



talati & talati llp

Chartered Accountants

Independent Auditors Report

To the Members of
Epack Prefab Technologies Limited
(Formerly known as Epack Prefab Technologies Pvt Ltd and
Epack Polymers Pvt Ltd)
61-B, Udyog Vihar Surajpur,
Kasna Road, Gautam Buddha Nagar,
Greater Noida, Uttar Pradesh, India - 201306.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Epack Prefab Technologies Limited** (Formerly known as Epack Prefab Technologies Private Limited and Epack Polymers Private Limited) (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31st March 2025, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the Year then ended, and Consolidated Notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (collectively referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of subsidiaries (referred to in the Other Matters Section below), the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at 31st March 2025, its consolidated profit including consolidated comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibility is to



under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Indian Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports we have obtained and referred to in sub-paragraph (a) of the Other Matters Section below is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

- (1) We draw attention to Note – 54 of the consolidated financial statements, which describe that Epack Prefab Solutions Private Limited, a subsidiary of the Group, has reported a negative net worth of (Rs. 70.67) Lakhs as of 31st March 2025. The financial statements of subsidiary have been prepared on the parent company's commitment to provide the necessary financial and operational support.

Our opinion is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report thereon

The Parent Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report but does not include the standalone and consolidated financial statements and our auditors' report thereon.

Our opinion on the Consolidated Financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated cash flows and Consolidated changes in equity of the Group in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective Companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Parent Company, as aforesaid.

In preparing the Consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the respective company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us read with the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

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

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



Other Matters

- (a) We did not audit the financial statements of one Indian subsidiary namely "Epack Prefab Solutions Private Limited", whose financial statements reflects the total assets of Rs.302.30 Lakhs as at 31st March 2025, total revenue of Rs. NIL, total profit/(Loss) after tax of Rs. 6.79 Lakhs, total comprehensive income of Rs. 6.79 Lakhs and net cash inflows (outflows) of Rs. (0.05) Lakhs for year ended on that date, as considered in the Consolidated Financial Statements. The financial statements / financial information is audited by another auditor and whose audit report has been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of subsidiary, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of such other auditor.

Our opinion on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure – A", a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.
- 2) As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiaries, referred in the Other Matters section above we report, to the extent applicable, that:
 - a. We/the other auditors whose report we have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - b. In our opinion, proper books of account as required by law relating to presentation of the aforesaid Consolidated Financial Statements have been kept by the Management of the Company so far as it appears from our examination of those books;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Consolidated Statement of Other Comprehensive Income, the Consolidated Statement of Cash flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of Consolidated Financial Statements.



- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended.
- e. On the basis of written representations received from the Directors of the Parent Company as on 31st March, 2025 taken on record by the Board of Directors of the Parent Company, and the reports of the Statutory Auditors of its Subsidiaries Companies incorporated in India & Outside India, none of the Directors of the Parent Company and its Subsidiaries are disqualified as on 31st March, 2025 from being appointed as a Director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure – B" which is based on the auditors reports of the Parent Company & its Subsidiary Companies incorporated in India & Outside India, our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting of those companies.
- g. In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended 31 March, 2025 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and also other financial information of the subsidiaries as noted in the "Other Matter" Section:
- i. The Consolidated Financial Statements disclosed the impact of pending litigations on the Consolidated financial position of the Group to the Consolidated Financial Statements. (Refer Note: 41 of the Consolidated Financial Statement)
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its subsidiaries incorporated in India.

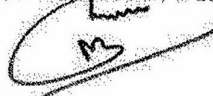


- iv. (a) The respective management of the Parent Company and its Subsidiary Companies whose financial statements have been audited under the Act, have represented to us and to other auditors of such subsidiaries that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the respective Parent Company & its Subsidiaries Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Parent Company & such subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective management of the Parent Company and such other subsidiaries whose financial statements have been audited under the Act, have represented to us and to other auditors of such subsidiaries, that, to the best of its knowledge and belief, no funds have been received by the respective Parent Company or any other Subsidiary Companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the respective Parent Company or such other Subsidiary Companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances performed by us and those performed by auditors of subsidiaries companies whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.
- v. The Parent Company and its subsidiary Companies have neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, performed by us on the Company and its subsidiary company incorporated in India, except for the instances mentioned below, have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail of previous year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the previous year.



However, the Subsidiary Company has used accounting software systems for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility throughout the year for all the relevant transactions recorded in the software systems, hence we are unable to comment on audit trail feature of the said software.

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


CA Manish Baxi
(Partner)
Membership Number:



UDIN: 25045011BMNSNE6456

Place: Mumbai
Date: July 7, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Annexure 'A' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

A statement on the matters specified in paragraph 3(xxi) of the Order.

In terms of the information and explanations sought by us and given by the Parent Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of CARO report issued by us and by the auditors of the respective subsidiary companies incorporated in India, we state that:

CARO Report issued by us and other auditors on the standalone financial statement of Parent Company and the Subsidiary included in the Consolidated Financial Statements states that there are no adverse or qualified remarks mentioned in their audit report as well as in CARO reports of Subsidiary Company. Therefore, reporting under paragraph 3(xxi) of the order is not required.

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



CA. Manish Baxi
(Partner)
Membership Number: 045011



UDIN: 25045011BMNSNE6456

Place: Mumbai
Date: July 7, 2025

Other Matters

Our report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to the Consolidated Financial Statements, in so far as it relates to separate financial statements of One Indian subsidiary is based solely upon the corresponding report of the auditor of such subsidiary.

Our opinion is not modified in respect of the above matters.

For Talati & Talati LLP
Chartered Accountants
FRN: 110758WAW100377



CA. Manish Baxi
(Partner)
Membership Number: 045011



UDIN: 25045011BMNSNE6456

Place: Mumbai
Date: July 7, 2025

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

CIN - U74999UP1999PLC116066

Consolidated Balance sheet as at 31st March 2025

All amounts are in INR Lacs unless otherwise stated

		Amount in Lacs		
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
I ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment	2A	20,270.77	18,699.35	11,406.77
(b) Capital Work - in - Progress	2B	5,590.88	-	206.66
(c) Goodwill on Consolidation	3	302.54	302.54	302.54
(d) Other Intangible Assets	4	113.30	122.20	67.15
(e) Right of Use Assets	5	4,441.59	4,689.50	3,499.79
(f) Financial Assets	6			
(i) Investments	7	215.53	192.23	197.89
(ii) Loans	8	416.16	-	-
(iii) Others Financial Assets	9	122.83	1.38	1.38
(g) Other Non - Current Assets	10	3.17	61.45	1,106.59
Total Non - Current Assets		31,476.77	24,068.65	16,788.78
2 Current assets				
(a) Inventories	11	15,146.48	13,786.59	8,173.31
(b) Financial Assets	12			
(i) Trade Receivables	13	20,533.26	12,652.83	12,015.10
(ii) Cash and Cash Equivalents	14	7,935.56	158.26	160.82
(iii) Bank Balances other than Cash and Cash Equivalents	15	7,698.04	1,410.94	1,169.15
(iv) Loans	16	317.11	670.02	159.85
(v) Other Financial Assets	17	749.57	446.48	655.94
(c) Other Current Assets	18	9,245.46	8,178.41	4,081.72
Total Current Assets		61,625.47	37,303.52	26,415.89
TOTAL ASSETS		93,102.24	61,372.17	43,204.66
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	16A	1,550.16	387.54	387.54
(b) Instruments Entirely Equity in Nature	16B	141.30	-	-
(c) Other Equity	16C	33,701.28	16,508.17	12,221.98
Equity Attributable to Owners of the Holding Group		35,392.74	16,895.71	12,609.52
Non Controlling Interest				
Total Equity		35,392.74	16,895.71	12,609.52
B Liabilities				
1 Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	10,212.52	8,042.70	6,169.91
(ii) Lease Liabilities	18	342.89	373.14	300.99
(iii) Other Financial Liabilities	19	2,411.86	1,845.62	697.02
(b) Provisions	20	343.72	130.49	197.33
(c) Deferred Tax Liabilities	21	879.71	739.11	607.62
Total Non - Current Liabilities		14,190.70	11,131.07	7,972.87
2 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22	10,810.60	6,488.48	4,423.36
(ii) Lease Liabilities	23	115.60	73.33	45.40
(iii) Trade Payables	24			
(A) total outstanding dues of micro enterprises and small enterprises; and		2,373.35	2,531.99	1,325.21
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		19,018.79	15,763.70	11,162.95
(iv) Other Financial Liabilities	25	1,314.57	1,071.91	1,138.06
(b) Provisions	26	711.54	243.09	170.34
(c) Current Tax Liability	27	1,959.52	1,415.06	814.51
(d) Other Current Liabilities	28	7,214.82	5,757.83	3,542.45
Total Current Liabilities		43,518.79	33,345.39	22,622.28
TOTAL EQUITY AND LIABILITIES		93,102.24	61,372.17	43,204.66
Material Accounting Policies	1			

