	-	0.20
(vii) Mr. Nikhil Bothra	Salary Payable	0.61	1.30	
	Expenses to be Reimbursed	-	0.29	0.42
	Consultancy Payable	-	-	0.29
(viii) Mr. Amit Singhania	Loan/ Interest Payable	-	5.02	6.20
(ix) Ms. Divisha Singhania	Loan/ Interest Payable	-	-	-
	Reimburesement of Expenses Receivable	-		
	Salary Payable	0.13	-	-
(x) Ms. Drishika Singhania	Reimburesement of Expenses Receivable	-		
	Loan/ Interest Payable	-	0.02	0.04
(xi) Ms. Avishi Singhania	Reimburesement of Expenses Receivable	-		
	Loan/ Interest Payable	-	8.26	10.01
(xii) Mrs. Leela Devi Bothra	Security Deposit paid	-	5.00	12.50
	Reimburesement of Expenses Receivable	-		
	Expenses Payable (Rent)	-	-	0.20
(xiii) Mrs. Suman Bothra	Consultancy Fees Payable	-	0.54	0.43
(xvi) Mrs Madhu Agrawal	Loan/ Interest Payable	-	8.27	-
(xvii) Mr. Devki Nandan Pareek	Salary Payable	-	0.12	0.10
(xviii) Mr. Pradeep Pradhan	Advance against Salary (Recoverable)	0.14	0.14	-
	Salary Payable	-	0.10	0.07

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(xix)	Mr. Nitin Bothra	Reimburesement of Expenses Receivable	-	-	-
(xx)	Mr.Rajjat Bothra	Reimburesement of Expenses Receivable	-	-	-
(xxi)	Ms. Arshia Singhania	Reimburesement of Expenses Receivable	-	-	-
(xxii)	Ms. Araanya Singhania	Reimburesement of Expenses Receivable	-	-	-
(xxiii)	Mr. Rahul Agarwal	Reimburesement of Expenses Receivable	0.01	-	-
		Salary Payable	0.04	-	-
(xxiv)	Ms. Nikita Singh	Salary Payable	0.13	-	-
(xxv)	Mr. Manuj Agarwal	Amount Receivable	0.00	-	-
(xxvi)	Mr. Manorama Nagarajan	Amount Receivable	0.00	-	-
(xxvii)	Mr. Ram Grovher	Amount Receivable	0.00	-	-
Balances with enterprises under control or enterprises over which Key Managerial Personnel have significant influence:					
(i)	Epack Component Private Limited (Formerly Known as E-Durables)	Trade receivable	-	0.04	0.03
(ii)	Ennov Techno Tools Private. Limited.	Trade receivable	-	-	0.53
		Receivable against expenses paid	0.03	-	0.08
(iii)	EPACK Durable Limited (formerly known as EPACK Durable Solutions Private Limited)	Trade receivable (Net)	55.25	81.84	188.75
(iv)	East India Technologies Private. Limited.	Trade receivable (Net)	55.28	94.33	45.67
(v)	East India Auto Trader Private Limited	Trade Payable	0.20	0.20	-
(vi)	Decent Softech Private Limited	Trade receivable	79.73	-	-
		Advance from Customer (For Sale)	-	30.47	
(vii)	Mool Chand Eatables Private. Limited.	Amount Payable	1.03	0.05	
(viii)	Ennov Infra Solutions Private. Limited.	Advance receivable	-	-	0.08
(ix)	Epack New Age Solutions Limited (Formerly known as Epack Prefabricated Limited)	Reimburesement of Expenses	0.06	-	
(x)	Epavo Electricals Private Limited	Amount Receivable	56.05	-	
(xi)	PHD Chamber of Commerce and Industry	Amount Receivable	0.05	-	
Balances with Subsidaries & Associates					
(i)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Advance from Customer (For Sale)	-	-	40.00
		Advance (Reimburesement) receivable	-	-	0.93
		Advanced against supply	60.00	40.09	
		Unsecured Loan Given @ 9%	41.62		
		Trade Payable	39.13		
		Trade receivable	6.61	15.00	
(ii)	Epack Prefab Solutions Private Limited(Formerly known as Epack Buildcon Private. Limited.)	Security Deposit recoverable	32.63	32.63	32.63
		Rent Payable	9.83	8.64	7.20

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(III) **Details of transactions eliminated during consolidation**

Amount in Million

	Name of Related Party	Nature of Transaction	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
(a)	**Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)**				
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	Rent Income	1.80	1.80	1.80
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Sale of Goods	-	-	-
(b)	**Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)**				
(i)	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	Rent Expense	1.80	1.80	1.80
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Sale of Services	-	-	-
(c)	**Epack Petrochem Solutions Private Limited (E-Durables Electronic Private Limited)**				
(i)	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	Purchase of Goods	-	-	-
(ii)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	Loan Given	-	-	-

(III) **Details of balances eliminated during consolidation**

Amount in Million

	Name of Related Party	Nature of Transaction	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(a)	**Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)**				
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	Rent Payable	9.83	8.64	7.20
		Security Deposit Given	32.63	32.63	32.63
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Loan Given			

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(b)	**Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)**				
(i)	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	Rent Receivable	9.83	8.64	7.20
		Security Deposit Received	32.63	32.63	32.63
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Rent Receivable	-	-	-
(c)	**Epack Petrochem Solutions Private Limited (E-Durables Electronic Private Limited)**				
(i)	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	Loan Received	-	-	-
		Reimbursement of Expenses	-	-	-
(ii)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	Loan Given	-	-	-

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EPACK PREFAB TECHNOLOGIES LIMITED (FORMERLY KNOWN AS EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066
Annexure VI - Notes to Restated Consolidated Financial Information
All amounts are in INR Millions unless otherwise stated

45 **Segment Reporting**

(i) 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 Executive Directors, Chief Executive Officer and Chief Financial Officer are the Chief Operating Decision Maker (CODM) and monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

(ii) The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organizational structure of its operations. Operating segment is reported in the manner evaluated by board, considered as chief operating decision maker under Ind AS 108 "Operating Segments". The Company has two key business segment of activity, namely "EPS (Expanded Polystyrene) Packaging" and "Pre-engineered and Prefabricated Building Solutions" in accordance with the definition of "Segment" covered under Indian Accounting Standards (Ind AS) 108 on operating segments.