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

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110789W/W100377

CA Manish Baxi
Partner

Membership No. 045011

Place: Mumbai

Date: July 07th, 2025

For and on behalf of the Board

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

Mr. Sanjay Singhania
Managing Director & CEO

DIN: 01291342

Place: Mumbai

Date: July 07th, 2025

Mr. Nikhil Bothra
Director

DIN: 10167778

Place: Mumbai

Date: July 07th, 2025

Mr. Rahul Agarwal
Chief Financial Officer

Place: Mumbai

Date: July 07th, 2025

Mrs. Nikita Singh
Company Secretary &
Compliance Officer

Place: Mumbai

Date: July 07th, 2025

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

CIN - U74999UP1999PLC116066

Consolidated Statement of Profit and Loss for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

Particulars	Note No.	Year ended 31st March 2025	Year ended 31st March 2024
I INCOME			
Revenue from Operations	29	1,13,391.72	90,490.17
Other Income	30	657.42	147.33
Total Income		1,14,049.14	90,637.51
II EXPENSES			
Cost of Materials Consumed	31	75,756.05	65,241.75
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	32	(1,292.61)	(3,975.62)
Employee Benefits Expense	33	10,095.50	6,483.85
Finance Costs	34	2,424.69	1,739.17
Depreciation and Amortization Expense	35	1,730.65	1,266.77
Other Expenses	36	17,053.39	14,028.42
Total Expenses		1,05,767.66	84,784.34
III Profit / (loss) before share of Profit / (Loss) of Associate and Exceptional Items and Tax		8,281.48	5,853.17
IV Share of Profit / (loss) of Associate		(192.23)	(5.66)
V Profit before exceptional items and tax		8,089.26	5,847.51
VI Exceptional Item			
VII Profit / (Loss) before tax		8,089.26	5,847.51
VIII Tax expense			
Current Tax	37	1,960.70	1,416.86
Deferred Tax Charge/(Credit)	37	151.85	134.75
Tax in Respect of Earlier Years	37	44.49	-
IX Profit/(Loss) for the year from Continuing Operations		5,932.22	4,295.90
X Other Comprehensive Income			
(i) Items that will not be Reclassified to Profit or Loss			
Remeasurements of Net Defined Benefit Plans			
Income Tax Relating to Above Items	37	(44.68)	(12.96)
(ii) Items that will be reclassified to Profit or Loss			
Difference due to changes in foreign exchange reserves		11.25	3.26
Other Comprehensive Income for the year, net of tax		(33.44)	(9.70)
XI Total Comprehensive Income for the year		5,898.79	4,286.20
Profit Attributable to :			
Owners of the Holding Group:		5,932.22	4,295.90
Non Controlling Interest:		5,932.22	4,295.90
Profit for the year			
Other Comprehensive Income attributable to:			
Owners of the Holding Group :		(33.44)	(9.70)
Non Controlling Interest :		(33.44)	(9.70)
Other Comprehensive Income for the year			
Total Comprehensive Income attributable to:			
Owners of the Holding Group :		5,898.79	4,286.20
Non Controlling Interest :		5,898.79	4,286.20
Total Comprehensive Income for the year			
X Earnings per equity share of ₹ 2 each (for continuing operation):	38		
Basic EPS (₹)		7.55	5.54
Diluted EPS (₹)		7.39	5.54
Material Accounting Policies	1		

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

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110758W/V160077

CA Manish Baxi

Partner

Membership No. 045011

Place : Mumbai

Date : July 07th, 2025

For and on behalf of the Board

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

Mr. Sanjay Singhania

Managing Director & CEO

DIN: 01291342

Place: Mumbai

Date: July 07th, 2025

Mr. Nikhil Bothra

Director

DIN: 10162778

Place: Mumbai

Date: July 07th, 2025

Mr. Rahul Agarwal

Chief Financial Officer

Place: Mumbai

Date: July 07th, 2025

Mrs. Nikita Singh

Company Secretary & Compliance Officer

Place: Noida

Date: July 07th, 2025

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

CIN - U74999UP1999PLC116066

Consolidated Statement of Cash Flows for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A. Cash Flow from Operating Activities		
Restated Profit before exceptional Items and tax as per statement of profit and loss	8,089.26	5,847.51
Adjustments for:		
Depreciation and amortization expenses	1,730.65	1,266.77
Finance cost on Borrowings and Lease Liability	2,424.69	1,739.17
Transfer to Reserve & FCTR Adjustment	-	-
Share of loss in associate	92.23	5.66
ESOP Expenses	30.19	-
Interest income	(325.58)	(129.70)
Rent Income	-	-
Fair Valuation of Investments through Profit and Loss	(0.53)	-
Remeasurements of net defined benefit plans	(44.68)	(12.96)
Gain on loss of significant Influence of Associate	(200.00)	-
(Profit)/ loss on sale of Land Rights	-	-
Gain on loss of control of Subsidiary	-	-
(Profit)/ loss on sale of fixed assets (net)	(6.70)	(11.60)
Operating profit before working capital changes	11,389.52	8,704.85
Adjustments for:		
(Increase)/decrease in Trade Receivables	(7,880.43)	(637.73)
(Increase)/decrease in Inventories	(1,359.89)	(5,613.29)
(Increase)/decrease in Other Non current Financial Assets	-	-
(Increase)/decrease in Other Financial Assets	(303.08)	209.45
(Increase)/decrease in Short Term Loans	352.91	(510.16)
(Increase)/decrease in Other Current Assets	(1,067.06)	(4,096.69)
Increase/(decrease) in Long Term Provisions	213.23	73.76
Increase/(decrease) in Trade & other payables	3,096.45	5,807.53
Increase/(decrease) in Short Term Provisions	468.44	(67.84)
Increase/(decrease) in Other Current Liabilities	1,456.99	2,269.62
Increase/(decrease) in Other Financial Liabilities	242.66	(120.39)
Increase/(decrease) in Other Long Term Financial Liabilities	566.24	1,148.60
Increase/(decrease) in Current Tax Liability	-	-
	7,475.98	7,167.71
Less: Direct taxes paid (net of refunds)	(1,460.72)	(816.31)
Less: Exceptional Items	6,215.26	6,351.40
Net cash (used in) / generated from operating activities after exceptional items (A)	6,215.26	6,351.40
B. Cash Flow from Investing Activities		
Inflows		
Sale proceeds / (Purchase) of property, plant and equipment	13.40	44.50
Sale proceeds / (Purchase) of Investments / Loss of Control	-	-
Interest received	325.58	129.70
Outflows		
Other Non Current Assets	58.28	1,045.15
Purchase of property, plant and equipment/ intangible assets	(8,710.59)	(8,307.41)
Purchase of Investments	(15.00)	-
Loans to related parties	(416.16)	-
Investment in Fixed Deposits	(6,408.56)	(241.79)
Additions in ROU Asset	67.76	(1,322.93)
	-	-
Net cash (used in) / generated from investing activities (B)	(15,085.29)	(8,652.79)