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

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

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

Particulars	Year ended 31st March 2025				Year ended 31st March 2024				Year ended 31st March 2023			
	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total
Profit/(Loss) After Tax	75.04	516.72	1.46	593.22	20.29	409.08	0.22	429.59	32.61	204.75	2.37	239.72
Tax Expenses	51.73	163.66	0.31	215.70	24.27	130.53	0.35	155.16	19.97	66.93	0.35	87.25
Profit/ (Loss) before Tax	126.77	680.39	1.77	808.93	44.56	539.62	0.57	584.75	52.58	271.67	2.72	326.98
Other Income	(5.36)	(40.38)	(20.00)	(65.74)	(0.52)	(14.22)	-	(14.73)	(15.54)	(19.25)	(2.54)	(37.32)
Exceptional income / (expenses) (Net)	-	-	19.22	19.22	-	-	0.57	0.57	-	-	0.21	0.21
Depreciation and amortization expense	61.12	111.69	0.26	173.06	53.67	72.75	0.26	126.68	51.45	50.11	0.60	102.16
Finance cost	27.81	214.31	0.35	242.47	24.08	148.23	0.35	172.66	29.72	93.18	0.38	123.27
Adjusted EBITDA	210.34	966.01	1.59	1,177.94	121.79	746.38	1.74	869.92	118.21	395.71	1.38	515.30

2 **Segment revenue:**

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

Particulars	Year ended 31st March 2025			Year ended 31st March 2024			Year ended 31st March 2023			Year ended 31st March 2022		
	Segment Revenue	Inter - Segment Revenue	Revenue From External Customers	Segment Revenue	Inter - Segment Revenue	Revenue From External Customers	Segment Revenue	Inter - Segment Revenue	Revenue From External Customers	Segment Revenue	Inter - Segment Revenue	Revenue From External Customers
Pre-engineered and Prefabricated Building Solutions	9,532.31	-	9,532.31	7,378.43		7,378.43	4,754.66	-	4,754.66	3,052.40		3,052.40
EPS (Expanded Polystyrene) Packaging	1,806.86	-	1,806.86	1,670.59	-	1,670.59	1,812.95	-	1,812.95	1,448.66	-	1,448.66
Total Revenue	11,339.17	-	11,339.17	9,049.02	-	9,049.02	6,567.61	-	6,567.61	4,501.06	-	4,501.06

3 **The Company's operations are located in India and outside India. The amount of its revenue from external customersanalysed by the country in which customers are located irrespective of origin of the goods or services are givenbelow**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022
Within India	11,314.03	9,005.62	6,513.67	4,480.31
Outside India	25.14	43.39	53.94	20.75
Total Revenue	11,339.17	9,049.02	6,567.61	4,501.06

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

Particulars	As at 31st March 2025				As at 31st March 2024				As at 31st March 2023			
	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total	EPS (Expanded Polystyrene) Packaging	Pre-engineered and Prefabricated Building Solutions	Unallocated	Total
Segment Assets	1,546.17	7,733.91	30.15	9,310.22	1,061.53	5,046.49	29.20	6,137.22	1,144.74	3,147.62	28.11	4,320.47
Segment Liabilities	448.04	5,285.69	37.22	5,770.95	381.91	4,028.78	36.95	4,447.65	633.31	2,389.56	36.64	3,059.51

The Group is not reliant on revenues from transactions with any single external customer. Only One customer (named L G ELECTRONICS INDIA) contributed more than 10% of the Group's revenue for the Period / years ended on March 3[illegible] 202[illegible] (i.e. [illegible]%) and March 31, 2022 (i.e. 15.75%) amounting INR 8394.60 Lakhs and INR 7159.81 Lakhs respectively.

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46 Fair Value Measurements

(A) Accounting classification and fair values

As at 31st March 2025

Amount in Million

Particulars	Fair Value through P&L	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets					
Investments (Refer Note 5)	21.55	-	-	21.55	21.55
Other Financial Assets (Non - Current)	-	-	12.28	12.28	12.28
Trade Receivables	-	-	2,053.33	2,053.33	2,053.33
Cash and cash equivalents	-	-	793.56	793.56	793.56
Bank Balances other than Cash and Cash Equivalents	-	-	769.80	769.80	769.80
Loans & Advances	-	-	31.71	31.71	31.71
Other Financial Assets (Current)	-	-	74.96	74.96	74.96
Total Financial assets	21.55	-	3,735.64	3,757.19	3,757.19
Financial Liabilities					
Borrowings (Non-Current)	-	-	1,021.25	1,021.25	1,021.25
Lease Liabilities (Non-Current)	-	-	34.29	34.29	34.29
Other Financial Liabilities (Non-Current)	-	-	241.19	241.19	241.19
Borrowings (Current)	-	-	1,081.06	1,081.06	1,081.06
Lease Liabilities (Current)	-	-	11.56	11.56	11.56
Trade payables	-	-	2,139.21	2,139.21	2,139.21
Other Financial Liabilities (Current)	-	-	131.46	131.46	131.46
Total Financial liabilities	-	-	4,660.02	4,660.02	4,660.02

As at 31st March, 2024

Amount in Million

Particulars	Fair Value through P&L	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets					
Investments (Refer Note 5)	-	-	19.22	19.22	19.22
Other Financial Assets (Non - Current)	-	-	0.14	0.14	0.14
Trade Receivables	-	-	1,265.28	1,265.28	1,265.28
Cash and cash equivalents	-	-	15.83	15.83	15.83
Bank Balances other than Cash and Cash Equivalents	-	-	141.09	141.09	141.09
Loans & Advances	-	-	67.00	67.00	67.00
Other Financial Assets (Current)	-	-	44.65	44.65	44.65
Total Financial assets	-	-	1,553.21	1,553.21	1,553.21
Financial Liabilities					
Borrowings (Non-Current)	-	-	804.27	804.27	804.27
Lease Liabilities (Non-Current)	-	-	37.31	37.31	37.31
Other Financial Liabilities (Non-Current)	-	-	184.56	184.56	184.56
Borrowings (Current)	-	-	648.85	648.85	648.85
Lease Liabilities (Current)	-	-	7.33	7.33	7.33
Trade payables	-	-	1,829.57	1,829.57	1,829.57
Other Financial Liabilities (Current)	-	-	97.20	97.20	97.20
Total Financial liabilities	-	-	3,609.10	3,609.10	3,609.10

As at 31st March, 2023

Amount in Million

Particulars	Fair Value through P&L	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets					
Investments (Refer Note 5)	-	-	19.79	19.79	19.79
Other Financial Assets (Non - Current)	-	-	0.14	0.14	0.14
Trade Receivables	-	-	1,201.51	1,201.51	1,201.51
Cash and cash equivalents	-	-	16.08	16.08	16.08
Bank Balances other than Cash and Cash Equivalents	-	-	116.92	116.92	116.92
Loans & Advances	-	-	15.99	15.99	15.99
Other Financial Assets (Current)	-	-	65.59	65.59	65.59
Total Financial assets	-	-	1,436.01	1,436.01	1,436.01
Financial Liabilities					
Borrowings (Non-Current)	-	-	616.99	616.99	616.99
Lease Liabilities (Non-Current)	-	-	30.10	30.10	30.10
Other Financial Liabilities (Non-Current)	-	-	69.70	69.70	69.70
Borrowings (Current)	-	-	442.34	442.34	442.34
Lease Liabilities (Current)	-	-	4.54	4.54	4.54
Trade payables	-	-	1,248.82	1,248.82	1,248.82
Other Financial Liabilities (Current)	-	-	109.24	109.24	109.24
Total Financial liabilities	-	-	2,521.72	2,521.72	2,521.72

The Group has assessed that trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and advances other assets, borrowings, trade payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(B) Measurement of fair values

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

Level 1: Quoted prices in active markets for identical assets and liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observabe for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of the Group's financial assets and financial liabilities are measured at fair value on a recurring basis

(a) The Group uses the following hierarchy for determining and/or disclosing the fair value of financial assets by valuation techniques

As at 31st March, 2025

Amount in Million

Particulars	Date of Valuation	Fair Value as at 31st March 2025	Quoted prices in Active Markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Investments	31-03-2025	21.55	1.55		20.00

As at 31st March, 2024

Amount in Million

Particulars	Date of Valuation	Fair Value as at 31st March 2024	Quoted prices in Active Markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Investments	-	-	-		

As at 31st March, 2023

Amount in Million

Particulars	Date of Valuation	Fair Value as at 31st March 2023	Quoted prices in Active Markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Investments		-	-		

*There is no movement from between Level 1, Level 2 and Level 3

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(b) **Financial Instruments amortised at cost**

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

47 **Financial Risk Management, Objective and Policies**

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

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

(a) **Credit risk**

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

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

(i) **Trade Receivables**

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

The following year/period end trade receivables though overdue, are expected to be realised in the normal course of business and hence, are not considered impaired as at 31st March 2025, 31st March 2024 and 31st March 2023 :

Amount in Million

Particulars	31st March 2025	31st March 2024	31st March 2023
Neither impaired nor past due			
Past due but not impaired			
0-6 Months			
6 Months - 12 Months	1,536.75	1,015.41	1,032.58
More than 12 Months	339.26	117.65	107.91
Total	177.31	132.22	61.02
	2,053.33	1,265.28	1,201.51

Details of allowances for expected credit losses are provided hereunder:

Particulars	31st March 2025	31st March 2024	31st March 2023
At the beginning of the period/year			
Additions during the period/year	21.21	16.74	13.98
Reversal during the period/year	2.78	4.47	2.76
Total	(0.03)		
	23.95	21.21	16.74

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

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

(iii) **Other Financial Assets**

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

(b) **Market Risk**

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

(i) Interest Rate Risk

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

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

Amount in Million

Particulars	31st March 2025	31st March 2024	31st March 2023
Closing Balance of Borrowings	2,102.31	1,453.12	1,059.33
Sensitivity analysis of impact on profit or loss due to change in interest rate:			
Increase by 1%	(21.02)	(14.53)	(10.59)
Decrease by 1%	21.02	14.53	10.59

(ii) Price Risk

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

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

Amount in Million

Particulars	31st March 2025	31st March 2024	31st March 2023
Closing Balance of Investments at Fair Value through Profit or Loss (Investment in Unquoted Mutual Funds)	21.55		
Sensitivity analysis of imapct on profit or loss due to changes in prices of investments			
Increase by 5%	1.08	-	-
Decrease by 5%	(1.08)	-	-
Closing Balance of Investments at Fair Value through Other Comprehensive Income (Investment in Unquoted Preference Shares and Other Equity Instruments)			
Sensitivity analysis of imapct on other comprehensive income due to changes in prices of investments			
Increase by 5%	-	-	-
Decrease by 5%	-	-	-

(iii) Commodity Risk

Exposure to market risk with respect to commodity prices primarily arises from the Group's purchases and sales of pharmaceutical ingredients, including the raw material components for such pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. Cost of raw materials forms the largest portion of the Group's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of 31st March 2025, 31st March 2024 and 31st March 2023 the Group had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

(iv) Foreign Currency Risk

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

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

Amount in Million

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Foreign Currency	INR	Foreign Currency	INR	Foreign Currency	INR
Financial Assets						
US Dollar (USD)	NIL	NIL	NIL	NIL	NIL	NIL
Impact on Profits	NIL	NIL	NIL	NIL	NIL	NIL
Increase by 1%	NIL	NIL	NIL	NIL	NIL	NIL
Decrease by 1%	NIL	NIL	NIL	NIL	NIL	NIL
Financial Liabilities						
US Dollar (USD)	NIL	NIL	NIL	NIL	NIL	NIL
Impact on Profits	NIL	NIL	NIL	NIL	NIL	NIL
Increase by 1%	NIL	NIL	NIL	NIL	NIL	NIL
Decrease by 1%	NIL	NIL	NIL	NIL	NIL	NIL

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(c) Liquidity Risk

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

The Group has established an appropriate liquidity risk management framework for the management of the Group's short-term, medium-term, and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and by

Maturities of Financial Liabilities

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

As at 31st March 2025

Amount in Million

Particulars	Less than 1 Year	More than 1 Year	Total
Borrowings	1,081.06	1,021.25	2,102.31
Lease Liabilities	11.56	34.29	45.85
Trade payables	2,139.21	-	2,139.21
Other Financial Liabilities	131.46	241.19	372.64
Total	**3,363.29**	**1,296.73**	**4,660.02**

As at 31st March, 2024

Amount in Million

Particulars	Less than 1 Year	More than 1 Year	Total
Borrowings	648.85	804.27	1,453.12
Lease Liabilities	7.33	37.31	44.65
Trade payables	1,829.57	-	1,829.57
Other Financial Liabilities	97.20	184.56	281.76
Total	**2,582.95**	**1,026.15**	**3,609.10**

As at 31st March, 2023

Amount in Million

Particulars	Less than 1 Year	More than 1 Year	Total
Borrowings	442.34	616.99	1,059.33
Lease Liabilities	4.54	30.10	34.64
Trade payables	1,248.82	-	1,248.82
Other Financial Liabilities	109.24	69.70	178.94
Total	**1,804.93**	**716.79**	**2,521.72**

48 Capital Management

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

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

The following table summarizes the capital of the Group

Amount in Million

Particulars	31st March 2025	31st March 2024	31st March 2023
Debt (a)	2,102.31	1,453.12	1,059.33
Cash and cash equivalents (b)	1,575.64	157.06	133.14
Net debt (c)=(a)-(b)	526.67	1,296.06	926.19
Total Equity/ Net Worth	3,539.27	1,689.57	1,260.95
Gearing Ratio	14.88%	76.71%	73.45%

*Lease liability arising on account of implementation of Ind AS 116 is not considered in the above working, as it is a liability.
*No changes were made in the objectives, policies or processes for managing capital during the current and previous period/year.