C. Cash Flow from Financing Activities		
Inflows		
Proceeds from issue of Shares	12,568.05	-
Proceeds from Short term Borrowings	2,169.82	2,065.12
Proceeds from long term Borrowings	4,522.13	1,872.79
Increase / (Decrease) in Lease Liability	12.03	100.09
Outflows		
Repayment of Long term Borrowings	-	-
Repayment Short term Borrowings	-	-
Dividend Paid	-	-
Receipt/Payment of Share application money	-	-
Finance Cost on Lease Liability	(45.02)	(35.30)
Finance Cost on borrowings	(2,579.67)	(1,703.86)
Net cash (used in) / generated from financing activities (C)	16,447.33	2,298.82
Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	7,777.30	(2.56)
Add : Cash and cash equivalent at beginning of the year	58.26	160.82
Cash and cash equivalent at end of the year	7,935.56	158.26
Cash and Cash equivalent as per above comprises of the following		
Cash and Cash Equivalents (Refer Note 11)	7,935.56	158.26
Bank Balances Other Than Cash and Cash Equivalents (Refer Note 12)	7,698.04	1,410.94
Balances as per Statement of Cash Flows	7,935.56	158.26

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

Notes:

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

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110758W/W100377

CA Manish Baxi
Partner



For and on behalf of the Board

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

Mr. Sanjay Singhania

Managing Director & CEO

Mr. Nikhil Bothra

Director

Mr. Rahul Agarwal
Chief Financial Officer

Mrs. Nikita Singh
Company Secretary &
Compliance Officer

Membership No. 045011

Place: Mumbai

Date: July 07th, 2025

DIN: 01291342

Place: Mumbai

Date: July 07th, 2025

DIN: 10162778

Place: Mumbai

Date: July 07th, 2025

Place: Mumbai
Date: July 07th, 2025

Place: NOIDA
Date: July 07th, 2025



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

CIN - U74999UP1999PLC116066

Consolidated Statement of Changes in Equity for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

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

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	No. of Shares	Amount in Lacs	No. of Shares	Amount in Lacs	No. of Shares	Amount in Lacs
Balance at the beginning of the reporting year	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting year	38,75,400	387.54	38,75,400	387.54	38,75,400	387.54
Changes in Equity Share Capital during the year (net)	7,36,32,600	1,162.62	-	-	-	-
Balance at the end of the reporting year	7,75,08,000	1,550.16	38,75,400	387.54	38,75,400	387.54



(III) Other Equity (Refer Note 16C)

Particulars	Reserves and Surplus			Remeasurement of defined benefit liability (Net of tax)	Total Attributable to Owners of the Holding Company	Non Controlling Interest	Total
	Securities Premium	Share Based Payment Reserve	Retained Earnings				
Balance as at 1st April, 2023	-	-	12,212.81	9.17	12,221.98	-	12,221.98
Restated Net Profit for the year	-	-	4,295.90	-	4,295.90	-	4,295.90
Restated Other Comprehensive Income (Net of Tax)	-	-	-	(9.70)	(9.70)	-	(9.70)
Restated Total Comprehensive Income	-	-	4,295.90	(9.70)	4,286.20	-	4,286.20
Balance as at 31st March 2024	-	-	16,508.70	(0.53)	16,508.17	-	16,508.17
Restated Net Profit for the year	-	-	5,932.22	-	5,932.22	-	5,932.22
Restated Other Comprehensive Income (Net of Tax)	-	-	-	(33.44)	(33.44)	-	(33.44)
Restated Total Comprehensive Income	-	-	5,932.22	(33.44)	5,898.79	-	5,898.79
Issue of Preference Shares at premium	12858.69	0.00	0.00	0.00	12858.69	0.00	12858.69
Utilisation of Reserves (Bonus Issue)*	(431.95)	-	(1,162.62)	-	(1,162.62)	-	(1,162.62)
Share Issuance Expenses	-	-	-	-	(431.95)	-	(431.95)
Employee Stock Option expense	-	30.19	-	-	30.19	-	30.19
Balance as at 31st March 2025	12,426.74	30.19	21,278.31	(33.97)	33,701.28	-	33,701.28

* During the year, i Holding company has utilised the aforementioned reserve 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: 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 accompanying notes are an integral part of these Ind AS Consolidated Financial Statements.

As per our Report of even date

For Talati & Talati LLP
Chartered Accountants
Firm Registration Number:



FRN: 147580W/100377
CA Manish Baxi
Partner

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

Mr. Nikhil Bothra
Director

Mr. Rahul Agarwal
Chief Financial Officer

Mrs. Nikita Singh
Company Secretary and Compliance officer

Membership No. 045011
Place: Mumbai
Date: July 07th, 2025

DIN: 01291342
Place: Mumbai
Date: July 07th, 2025

DIN: 10162778
Place: Mumbai
Date: July 07th, 2025

Place: Noida
Date: July 07th, 2025



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

CIN - U74999UP1999PLC16066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

2A Property Plant and Equipment

Particulars	Freehold Land	Factory Building	Plant & Machinery	Furniture	Computers	Vehicles	Office Equipments	Electrical Installation	Amount in Lacs Total
Gross Carrying Amount									
Balance as at 1st April, 2023	-	2,902.62	7,400.73	31.74	50.94	563.25	57.50	-	17,985.90
Additions during the year	197.91	2,304.03	5,692.02	14.37	116.93	76.35	41.08	-	8,455.92
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	(76.35)
Balance as at 31st March 2024	197.91	5,206.65	13,092.74	46.11	167.87	576.48	98.57	-	26,385.48
Additions during the year	0.75	207.32	2,438.08	61.94	114.67	230.70	38.83	19.31	3,119.71
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	(7.77)
Balance as at 31st March 2025	207.66	5,413.98	15,530.82	107.16	282.54	799.41	137.40	19.31	29,477.41
Accumulated Depreciation									
Balance as at 1st April, 2023	-	-	-	-	-	-	-	-	-
Additions during the year	-	137.81	815.93	9.38	59.81	91.21	16.29	-	6,579.13
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	(43.45)
Balance as at 31st March 2024	-	137.81	815.93	9.38	59.81	477.77	16.29	-	7,666.12
Additions during the year	-	192.57	1,135.34	10.46	91.02	87.42	23.79	0.98	1,541.59
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	(1.07)
Balance as at 31st March 2025	-	330.38	1,951.27	19.44	150.83	134.12	40.08	0.98	9,286.64
Net Carrying Amount									
Balance as at 1st April, 2023	-	2,902.62	7,400.73	31.74	50.94	563.25	57.50	-	11,496.77
Balance as at 31st March 2024	197.91	5,068.85	12,676.81	36.73	108.06	528.72	82.28	-	18,699.35
Balance as at 31st March 2025	207.66	5,083.60	13,579.55	87.12	131.76	665.29	97.32	18.33	20,270.77

Note:

(i) Refer Note 1* & 22 for information related to Property, Plant & Equipment pledged as security by the Group

(ii) All immovable properties in all reporting periods are held in the name of the Group

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

(i) 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, Individual Park Mainbau Phase II Andhra Pradesh	207.66	Epock Polymers Pvt Ltd (Errebbale Name of Company)	No	July 3, 2024	Title deeds are held in the erstwhile name of i.e. Epock Polymers Pvt Ltd. The name change update is under process.