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49 **First-Time Adoption of Ind AS**

The Group has voluntarily adopted Indian Accounting Standards as notified by the Ministry of Corporate Affairs and has voluntarily prepared the Ind AS Restated Consolidated financial statements for the financial year ended March 31, 2025 having Transition Date as April 01, 2023.

For periods up to and including the year ended 31st March 2024, the Group has prepared its Consolidated financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Ind AS Restated Consolidated Financial Statements as at and for the year ended March 31, 2025 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (April 01, 2023) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosures followed as at and for the year ended March 31, 2025.

Ind AS 101 First Time adoption to Ind AS prescribes the accounting principles for first time adoption of Ind AS. It lays downs various 'transition' requirements when a Group adopts Ind AS for the first time. The accounting under Ind AS should be applied retrospectively at the time of transition to Ind AS. However, Ind AS 101 grants limited exemptions from these requirements. The Mandatory and Optional exemptions opted by the Group are mentioned below

This note explains the principal adjustments made by the Group in restating its Indian GAAP Consolidated financial statements, including the balance sheet as at April 01, 2023, the Group's date of transition to Ind AS and financial statements as at and for the year ended March 31, 2025

In preparing our opening Ind AS balance sheet, we have adjusted amounts reported in Consolidated financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes that accompany the tables. On transition, the Group has not revise estimates previously made under IGAAP except where required by Ind AS.

Given below are the mandatory exceptions and optional exemptions applied in transition from previous GAAP to Ind AS:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Group has applied the following exemptions:

(I) **Mandatory Exceptions**

(a) **Estimates:**
As per Ind AS 101 an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error
Group's Ind AS estimates as at April 01 2023 are consistent with the estimates as at the same date made in conformity with the previous GAAP

(b) **Classification and Measurement of Financial assets and Financial Liabilities:**
In accordance with Ind AS 101, the Group has assessed the classification and measurement of financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

(II) **Optional Exemptions**

(a) **Property Plant and Equipment and Intangible Assets:**
In accordance of Para D7AA, the Group has opted to continue with the carrying amount of all its Property Plant and Equipment and Intangible assets measured in accordance with the previous GAAP as deemed cost on the date of transition to Ind AS

(b) **Leases:**
The Group has recognised Lease Liability and Right of Use asset, as required by Ind AS 116, on date of transition to Ind AS. In accordance with Para D9B of Ind AS 101, the Group has recognised lease liability at the present value of the lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS and right-of-use asset at its carrying amount as if Ind AS 116 had been applied since the commencement date of the lease, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS measure a right-of-use asset at the date of transition to Ind AS

(c) **Investments in Subsidiaries, Associates and Joint Venture:**
In accordance with Para D14 and D15 Ind AS 101, the Group has opted to continue with the carrying amount of its investments in subsidiaries, associates and joint venture as deemed cost as at the date of transition to Ind AS.

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(B) Explanatory notes to the transition from Indian GAAP to Ind AS:

(a) Property Plant and Equipment and Intangible Assets:
In accordance of Para D7AA, the Group has opted to continue with the carrying amount of all its Property Plant and Equipment and Intangible assets measured in accordance with the previous GAAP as deemed cost on the date of transition to Ind AS

(b) Lease Liability and Right of Use Asset:

In accordance with Para D9B of Ind AS 101, the Group has recognised lease liability pertaining to Plot 61B and Plot 61C in Greater Noida Industrial Development Area, at the present value of the lease payments made as at lease commencement date, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS and right-of-use asset at its carrying amount as if Ind AS 116 had been applied since the commencement date of the lease, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS measure a right-of-use asset at the date of transition to Ind AS.

As on 01-04-2023, this has resulted in reduction of retained earnings on account of retrospective effect given to ROU Asset and Lease Liability.

The Group applies the short-term lease recognition exemption to its short-term leases /rent (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

In addition, these leases also meet the criteria for the low-value asset lease recognition exemption, as the constituent components are deemed to be of low individual value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

(c) Investment Property:
As per Para 7 of Ind As 40 - "Investment Property", properties held to earn rentals or for capital appreciation or both is to be classified as investment property. However, as on date of transition to IND AS the Group does not have any Investment Property

(d) Investments in Subsidiaries, Associates and Joint Venture:
In accordance with Para D14 and D15, the Group has opted to continue with the carrying amount of its investments as deemed cost as at the date of transition to Ind AS.

Further as per Ind AS 27 Separate financial statements When an entity prepares separate financial statements, it shall account for investments in subsidiaries, joint ventures and associates either:

(i) at cost, or
(ii) in accordance with Ind AS 109

The Group has opted to account for investments in subsidiaries, joint ventures and associates at cost.

(e) Borrowings (Part of Financial Liabilities)
Under Indian GAAP, transaction costs incurred in connection with borrowings are amortised upfront and charged to profit or loss for the period. Under Ind AS, transaction costs are included in the initial recognition amount of financial liability and charged to profit or loss using the effective interest method.

As on the date of transition the Group have carried out the calculation of effective rate of interest in case of Bank Term Loan. As there was no material difference arises between the ROI as per Sanction Letter (Market Rate) and calculated Effective Interest Rate, in such case, the Group has decided to continue the treatment & presentation as per original repayment schedule.

(f) Deferred Tax
Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 "Income Taxes" requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Group has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity. As on 01-04-2023, this has resulted in increase in retained earnings on account of retrospective effect given to DTA/DTL.

(g) Expected Credit Loss Allowances:
Under Ind AS, expected life time credit loss provision is made on trade receivables. Under Indian GAAP, the provision for doubtful debts was made using ageing analysis and an individual assessment of recoverability.