Refer Note No 17 for Charges Created on Movable Assets

(ii) 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	NA	NA	NA	NA	NA	NA
As at 1st April 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	NA	NA	NA	NA	NA	NA



CIN - U74999UP1999PLC116066
Notes to Consolidated Financial Statement for the year ended 31st March 2025
All amounts are in INR Lacs unless otherwise stated

2B Capital Work in Progress

Particulars	Amount in Lacs
Balance as at 1st April, 2023	206.66
Capitalised during the year ended 31st March 2024	(206.66)
Balance as at 31st March 2024	-
Additions during the year ended 31st March 2025	5,491.60
Borrowing cost capitalised during the year ended 31st March 2025*	99.29
Balance as at 31st March 2025	5,490.88

*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

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Tangible Assets under Construction or Installation
Projects in progress	5,550.88	-	-	-	5,590.88
Projects temporarily suspended	-	-	-	-	-

*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

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	-	-	-	-	-

(iii) As at 1st April, 2023

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

*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.



3 Other Intangible Assets

Amount in Lacs

Particulars	Computer Software
Gross Carrying Amount	
Balance as at 1st April, 2023	67.15
Additions during the year	58.16
Disposals/adjustments during the year	-
Balance as at 31st March 2024	125.31
Additions during the year	-
Disposals/adjustments during the year	-
	125.31
Balance as at 1st April, 2023	-
Additions during the year	3.11
Disposals/adjustments during the year	-
Balance as at 31st March 2024	3.11
Additions during the year	8.91
Disposals/adjustments during the year	-
	12.01
Net Carrying Amount	
Balance as at 1st April, 2023	67.15
Balance as at 31st March 2024	122.20
	113.30



† Right of Use Asset

Particulars	Amount in Lacs
Gross Carrying Amount	
Balance as at 1st April, 2023	3,499.79
Additions during the year	1,322.93
Disposals/adjustments during the year	-
Balance as at 31st March 2024	4,822.73
Additions during the year	(67.76)
Disposals/adjustments during the year	-
Accumulated Depreciation	4,754.97
Balance as at 1st April, 2023	-
Additions during the year	133.22
Disposals/adjustments during the year	-
Balance as at 31st March 2024	133.22
Additions during the year	180.15
Disposals/adjustments during the year	-
Net Carrying Amount	313.38
Balance as at 1st April, 2023	3,499.79
Balance as at 31st March 2024	4,689.50
	4,441.59

Refer Note No. 17 for Changes 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, Mambarni Village, Tada Mandal, Tirupat District, APHC 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, Mambarni Village, Tada Mandal, Tirupat District, APHC 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 Co.)	30th November 2002
Right of Use Assets	Industrial Plot No. B-13, Ecotech 1 Extension, Gautam Buddha Nagar, Greater Noida-201306, Uttar Pradesh, India	Raksha Trupat Pvt Ltd (Erstwhile Name of Subsidiary Co.)	26th July 2010



5 Non - Current Investments

Particulars	As at 31st March 2025		As at 31st March 2024		Amount in Lacs	
	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						
Equity Shares of Rs. 10/- each of Epack Petrochem Solutions Pvt. Ltd. (formerly known as E-Doubles Electronics Pvt. Ltd.) [*]			20,00,000	192.23	20,00,000	197.89
Total (A)			20,00,000	192.23	20,00,000	198
B Investment in Other Equity Instruments						
Unquoted						
At Fair value through Profit & Loss (FVTPL)						
Equity Shares of Rs. 10/- each of Epack Petrochem Solutions Pvt. Ltd. (formerly known as E-Doubles Electronics Pvt. Ltd.) [*]	20,00,000	200.00				
Total (B)	20,00,000	200.00				
C Investment in Mutual Funds						
Quoted						
At Fair value through Profit and Loss (FVTPL)						
HDFC Index Fund - Nifty 50	7,002	15.53				
Total (C)	7,002	15.53				
Non-current Investments total (A+B+C)	20,07,002	215.53	20,00,000	192.23	20,00,000	197.89
(a) Aggregate book value of quoted investment		15.53		-		-
(b) Aggregate market value of quoted investment		15.53		-		-
(c) Aggregate amount of unquoted investment in Associate		-		192.23		197.89
(d) Aggregate amount of unquoted investment		200.00		-		-

*During the year, the Parent Company divested a substantial portion of its shareholding in Epack Petrochem Solutions Pvt. Ltd. resulting in the loss of significant influence over the said entity. Accordingly, Epack Petrochem Solutions Pvt. Ltd. ceased to be an associate 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.



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

6 Loans

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Unsecured - considered good			
Loans to related parties (Refer Note 45)	416.16		
Total	416.16		

7 Other Non - Current Financial Assets

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Balances with Banks - In deposit A/c	122.83	1.38	1.38
Total	122.83	1.38	1.38

* Fixed deposits/ margin money deposit of Rs 122.83 Lakhs 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	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Unsecured Considered Good			
Capital Advances			
Advances to Vendor for Capital goods	3.17	61.45	1,106.59
Total	3.17	61.45	1,106.59

9 Inventories

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Raw Materials	5,484.15	5,571.53	4,168.73
Work-in Progress	7,836.86	6,880.19	2,778.88
Finished goods	288.59	229.06	204.73
Packing Material	0.62	8.62	9.17
Stores & Spares	983.19	737.70	362.08
Stock in Transit (FG)	604.90	592.19	452.37
Consumables	9.62	57.15	197.60
Total	15,146.48	13,786.59	8,173.31

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



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

CLIN- 874999UP1999PLC116066

Notes Consolidated Financial Statement for the year ended 31st March 2025

Amounts are in INR Lacs unless otherwise stated

Trade Receivables

Particulars	Amount in Lacs			
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023	
Unsecured, considered good				
- To Related Parties	2,520.15	1,912.07	2,349.79	
- To Others	18,243.66	10,652.87	9,832.72	
Less: Provision for Expected Credit Loss Allowance	(239.55)	(212.11)	(167.42)	
Total	20,533.26	12,652.83	12,015.10	

Trade Receivables Ageing Schedule

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Amount in Lacs
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	15,367.51	3,392.63	1,574.89	185.48	126.39	20,646.90
(ii) Undisputed Trade Receivables — which have significant increase in credit	-	-	-	-	(113.64)	(113.64)
(iii) Disputed Trade Receivables — considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(v) Disputed Trade Receivables — credit impaired	-	-	-	-	125.91	125.91
Total	15,367.51	3,392.63	1,574.89	185.48	126.39	20,646.90

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Amount in Lacs
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	10,154.10	1,176.52	1,040.65	314.65	53.12	12,739.03
(ii) Undisputed Trade Receivables — which have significant increase in credit	-	-	-	-	-	-
(iii) Disputed Trade Receivables — considered good	-	-	-	-33.09	(53.12)	(86.20)
(iv) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(v) Disputed Trade Receivables — credit impaired	-	-	-	-	125.91	125.91
Total	10,154.10	1,176.52	1,040.65	281.56	125.91	12,739.03

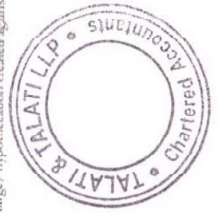
As at 1st April 2023

Particulars	Outstanding for following periods from due date of payment					Amount in Lacs
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	10,325.77	1,079.14	517.87	100.43	33.40	12,056.61
(ii) Undisputed Trade Receivables — which have significant increase in credit	-	-	-	-	-	-
(iii) Disputed Trade Receivables — considered good	-	-	-	(8.11)	(33.40)	(41.50)
(iv) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	125.91	125.91
(v) Disputed Trade Receivables — credit impaired	-	-	-	-	(125.91)	(125.91)
Total	10,325.77	1,079.14	517.87	91.32	33.40	12,056.61

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



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

11 Cash and Cash Equivalents

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Cash on hand	38.94	62.59	25.45
Balances with Schedule Banks - In current accounts	496.61	95.67	135.37
Deposits with original maturity of less than 3 months	7,400.01	-	-
Total	7,935.56	158.26	160.82

12 Bank Balances Other than Cash and Cash Equivalents

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Balances with Banks - In deposits A/c	7,698.04	1,410.94	1,169.15
Total	7,698.04	1,410.94	1,169.15

Fixed deposits/ margin money deposit of Rs. 258.14 Lakhs has been held as margin money against issuance of bank

13 Loans

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Loans:			
-- to related parties	-	402.40	9.57
-- to Employees	317.11	166.19	150.28
-- to Others	-	101.43	-
Total	317.11	670.02	159.85

14 OTHER CURRENT FINANCIAL ASSETS

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Security Deposit :			
(a) To Related Parties	-	200.00	500.00
(b) To Others	211.64	189.87	155.94
Insurance Claim Receivable	-	56.61	-
Unamortized Share Issuance Expenses	537.93	-	-
Total	749.57	446.48	655.94

* 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. 537.93 Lakhs, 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.

15 Other Current Assets

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Unsecured Considered Good			
Prepaid expenses	397.17	273.15	231.91
Advances to Suppliers			
(a) To Related Parties	603.01	8.71	51.12
(b) To Others	5,302.38	4,173.35	1,440.65
Total	5,993	4,182	1,492
GST Credit to be Recoverable	325.35	899.52	
Balances with Government Authorities			
(a) Advance Income Tax	600.00	55.00	248.00
(b) TDS Receivable	1,154.88	1,376.58	953.85
(c) TCS Receivable	2.44	15.45	12.94
(d) GST Credit	857.91	1,248.18	1,065.48
(e) Deposit with Revenue Authorities	94.33	128.46	77.77
Total	2,710	2,824	2,358
Total	9,245.46	8,178.41	4,081.72



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

16A Equity Share Capital

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
	Equity Shares of ₹ 2 each		Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each	
Authorised Share Capital						
Equity Shares	11,00,00,000	2,200.00	40,00,000	400.00	40,00,000	400.00

(i) Authorised Share Capital :

Pursuant to the resolution passed by the Holding Company at the Annual General Meeting of the Company held on September 30, 2024, the Authorised Share Capital of the Company has been increased 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 0.0001% Compulsorily convertible Preference Shares of Rs. 10/- each.

Pursuant to the resolution passed by the Holding Company in the Annual General Meeting held on September 30, 2024, the Authorised Share Capital of the Holding Company was altered / changed by 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 0.0001% Compulsorily convertible Preference Shares having face value of Rs. 10 each to 1,00,00,000 0.0001% Compulsorily convertible Preference Shares of Rs. 2 each.

(iii) 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 Holding 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 1st April 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
	Equity Shares of ₹ 2 each		Equity Shares of ₹ 10 each		Equity Shares of ₹ 10 each	
Issued, subscribed and paid up						
Equity Shares	7,75,08,000	1,550.16	38,75,400	387.54	38,75,400	387.54
Total	7,75,08,000	1,550.16	38,75,400	387.54	38,75,400	387.54

Notes:

(a) Reconciliation of number of shares

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 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	387.54	38,75,400	388	38,75,400	387.54
Impact of share split during the year	1,55,01,600	-	-	-	-	-
Shares issued during the year	5,81,31,000	1,162.62	-	-	-	-
Shares cancelled back during the year	-	-	-	-	-	-
Balance as at the end of the year	7,75,08,000	1,550.16	38,75,400	387.54	38,75,400	387.54

(b) Rights, preferences and restrictions attached to shares

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

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

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Bajrang Lal Bothra	63,26,730	8.16%	3,25,500	8.40%	3,25,500	8.40%
Izela 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 Devi 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%
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%
Rajpat Bothra	75,31,368	9.72%	3,87,400	9.99%	3,87,400	9.99%



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

(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
	Number of shares	% of total shares	Number of shares	% of total shares	
Sanjay Singhania	73,57,631	9.49%	3,87,500	9.99%	-0.50%
Ajay DD Singhania	75,25,685	9.71%	3,87,500	9.99%	-0.28%
Bairang Lal Bothra	63,26,730	8.16%	3,25,500	8.40%	-0.24%
Nikhil Bothra	27,21,400	3.51%	45,000	1.16%	2.35%
Laxmi Par Bothra	73,87,256	9.53%	3,50,450	9.04%	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 1st April 2023		% 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%
Bairang Lal Bothra	3,25,500	8.40%	3,25,500	8.40%	0.00%
Laxmi Par Bothra	3,50,450	9.04%	3,50,450	9.04%	0.00%

16B Instruments Entirely Equity in Nature

Compulsorily convertible Preference Shares

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Authorised Share Capital						
0.0001% Compulsorily convertible Preference Shares of ₹ 2 each	1,00,00,000	200.00	-	-	-	-

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Issued, subscribed and paid up						
0.0001% Compulsorily convertible Preference Shares of ₹ 2 each	70,65,217	141.30	-	-	-	-

Notes:

(a) Reconciliation of number of shares

Particulars	As at 31st March 2025		As at 31st March 2024		As at 1st April 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	70,65,217.00	141.30	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Balance as at the end of the year	70,65,217.00	141.30	-	-	-	-

(b) Rights, preferences and restrictions attached to shares

0.0001% Compulsorily convertible 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 CCCPS by issuing a notice to the Company accompanied by the share certificate representing the CCCPS sought to be converted OR In the event of Liquidation of Company. The Subscription CCCPS shall be converted into maximum upto 10743792 Number of Equity Shares. The holders of subscription CCCPS 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.



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

16C Other Equity

Particulars	Amount in Lacs		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
(i) Share Based Payment Reserve			
Balance at the beginning of the period/year	-	-	
Employee Stock Option expense	30.19	-	
Balance at the end of the period/year (B)	30.19	-	
(ii) Securities Premium			
Balance at the beginning of the period/year	-	-	
Issue of Preference Shares at premium	12,858.69	-	
Share Issuance Expenses	(431.95)	-	
Balance at the end of the period/year (C)	12,426.74	-	
(iii) Retained Earnings			
Balance at the beginning of the year	16,508.70	12,212.81	12,212.81
Net Profit for the period/year	5,932.22	4,295.90	
Transfers during the period/year (Net)	-	-	
Utilisation of Reserves (Bonus Issue)*	(1,162.62)	-	
Unrealised Profit on Stocks	-	-	
Balance at the end of the year (D)	21,278.31	16,508.70	12,212.81
(iv) Remeasurement of Defined Benefit Liability (OCI)			
Balance at the beginning of the year	(0.53)	9.17	9.17
Movement during the period/year	(33.44)	(9.70)	
Transfer from Retained Earnings	-	-	
Balance at the end of the year (E)	(33.97)	(0.53)	9.17
Total (i+ii+iii+iv)	33,701.28	16,508.17	12,221.98

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

Notes:

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: 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.