(h) Re-measurement Cost and Past Service Cost of Net Defined Liability
Both under Indian GAAP and Ind AS, the Group recognised costs related to its post-employment defined benefit plan on an actuarial basis

(i) Re-measurement Cost
Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, re-measurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. As on 01-04-2023, actuarial Loss has resulted in increase in retained earnings on account of retrospective effect given to Other Comprehensive Income.

(ii) Past Service Cost
Under the Indian GAAP, past service cost is recognised as an expense on a straight line basis over average period until the benefits become vested. However, as per Ind AS past service cost are recognized immediately, following the introduction of, or changes to a defined plan regardless of whether the benefits thereunder are vested

(i) Other Comprehensive Income
Under Indian GAAP, the Group has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS

(j) Statement of Cash flows
The transition from Indian GAAP to Ind AS does not have material impact on the statement of cash flows, except for payment of lease liabilities, which were forming part of operating activity under Previous GAAP and are now included under financing activity

(C) Transition to Ind AS - Reconciliations

(C1) Reconciliation of Consolidated Balance Sheet as reported under Indian GAAP to Ind AS

As at 31st March 2024

Particulars	Explanatory Notes	Indian GAAP Values	Inter Head Reclassification	Effects of transition to Ind AS	Ind AS Values
I Assets					
1 Non - Current Assets					
(a) Property, Plant and Equipment	(a)	2,347.02	(12.22)	(464.86)	1,869.94
(b) Capital Work - in - Progress	(a)	-	-	-	-
(c) Goodwill on Consolidation		-	30.25	-	30.25
(d) Intangible Assets	(a)	-	12.22	-	12.22
(e) Right-Of-Use Assets	(b)	-	-	468.95	468.95
(f) Financial Assets		-	-	-	-
(i) Investments	(d)	19.73	-	(0.50)	19.22
(ii) Loans		6.14	(6.14)	-	-
(iii) Others Financial Assets		-	0.14	-	0.14
(g) Other Non - Current Assets		0.14	6.01	-	6.14
Total Non - Current Assets		2,373.03	30.25	3.58	2,406.86
2 Current assets					
(a) Inventories	(g)	1,319.44	-	59.22	1,378.66
(b) Financial Assets		-	-	-	-
(i) Trade Receivables		1,353.81	-	(88.52)	1,265.28
(ii) Cash and Cash Equivalents		156.92	(141.09)	-	15.83
(iii) Bank Balances other than Cash and Cash Equivalents		-	141.09	-	141.09
(iv) Loans		466.63	(399.63)	-	67.00
(v) Other Financial Assets		38.99	5.66	-	44.65
(c) Other Current Assets		423.88	393.96	-	817.84
Total Current Assets		3,759.66	(0.00)	(29.31)	3,730.35
Total Assets		6,132.69	30.25	(25.72)	6,137.22
II Equity and Liabilities					
A Equity					
(a) Equity Share Capital		38.75	-	-	38.75
(b) Other Equity		1,682.97	30.26	(62.42)	1,650.82
Equity Attributable to Owners of the Holding Group		1,721.72	30.26	(62.42)	1,689.57
Non Controlling Interest		-	-	-	-
Total Equity		1,721.72	30.26	(62.42)	1,689.57
B Liabilities					
1 Non - Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	(e)	804.27	-	-	804.27
(ii) Lease Liabilities	(b)	-	-	37.31	37.31
(iii) Other Financial Liabilities		-	184.56	-	184.56
(b) Provisions		27.11	(10.03)	-	17.08
(c) Deferred Tax Liabilities (Net)	(f)	81.87	(0.01)	(7.95)	73.91
(d) Other Non - Current Liabilities		184.56	(184.56)	-	-
Total Non - Current Liabilities		1,097.82	(10.04)	29.36	1,117.13
2 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	(e)	648.85	-	-	648.85
(ii) Lease Liabilities	(b)	-	-	7.33	7.33
(iii) Trade Payables		-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		253.20	-	-	253.20
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,576.37	-	-	1,576.37
(iv) Other Financial Liabilities		-	97.20	-	97.20
(b) Provisions		151.76	(131.47)	-	20.28
(c) Current Tax Liability		-	141.51	-	141.51
(d) Other Current Liabilities		682.97	(97.20)	-	585.77
Total Current Liabilities		3,313.15	10.03	7.33	3,330.51
Total Liabilities		6,132.69	30.25	(25.72)	6,137.22

As at 1st April 2023

Particulars	Explanatory Notes	Indian GAAP Values	Inter Head Reclassification	Effects of transition to Ind AS	Ind AS Values
I Assets					
1 Non - Current Assets					
(a) Property, Plant and Equipment	(a)	1,494.37	(6.72)	(346.98)	1,140.68
(b) Capital Work - in - Progress	(a)	20.67	-	-	20.67
(c) Goodwill on Consolidation		-	30.25	-	30.25
(d) Intangible Assets	(a)	-	6.72	-	6.72
(e) Right-Of-Use Assets	(b)	-	-	349.98	349.98
(f) Financial Assets		-	-	-	-
(i) Investments	(d)	20.00	-	(0.21)	19.79
(ii) Loans		110.66	(110.66)	-	-
(iii) Others Financial Assets		-	0.14	-	0.14
(g) Other Non - Current Assets		0.14	110.52	-	110.66
Total Non - Current Assets		**1,645.83**	**30.25**	**2.79**	**1,678.88**
2 Current assets					
(a) Inventories	(g)	772.09	-	45.24	817.33
(b) Financial Assets		-	-	-	-
(i) Trade Receivables		1,268.57	-	(67.06)	1,201.51
(ii) Cash and Cash Equivalents		133.00	(116.92)	-	16.08
(iii) Bank Balances other than Cash and Cash Equivalents		-	116.92	-	116.92
(iv) Loans		274.98	(258.99)	-	15.99
(v) Other Financial Assets		65.59	-	-	65.59
(c) Other Current Assets		149.18	258.99	-	408.17
Total Current Assets		**2,663.41**	-	**(21.82)**	**2,641.59**
Total Assets		**4,309.24**	**30.25**	**(19.03)**	**4,320.47**
II Equity and Liabilities					
A Equity					
(a) Equity Share Capital		38.75	-	-	38.75
(b) Other Equity		1,239.19	30.25	(47.25)	1,222.20
Equity Attributable to Owners of the Holding Group		**1,277.95**	**30.25**	**(47.25)**	**1,260.95**
Non Controlling Interest		-	-	-	-
Total Equity		**1,277.95**	**30.25**	**(47.25)**	**1,260.95**
B Liabilities					
1 Non - Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	(c)	616.99	-	-	616.99
(ii) Lease Liabilities	(b)	-	-	30.10	30.10
(iii) Other Financial Liabilities		-	69.70	-	69.70
(b) Provisions		19.73	-	-	19.73
(c) Deferred Tax Liabilities (Net)	(f)	67.18	-	(6.42)	60.76
(d) Other Non - Current Liabilities		69.70	(69.70)	-	-
Total Non - Current Liabilities		**773.61**	-	**23.68**	**797.29**
2 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	(c)	442.34	-	-	442.34
(ii) Lease Liabilities	(b)	-	-	4.54	4.54
(iii) Trade Payables		-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		0.60	131.92	-	132.52
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,248.21	(131.92)	-	1,116.29
(iv) Other Financial Liabilities		-	109.24	-	109.24
(b) Provisions		98.49	(81.45)	-	17.03
(c) Current Tax Liability		-	81.45	-	81.45
(d) Other Current Liabilities		468.05	(109.24)	-	353.81
Total Current Liabilities		**2,257.69**	-	**4.54**	**2,262.23**
Total Liabilities		**4,309.24**	**30.25**	**(19.03)**	**4,320.47**

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(C2) Reconciliation of Consolidated Statement of Profit and Loss as reported under Indian GAAP to Ind AS

For the year ended 31st March 2024

Particulars	Explanatory Notes	Indian GAAP Values	Inter Head Reclassification	Effects of transition to Ind AS	Ind AS Values
I Income					
(a) Revenue from Operations		9,066.01	-	(16.99)	9,049.02
(b) Other Income		14.73	-	-	14.73
Total Income		9,080.74	-	(16.99)	9,063.75
II Expenses					
(a) Cost of Materials Consumed		5,453.12	1,071.06	-	6,524.18
(b) Purchases of Traded Goods		-	-	-	-
(c) Changes in Inventories of Finished Goods, Stock-I:		(383.58)	-	(13.98)	(397.56)
(d) Employee Benefits Expense	(h)	650.84	-	(1.30)	649.54
(e) Finance Costs		169.23	(0.10)	3.53	172.66
(f) Depreciation and Amortization Expense	(a)	113.35	-	13.32	126.68
(g) Other Expenses		2,477.36	(1,070.96)	(3.46)	1,402.94
Total Expenses		8,480.32	-	(1.88)	8,478.43
III Profit / (loss) before share of Profit / (Loss) of Associate and Exceptional Items and Tax		600.43	-	(15.11)	585.32
IV Share of Profit / (loss) of Associate		(0.24)	-	(0.33)	(0.57)
V Exceptional Item		-	-	-	-
VI Profit/ (Loss) before Tax		600.19	-	(15.44)	584.75
VII Tax Expense					
(a) Current Tax		141.69	-	-	141.69
(b) Deferred Tax Charge/(Credit)	(f)	14.68	-	(1.20)	13.48
(c) Tax in Respect of Earlier Years		-	-	-	-
Total Tax Expense		156.37	-	(1.20)	155.16
VIII Profit/(Loss) for the Period from Continuing Operations		443.82	-	(14.23)	429.59
IX Other Comprehensive Income					
(a) Items that will not be Reclassified to Profit & Loss					
(i) Remeasurements of Net Defined Benefit Plans	(h)	-	-	(1.30)	(1.30)
(ii) Income Tax Relating to Above Items	(f)	-	-	0.33	0.33
(b) Items that will be Reclassified to Profit & Loss		-	-	-	-
(i) Difference due to changes in Foreign Exchange Translation Reserves		-	-	-	-
X Total Comprehensive Income for the year		443.82	-	(15.20)	428.62

(C3) Reconciliation of Total Equity as reported under Indian GAAP to Ind AS

Particulars	Explanatory Notes	As at 31st March 2024	As at 1st April 2023
Equity as per Indian GAAP Financial Statements:			
(i) Shareholder's Equity		1,721.72	1,277.95
(ii) Non - Controlling Interests		-	-
Total Equity		1,721.72	1,277.95
Adjustments for Transition to Ind AS:			
(i) Finance Cost of Lease Liability	(b)	(24.81)	(21.28)
(ii) Reduction in Amortization of Right-Of-Use Asset	(b)	(43.57)	(30.25)
(iii) Lease Rentals reduced from Lease Liability	(b)	27.82	19.89
(iv) Reclassification of Goodwill on the date of Transition	(c)	30.25	30.25
(v) Provision for Expected Credit Losses	(g)	(21.21)	(16.74)
(vi) Deferred Tax Assets	(f)	7.95	6.42
(vii) Sales derecognition		(8.09)	(5.08)
(viii) Share in Profit / (Loss) of Associate Co.		(0.54)	(0.21)
(ix) Other Adjustments		0.05	-
Equity as per Ind AS Financial Statements:			
(i) Shareholder's Equity		1,689.57	1,260.95
(ii) Non - Controlling Interests		-	-
Total Equity		1,689.57	1,260.95

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50 Loss of Control

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

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

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All amounts are in INR Millions unless otherwise stated

51 Disclosure of Interest in Subsidiaries and Non - Controlling Interest

(a) Details of Subsidiaries:

The Group has following subsidiaries held directly or indirectly by the Holding Group i.e.Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited). Following are the details of shareholding in the subsidiaries

Sr. No.	Name of the Group	Principal Activities	Country of Incorporation	Proportion of Ownership Interest held by the Holding Group (%)		
				As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	-	India	100.00	100.00	100.00
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)	Manufacturing of Electronic Goods & Components	India	9.09	40.00	40.00

Note:

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

(ii) As at September 30, 2024, the holding of Company Epack Prefab Technologies Limited into Epack Petrochem Solution Private Limited (Associate Company) has been reduced from earlier 40 % to 9.09 %, due to change in Share Holding of Epack Petrochem Solution Private Limited. Consequently, with effect from September 30, 2024, Epack Petrochem Solution Private Limited ceased to be Associate company (i.e. Loss of Significance Influence) of Epack Prefab Technologies Limited.