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

17 Non - Current Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Secured			
(i) Term Loans from banks (a+b+c+d+e) (Refer Note A below)	6,888.10	3,121.99	2,809.12
HDFC Bank Ltd	3,050.89	1,175.47	1,676.04
Less: Current Maturity of Long-term Debts (Refer Note 22)	(558.41)	(525.47)	(550.57)
(a)	2,492.48	550.00	1,075.47
Axis Bank	860.88	1,175.59	2,490.29
Less: Current Maturity of Long-term Debts (Refer Note 22)	(719.71)	(814.71)	(814.71)
(b)	141.18	850.88	1,675.59
IDFC First Bank	2,037.50	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	(815.00)	-	-
(c)	1,222.50	-	-
Shishan Bank	1,250.00	-	-
Less: Current Maturity of Long-term Debts (Refer Note 22)	(500.00)	-	-
(d)	750.00	-	-
Yes Bank	2,798.61	2,158.06	1,277.72
Less: Current Maturity of Long-term Debts (Refer Note 22)	(516.67)	(446.94)	(69.67)
(e)	2,281.94	2,111.11	88.06
(ii) Vehicle Loans (f+g) (Refer Note B below)	189.50	141.66	271.77
Bank of Baroda Car Loan	2.16	25.82	47.31
Less: Current Maturity of Long-term Debts (Refer Note 22)	(2.16)	(24.17)	(22.32)
(f)	-	1.64	24.99
HDFC Bank Car Loan	297.21	734.98	345.64
Less: Current Maturity of Long-term Debts (Refer Note 22)	(107.71)	(74.96)	(98.85)
(g)	189.50	140.02	246.78
(iii) Term Loan from Financial Institutions (h) (Refer Note C below)	3,134.91	4,021.57	2,804.28
Bajaj Finance Limited	4,165.05	4,779.72	3,009.82
Less: Current Maturity of Long-term Debts (Refer Note 22)	(1,030.14)	(758.15)	(235.55)
(h)	3,134.91	4,021.57	2,804.28
Unsecured			
(iv) Unsecured Loan from Related Parties (i+j+k) (Refer Note D below)	-	357.47	284.75
(i) Unsecured Loans from Directors	-	-	-
(j) Unsecured Loans from Relatives of Directors	-	-	-
(k) Loan from Corporates	-	357.47	284.75
Total (i+ii+iii+iv)	10,212.52	8,042.70	6,169.91

(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 1st April 2023
Term loan includes loan obtained by Holding Company from HDFC Bank.				
The above loan is secured by way of following:	INR 4300 Lacs is obtained which is repayable over the period of 60 equal monthly instalments after moratorium of 12 months for each tranche such that door to door: tenor is capped at 72 months			
(i) First Pan Passu charge on entire Movable Fixed Assets of the company (Both Present & Future)		2,500.89		
(ii) Second Pan Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)	Rate of Interest - 9.00% linked to 3 Month T-Bill - valid for 15 days. Reset will happen after 3 months As on 31.03.2025 : 8.50% p.a.	-		
(iii) First Pan passu charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida	INR 452 Lacs is obtained which is repayable over the period of 36 equal monthly instalments after moratorium of 12 months			
(iv) Negative Lien on land & building of B-13, Sector Ecotech-1, Greater Noida, UP201306. (*Land is in name of EPack Prefab Solutions Private Limited)	Rate of Interest - MCLR Floating rate + 1% Spread=9.25% p.a. (Effective)		25.47	276.04



(v) First pari passu charge with Yes Bank only on land and building of Plot No. 5 and 6 Industrial Park Phase II Andhra Pradesh	INR 1000 Lacs is obtained which is repayable over the period of 60 equal monthly instalments	400.00	600.00	800.00
(vi) Exclusive charge on Plot no. 6 A and B Industrial Park Phase II, Mambaru Village Andhra Pradesh	Rate of Interest: As on 31.03.2025 8.17% p.a.			
(vii) First Pari passu charge on Industrial property located at Plot No SP-128, Industrial Area Ghiloth	INR 1040 Lacs is obtained which is repayable over the period of 5 years 20 equal quarterly instalments after moratorium period of 6 months	150.00	550.00	530.00
(viii) Exclusive charge on Land and Building of B-14 Sector Eco Tech - I, Greater Noida. This security is exclusively for Loan of INR 1040 Lacs.	Rate of Interest: As on 31.03.2025: 8.17% p.a.			
(ix) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra				
(x) Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of HDFC Bank				
Term loan includes loan obtained by Holding Company from YES Bank.	INR 3500 Lacs is obtained which is repayable over the period of 84 months including 12 months from the date of first disbursement.	2,798.61	2,400.00	
The above loan is secured by way of following:	Rate of Interest for GECL - EBLR + 1 % As on 31.03.2025: 8.85% p.a.			
(i) Second charge on Land & Building of 61 B & C Udyog Vihar, Greater Noida	INR 209 Lacs is obtained which is repayable over the period of 48 months including 12 months from the date of first disbursement.		58.00	127.72
(ii) Second Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present and Future)	Rate of Interest for GECL - EBLR + 1 %			
(iii) Second Pari Passu charge by way of Hypothecation on entire current assets of the company (Both Present & Future)				
(iv) It is secured by way of Personal Guarantee 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 .	INR 2500 Lacs is obtained which is to be repaid in 6 equated half yearly instalments	2,037.50		
The above loan is secured by way of following:	Rate of Interest - EBLR (Repo Rate + 2.5% p.a) = 9.00% p.a			
(i) First Pari Passu charge on Current Assets and Movable Fixed Assets of the company.				
(ii) It is further secured by way of Personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra				
Term loan includes loan obtained by Holding Company from Shinhan Bank .	INR 1500.00 Lacs is obtained which is repayable over the period of 36 months (12 equal quarterly instalments)	1,250.00		
The above loan is secured by way of following:	Rate of Interest - Repo rate i.e. 6.50% plus spread i.e. 2.10% = 8.60% p.a			
(i) It is secured by way of personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bajrang Bothra, Mr. Laxmi Pat Bothra				
Term loan includes loan obtained by Holding Company from AXIS Bank.	INR 2400.00 Lacs repayable in 5 years including moratorium period of 8 months, 17 quarterly instalments with 16 quarterly instalments of Rs.14117647 each and last instalment of Rs.14117648 after moratorium period of 8 months starting from date of first disbursement.	705.88	1,70.59	1,815.29
The above loan is secured by way of following:	Rate of Interest - As on 31.03.2025: 9.60% p.a.			
(i) It is secured against first Pari Passu charge on entire current assets of the company (present and Future).	INR 1000.00 Lacs is obtained which is repayable over the period of 5 years including moratorium period of 12 months (In equal quarterly instalments of Rs 625000 each after 12 months from the date of first disbursement)	155.00	405.00	635.00
(ii) Further secured against Second Pari passu charge on entire movable fixed assets of the company (Present and Future)	Rate of Interest - As on 31.03.2025: 8.50% p.a.			
(iii) Second Pari passu charge leasehold land and Building located at 61B-C Udyog Vihar Greater Noida.				
(iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area				
(v) Negative Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd.				
(vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .				