52 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiaries

Following is the share of net assets and the profit or loss of the entities which have been consolidated for preparation of the Restated Consolidated Financial Information of the Group:

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Year ended 31st March 2025

Sr. No.	Name of the Enterprise	Net Asset i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount	As % of Share in Profit or Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
I	HOLDING Group								
	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	100.20	3,546.47	99.75	591.77	100.00	(3.34)	99.75	588.42
II	SUBSIDIARIES								
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	(0.20)	(7.07)	0.11	0.68	0.00	-	0.12	0.68
III	ASSOCIATE								
	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited)(Investment accounted for using Equity Method)			(3.24)	(19.22)			(3.26)	(19.22)
III	Others								
(i)	Adjustments due to Consolidation	(0.00)	(0.13)	3.37	20.00	0.00	-	3.39	20.00
	Total	100.00	3,539.27	100.00	593.22	100.00	(3.34)	100.00	589.88

Year ended 31st March 2024

Sr. No.	Name of the Enterprise	Net Asset i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount	As % of Share in Profit or Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
I	HOLDING Group								
	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	100.51	1,698.22	99.95	429.37	100.00	(0.97)	99.95	428.40
II	SUBSIDIARIES								
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	(0.46)	(7.75)	0.18	0.78	0.00	-	0.18	0.78
III	ASSOCIATE								
	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited)(Investment accounted for using Equity Method)			(0.13)	(0.57)			(0.13)	(0.57)
III	Others								
(i)	Adjustments due to Consolidation	(0.05)	(0.90)	(0.00)	(0.00)	-	-	(0.00)	(0.00)
	Total	100.00	1,689.57	100.00	429.59	100.00	(0.97)	100.00	428.62

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Year ended 31st March 2023

Sr. No.	Name of the Enterprise	Net Asset i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount	As % of Share in Profit or Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
I	HOLDING Group								
	Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	100.70	1,269.82	99.01	237.36	100.00	0.14	99.01	237.50
II	SUBSIDIARIES								
(i)	Epack Prefab Solutions Private Limited (Formerly known as Epack Buildcon Private Limited)	(0.68)	(8.53)	0.33	0.78	-	-	0.33	0.78
(ii)	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited.)			(0.31)	(0.74)	-	-	(0.31)	(0.74)
III	ASSOCIATE								
	Epack Petrochem Solutions Private Limited. (Formerly Known as E-Durables Electronics Private Limited)(Investment accounted for using Equity Method)			(0.09)	(0.21)			(0.09)	(0.21)
(i)	Adjustments due to Consolidation	(0.03)	(0.34)	1.06	2.54	-	-	1.06	2.54
	Total	100.00	1,260.95	100.00	239.72	100.00	0.14	100.00	239.87

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All amounts are in INR Millions unless otherwise stated

53 **Additional Statutory Information - Ratios:**

(a) **Current Ratio = Current Assets divided by Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Current Assets	6,162.55	3,730.35	2,641.59
Current Liabilities	4,351.88	3,330.51	2,262.23
Ratio	1.42	1.12	1.17
% Change from previous year*	26.43	(4.08)	5.63

Reason for change more than 25% -
In FY 2024-25, - Current Assets are increased vis-à-vis Current Liability on account of Growth in Trade Receivables, Cash and Bank Balances

(b) **Debt Equity Ratio = Total Debt divided by Total Equity**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Total Debt	2,102.31	1,453.12	1,059.33
Total Equity	3,539.27	1,689.57	1,260.95
Less: Non - Controlling Interests	-	-	-
Equity attributable to the Owners of the Holding Group	**3,539.27**	**1,689.57**	**1,260.95**
Ratio	0.59	0.86	0.84
% Change from previous year*	(30.93)	2.37	18.08

Reason for change more than 25% -
In FY 2024-25, The significant increase in equity relative to debt sharply decreased the Debt-to-Equity ratio, indicating reduced reliance on borrowed funds and improved financial stability

(c) **Debt Service Coverage Ratio = Earnings available for servicing debt divided by total interest and principal repayments**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Profit before tax	808.93	584.75	326.98
Add: Depreciation	173.06	126.68	102.16
Add: Finance Cost	242.47	172.66	123.27
Adjusted Profit	**1,224.46**	**884.09**	**552.41**
Interest cost on borrwings	110.80	67.11	53.96
Principal repayments	332.19	179.17	146.06
Total of Interest and Principal Repayments	**442.99**	**246.27**	**200.02**
Ratio	2.76	3.59	2.76
% Change from previous year*	(23.00)	29.98	(38.74)

Reason for change more than 25% -

During the FY 2023-24 profit available for principal repayment & interest cost has increased resulting in increase in Debt Service Coverage Ratio.
During the FY 2022-23 profit available for principal repayment & interest cost has decreased resulting in reduction in Debt Service Coverage Ratio.

(d) **Return on Equity Ratio = Profit after tax divided by Average Equity**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Profit after tax	593.22	429.59	239.72
Less: Share of Profit/(Loss) of minority interest	-	-	-
Consolidated Net Profit After Tax, for the year/period attributable to equity shareholders	593.22	429.59	239.72
Total Equity	3,539.27	1,689.57	1,260.95
Less: Non - Controlling Interests	-	-	-
Equity attributable to the Owners of the Holding Group	3,539.27	1,689.57	1,260.95
Average Shareholder's Equity **	2,614.42	1,475.26	1,141.02
Ratio	22.69	29.12	21.01
% Change from previous year*	(22.08)	38.60	(0.71)

** Return on Equity is computed by considering Average Shareholder's fund for FY 2024-25, FY 2023-24 & FY 2022-23.

Reason for change more than 25% -
The profit of the Group has increased substantially resulting in increase in Return on Equity Ratio for FY 2023-24

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(e) **Trade Receivables Turnover Ratio = Credit Sales divided by Average Trade Receivables**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Revenue from Operations	11,339.17	9,049.02	6,567.61
Average Trade Receivables	1,659.30	1,233.40	929.72
Ratio	**6.83**	**7.34**	**7.06**
% Change from previous year*	(6.86)	3.86	(15.05)

Trade Receivables Turnover Ratio is computed by considering Average Trade Receivables for FY 2024-25, FY 2023-24 & FY 2022-23.

Reason for change more than 25% - Not applicable

(f) **Trade Payables Turnover Ratio = Credit Purchases divided by Average Trade Payables**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Credit Purchases	6,531.90	5,593.41	4,253.40
Average Trade Payables	1,984.39	1,539.19	1,032.35
Ratio	**3.29**	**3.63**	**4.12**
% Change from previous year*	(9.42)	(11.80)	(27.66)

Trade Payables Turnover Ratio is computed by considering Average Trade Payables for FY 2024-25, FY 2023-24 & FY 2022-23.

Reason for change more than 25% -
For FY 2022-23: Due to increase in average creditors as compared to credit purchase resulting in a reduction in Trade Payable Turnover Ratio

(g) **Inventory Turnover Ratio = Cost of Goods Sold divided by Average Inventory**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Cost of Goods Sold	7,446.34	6,126.61	4,563.31
Average Inventory	1,446.65	1,098.00	683.44
Ratio	**5.15**	**5.58**	**6.68**
% Change from previous year*	(7.75)	(16.43)	(16.74)

Inventory Turnover Ratio is computed by considering Average Inventory for FY 2024-25, FY 2023-24 & FY 2022-23

Reason for change more than 25% - Not Applicable

(h) **Net Capital Turnover Ratio = Sales divided by Average Working Capital**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Revenue from Operations	11,339.17	9,049.02	6,567.61
Average Working Capital	1,105.25	389.60	265.19
Ratio	**10.26**	**23.23**	**24.77**
% Change from previous year*	(55.83)	(6.22)	18.53

Net Capital Turnover Ratio is computed by considering Average Working Capital for FY 2024-25, FY 2023-24 & FY 2022-23
Reason for change more than 25% -
In FY 2024-25 Excessive growth in average working capital, far exceeding revenue growth, caused a sharp decline in the Working Capital Turnover Ratio

(i) **Net Profit Ratio = Restated Profit after Tax divided by Revenue from Operations**

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Profit after Tax	593.22	429.59	239.72
Total Income	11,404.91	9,063.75	6,604.92
Ratio	**5.20**	**4.74**	**3.63**
% Change from previous year*	9.74	30.59	(15.74)

Reason for change more than 25% -
The sales and profitability has significantly improved resulting in improved Net Profit Ratio of the group for FY 23-24

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(i) **Return on Capital Employed = Adjusted EBIT/ Total Capital Employed**

Particulars	**As at 31st March 2025**	**As at 31st March 2024**	**As at 31st March 2023**
Profit before Tax	808.93	584.75	326.98
Add: Finance Cost	242.47	172.66	123.27
Less: Other Income	(65.74)	(14.73)	(37.32)
Less: Share in Profit/Loss of Associate	19.22	0.57	0.21
Earnings Before Interest and Taxes	**1,004.88**	**743.24**	**413.14**
Net Worth	3,539.27	1,689.57	1,260.95
Total Debt	2,102.31	1,453.12	1,059.33
Total Capital Employed	5,641.59	3,142.69	2,320.28
Average Total Capital Employed **	**4,392.14**	**2,731.48**	**2,033.92**
Ratio	**22.88**	**27.21**	**20.31**
% Change from previous year*	(15.92)	33.96	1.85

** Return on Capital employed is computed by considering Average Total Captial Employed for FY 2024-25 & FY 2023-2024 & FY 2022-2023.

For FY 2023-24, there is increase in profitability and efficient utilisation of Capital Employed leads to increase in Return of Capital Employed Ratio

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EPACK PREFAB TECHNOLOGIES LIMITED
(Formerly known as EPACK PREFAB TECHNOLOGIES PRIVATE LIMITED and EPACK POLYMERS PRIVATE LIMITED)
CIN - U74999UP1999PLC116066

Annexure VI - Notes to Restated Consolidated Financial Information

All amounts are in INR Millions unless otherwise stated

54 Note:

FY 2022-23:

1) The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March, 2023. The negative net worth amounts to Rs 8.53 Millions .The financial statements of the subsidiary have been prepared on a going concern basis as the parent company has committed to providing the necessary financial and operational support. This situation does not affect the overall solvency or operations of the Group. The substantial part of the liabilities of the subsidiary is towards its Holding Company only. The management of the Parent Company does not see any financial crisis on the subsidiary.

FY 2023-24:

2) The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March, 2024. The negative net worth amounts to Rs 7.75 Millions .The financial statements of the subsidiary have been prepared on a going concern basis as the parent company has committed to providing the necessary financial and operational support. This situation does not affect the overall solvency or operations of the Group. The substantial part of the liabilities of the subsidiary is towards its Holding Company only. The management of the Parent Company does not see any financial crisis on the subsidiary.

FY 2024-25:

3) The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March 2025. The negative net worth amounts to Rs 7.07 Millions .The financial statements of the subsidiary have been prepared on a going concern basis as the parent company has committed to providing the necessary financial and operational support. This situation does not affect the overall solvency or operations of the Group. The substantial part of the liabilities of the subsidiary is towards its Holding Company only. The management of the Parent Company does not see any financial crisis on the subsidiary.

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All amounts are in INR Millions unless otherwise stated

55 **Dividend on Equity Shares**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Dividend on equity shares declared and paid during the period/year			
Dividend per equity share of face value ₹ 2 each (31st March 2025: Nill, 31st March 2023: Nil, per equity share of face value ₹ 2 each)	-	-	-
Dividend distribution Tax on Dividend	-	-	-
Total	-	-	-

56 **Other Statutory Information**

(i) The Group does not have any Benami property, where any proceeding have been initiated or pending against the Group for holding any Benami property.

(ii) The title deeds of all the immovable properties, (other than immovable properties relating to Right of use assets where the Group is the lessee and the lease agreements are duly executed in favour of the Group)

(iii) The Group did not have any transactions with Companies struck off.

(iv) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(v) The Group has not traded or invested in Crypto currency or Virtual Currency during the respective financial years

(vi) The Group has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
(a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(viii) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other

(ix) None of the Group entities have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(x) The Group has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restrictions on Number of Layers) Rules, 2017.

57 Social Security Code

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

58 Events Occurring after the reporting period:

(i) As at 31st March 2025, the Company "M/s. Epack Prefab Technologies Limited" has extended the Corporate Guarantees to Yes Bank amounting to Rs. 500 million and to HDFC Bank amounting to Rs. 903.01 million (i.e. total of Rs. 1403.01 million) on behalf of credit facilities availed by its Group Company M/s. Epack Petrochem Solutions Private Limited. Subsequent to the reporting date, during August 2025, both the above corporate guarantees have been waived / released by the respective banks and accordingly, the Company stands discharged of its obligations under these guarantees.

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

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

TALATI & TALATI LLP • Chartered Accountants

CA Manish Baxi
Partner

Membership No. 045011
Place : Vadodara
Date : 02/09/25

For and on behalf of Board of Directors
For EPACK PREFAB TECHNOLOGIES LIMITED

Mr. Sanjay Singhania	**Mr. Nikhil Bothra**	**Mr. Rahul Agarwal**	**Mrs. Nikita Singh**
Managing Director & CEO	Director	Chief Financial Officer	Company Secretary & Compliance Officer
DIN: 01291342	DIN: 10162778		
Place : NOIDA	Place : NOIDA	Place : Delhi	Place : NOIDA
Date : 02/09/25	Date : 02/09/25	Date : 02/09/25	Date : 02/09/25

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