(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 1st April 2023
Vehicle loan includes loan obtained by Holding Company from HDFC Bank. Vehicle Loan is secured by way of Hypothecation of respective Vehicle	INR 235.03 Lacs vehicle loan obtained and repayable in 39 monthly equal instalments Rate of Interest - As on 31.03.2025 : 6.77%-9.00% p.a.	297.21	234.98	345.64
Vehicle loan includes loan obtained by Holding Company from Bank of Baroda. Vehicle Loan is secured by way of Hypothecation of respective Vehicle	INR 67.68 Lacs vehicle loan was obtained repayable in 36 monthly equal instalments Rate of Interest - As on 31.03.2025 : 9.50% p.a.	2.16	25.82	47.31

(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 1st April 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 Pan Passu charge on entire Movable and immovable Fixed Assets of the company. (ii) Second Pan Passu charge on current assets. (iii) It is further secured by way of Personal Guarantee of Mr. Sanjay Singhania and Mr. Ajay DD Singhania, Mr. Bairang Bothra, Mr. Laxmi Pat Bothra	INR 5200 Lacs loan was obtained which is repayable over the period of 72 months after a moratorium of 12 months from the date of first draw-down Floating Interest Rate (i.e. Sum of Benchmark Reference Rate + Spread) (As on 31.03.2025 : 9.20% p.a.)	4,165.05	4,770.72	3,059.82

*The Company has not defaulted on repayment of secured/unsecured loans and interest during the year.

(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 1st April 2023
Loan from Related Parties includes loan obtained by Holding Company from Drishka Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	0.19	0.37
Loan from Related Parties includes loan obtained by Holding Company from Avishi Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	82.58	100.12
Loan from Related Parties includes loan obtained by Holding Company from Madhu Agrawal	Rate of Interest - 9% p.a. Fixed Interest Rate	-	82.69	-
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 Anushka Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	49.49	49.48
Loan from Related Parties includes loan obtained by Holding Company from Anju Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	92.30	2.84
Loan from Related Parties includes loan obtained by Holding Company from Amit Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	50.22	61.95
Loan from Related Parties includes loan obtained by Holding Company from Divisha Singhania	Rate of Interest - 9% p.a. Fixed Interest Rate	-	-	-



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

18 Non - Current Lease Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Lease Liability (Refer Note 40)	458.50	446.47	346.38
Less : Current Maturities of Lease Liability (Refer Note 23)	(115.60)	(73.33)	(45.40)
Total	342.89	373.14	300.99

19 Other Non - Current Financial Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Security Deposit for Service Contractors	2,411.86	1,845.62	697.02
Total	2,411.86	1,845.62	697.02

20 Long Term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Gratuity (Refer Note 39)	288.88	103.64	197.33
Leave Encashment	54.84	26.85	-
Total	343.72	130.49	197.33

21 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Deferred Tax Liabilities	879.71	739.11	607.62
At the end of the period/year	879.71	739.11	607.62



21.1 Component of Deferred Tax Liabilities / Asset

Particulars	Opening	Charge / (Credit to)		Closing
		Statement of Profit & Loss	Other Comprehensive Income	
As at 1st April 2023				
Deferred tax liabilities / (asset) in relation to:				
Property, Plant and Equipments, Intangible Assets & Investment Property	740.54	170.80	-	911.34
ROU asset	63.15	21.14	-	86.29
Provision for Employee Benefits	(49.66)	(15.30)	(3.26)	(68.23)
Provision for Bonus	(19.09)	(5.44)	-	(24.54)
Lease Liability	(87.18)	(25.19)	-	(112.37)
Provision for expected credit loss	(42.14)	(11.25)	-	(53.39)
As at 31st March 2024	607.62	134.75	(3.26)	739.11
As at 1st April 2024				
Deferred tax liabilities / (asset) in relation to:				
Property, Plant and Equipments, Intangible Assets & Investment Property	911.34	234.19	-	1,145.53
ROU asset	86.29	(0.21)	-	86.08
Fair Value gain of Mutual funds	-	0.13	-	0.13
Provision for Employee Benefits	(68.23)	(36.75)	(11.25)	(116.23)
Provision for Bonus	(24.54)	(22.43)	-	(46.97)
Lease Liability	(112.37)	(3.03)	-	(115.39)
Provision for expected credit loss	(53.39)	(6.90)	-	(60.29)
Trade Payables	-	(13.14)	-	(13.14)
As at 31st March 2025	739.11	151.85	(11.25)	879.71



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2023

All amounts are in INR Lacs unless otherwise stated

22 Current Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
Secured (Refer Note A & C below)			
(i) Cash Credit	6,559.21	1,496.25	2,539.42
(ii) Commercial card Limit	1.61	82.43	92.23
(iii) Current Maturities of Long Term Borrowings (Refer Note 16)	4,249.79	2,664.41	1,791.66
Unsecured			
(i) From Related Party (Refer Note A below)	-	2,245.38	0.05
Total	10,810.60	6,488.48	4,423.36

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

Nature of Security	Repayment Terms and Rate of Interest	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
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 Pari Passu 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 Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 8600.00 Lacs (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2023 : 8.01% - 9.0% p.a.	3,639.75	1,131.78	697.29
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 by way of mortgage immovable property located at 61B-C Udhayog Vihar Greater Noida. (iv) Negative Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (v) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 5900 Lakhs (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2023 : 8.00% - 9.50% p.a.	916.02	3.67	937.39
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 Udhayog Vihar Greater Noida. (iv) Second Pari passu charge over immovable fixed assets located at 8P5-128 Ghiloth Industrial Area (v) Negative Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 6000 Lakhs (Fund based & Non fund based) working capital facility obtained. These are repayable on demand. Rate of Interest - As on 31.03.2023 : 10.75% p.a.	0.47	91.95	(0.03)



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 Udhog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Building located at SP5-128 Ghiloth Industrial Area (v) Negative Lien over land and building located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 4500 Lakhs (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.	1,000.00	1.32	663.10
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 Udhog Vihar Greater Noida. (iv) Negative Lien on immovable property located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (v) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 7500.00 Lacs (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) 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 10,000 Lakhs (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.	1,000.00		
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 Udhog Vihar Greater Noida. (iv) Second Pari passu charge over Leasehold Land and Building located at Plot No.SP5-128 Ghiloth Industrial Area (v) Negative Lien on immovable property located at B-13 Sector 1 Eco tech Greater Noida (owned by Epack Prefab Solutions Pvt Ltd. (vi) It is further secured by way of Personal Guarantee of the directors Mr. Sanjay Singhania, Mr. Laxmi Pat Bothra, Mr. Ajay DD Singhania and Mr. Bajrang Bothra .	INR 4500 Lakhs (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.	2.97	267.53	241.68



(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 1st April 2023
HDFC Comercial Credit Card	The HDFC Commercial Credit Card limit without Interest .These are repayable on demand	1.61	77.80	92.23
Axis Comercial Credit Card	The Axis Commercial Credit Card limit without Interest .These are repayable on demand	-	4.64	-

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

Nature of Security	Repayment Terms and Rate of Interest	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
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	-	1,092.39	-
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	-	-	0.05
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	-	1,152.99	-



CIN - U74999UP1999PLC115066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

23 Current Lease Liability

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Lease liability	115.60	73.33	45.40
Total	115.60	73.33	45.40

24 Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
(A) Total Outstanding dues of micro enterprises and small enterprises	2,373.35	2,531.99	1,325.21
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	19,018.79	15,763.70	11,162.95
Due to Related Parties	403.58	1.56	-
Due to Others	18,615.21	15,761.74	11,162.95
Total	21,392.13	18,295.69	12,488.16

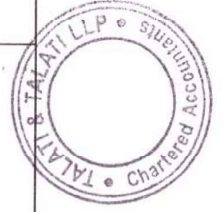
24.1 Trade Payables Ageing Schedule

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years
(i) MSME	-	2,373.32	0.03	-	-
(ii) Others	-	18,887.95	60.38	30.13	40.33
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-
Total					

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years
(i) MSME	-	2,373.32	0.03	-	-
(ii) Others	-	18,887.95	60.38	30.13	40.33
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-
Total					



As at 1st April 2023

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 1 year	1- 2 Years	2-3 years	More than 3 years
(i) MSME	-	2,525.98	5.80	0.21	-
(ii) Others	-	15,449.03	233.95	27.89	-
(iii) Disputed dues MSME	-	-	-	-	52.83
(iv) Disputed dues Others	-	-	-	-	-
					Total
					2,531.99
					15,763.70

Where due date of payment is not available, date of transaction has been considered.



25 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Interest accrued but not due on borrowings	59.39	22.20	0.71
Payable for Property, Plant and Equipment:			
- To Others	17.09	303.13	696.31
Employees Related Payables	113.96	136	66
Expenses Payable	-	33.89	21.20
- To Related Parties			
- To Employees Dues	783.41	563.26	332.35
- To Others	340.72	13.06	21.16
Total	1,314.57	1,071.91	1,138.06

26 Short Term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Provision for employee benefits			-
Gratuity	52.82	100.52	-
Leave Encashment	65.27	40.27	-
Provision others			-
Provisions for Expenses	593.45	102.50	170.34
Total	711.54	243.09	170.34

27 Liability for Current Tax

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Provision for Income Tax	1,959.52	415.06	814.51
Total	1,959.52	415.06	814.51

28 Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Statutory Payable			
TDS Payable	105.71	121.99	79.11
TCS Payable	1.49	0.75	0.82
GST Payable	357.44	342.23	295.48
ESI Payable	6.99	5.65	3.31
Provident Fund Payable	79.45	63.99	36.02
NPS Payable	0.12	0.66	-
Other Liabilities			
Contact Liabilities (Advances from Customer):			
- To Related Parties	-	304.71	400.00
- To Others	6,663.63	4,917.44	2,727.70
Total	7,214.82	5,787.03	3,542.45



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

29 Revenue from Operations

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Revenue from Contract with Customers		
Revenue from Prefabricated Building Contracts	80,566.66	69,634.71
Sale of Goods:		
1. Building Material	13,822.09	3,521.74
2. EPS Beads	-	-
(i) Manufactured goods (Net)	17,928.01	16,455.40
Other Operating Income	1,074.96	878.32
	-	-
Total	1,13,391.72	90,490.17

29.1 Disaggregated Revenue Information

(a) Type of Goods/ Services

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Revenue from Pre-Fabricated (Pre-Engineered) Building Contracts	80,566.66	69,634.71
Sale of Building Materials	13,822.09	3,521.74
Revenue from Sale of goods (EPS Division)	17,928.01	16,455.40
Other Operating Income	-	-
(i) Scrap	1,074.96	878.32
	-	-
Total	1,13,391.72	90,490.17

(b) Geographical Information

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Sale of Products and Services Comprises of:		
Domestic Sales	1,13,140.30	90,056.23
Export Sales	251.42	433.95
Total	1,13,391.72	90,490.17

Timing of Revenue Recognition

Sale of Building Materials transferred at a point of time	32,825.06	20,855.47
Pre-fabricated Building Contracts and other services transferred over time	80,566.66	69,634.71
Total	1,13,391.72	90,490.17

Contract Balances

Trade Receivables (Refer Note 10)	20,533.26	12,652.83
Contract Liabilities (Refer Note 29)	6,663.63	5,222.55

Reconciliation of Revenue from Goods and Services with the Contracted Price

Contracted Price	1,13,419.36	90,660.12
Less: Control Transferred post reporting date (Net of Previous year)	(27.64)	(169.94)
Revenue Recognised	1,13,391.72	90,490.17



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

30 Other Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Income on Bank Deposit	325.58	129.70
Gain on foreign currency transaction	47.00	6.96
Provision/Liabilities Written Back	84.31	10.19
EPF Under PMRPY	-	0.49
Gain on loss of significant Influence	200.00	-
Fair Value Gain of Mutual Funds	0.53	-
Total	657.42	147.33

31 Cost of Materials Consumed

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Inventory at the beginning of the year	5,571.63	4,168.73
Purchases	65,318.99	55,934.05
Less: Captive Consumption	(1,245.83)	-
Direct Expenses (Service Charges)	9,455.45	1,583.36
Job work charges	2,139.96	9,127.23
Total	81,240.20	70,813.38
Less : Inventory at the end of the year	(5,484.15)	(5,571.63)
Total	75,756.05	65,241.75

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Inventory at the end of the year		
Finished goods	867.48	821.25
Work in Process	7,836.56	6,590.19
Stock-in-trade	-	-
	8,704.05	7,411.43
Inventory at the beginning of the year		
Finished goods	821.25	657.13
Work in Process	6,590.19	2,778.68
Stock-in-trade	-	-
	7,411.43	3,435.81
Total	(1,292.61)	(3,975.62)

33 Employee Benefits Expense

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Salaries and wages, Bonus and other allowances	8,840.12	5,767.28
Contribution to provident funds, Family Pension and ESIC	607.00	396.25
Employee Stock Options Expense	30.19	-
Gratuity & Leave Encashment Expense (Refer Note 39)	102.34	62.42
Workmen and Staff welfare expenses	515.84	257.89
Total	10,095.50	6,483.85



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

34 Finance Costs

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest and other borrowing cost on Borrowings from banks	2,037.36	1,372.91
Bank Charges	237.05	155.76
Net Interest on Net defined benefit liability	14.48	11.60
Interest expense - others	2.20	54.18
Hire charges	20.61	27.08
LC Discounting charges	65.13	81.38
Interest on lease liability	45.02	35.30
Interest on Statutory Payments	2.40	0.73
Interest on delay payment to MSME	0.44	0.24
Total	2,424.69	1,739.17

35 Depreciation and Amortization Expense

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Depreciation on Property, Plant and Equipment	1,541.59	1,130.44
Depreciation on Investment Property	-	-
Amortization on Intangible assets	8.91	3.11
Amortization on Right of Use Assets	180.15	133.22
Total	1,730.65	1,266.77

36 Other Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Consumption of Packing Material	387.53	262.79
Consumption of Stores & Spares	6,355.76	4,127.64
Power & Fuel Expenses	3,353.76	3,368.60
Rent Paid	178.80	207.09
Repair & Maintenance - Building	136.23	188.17
Repair & Maintenance - Plant & Machinery	490.17	293.76
Repair & Maintenance - Others	12.22	9.72
Rates & Taxes	16.44	0.47
Insurance	119.00	98.44
Freight & Cartage	3,383.03	3,437.03
Audit Fees - Statutory Audit	11.50	6.00
CSR Obligation	82.70	51.00
Travelling & Conveyance	471.68	340.65
Bad Debts	14.14	35.67
Loss on Sale of Asset	6.70	11.60
Rejection & Breakage	11.48	18.61
Professional & Consultancy Charges	366.62	410.99
Expected Credit Loss	27.43	44.70
Miscellaneous Expenses	1,628.19	1,115.50
Total	17,053.39	14,028.42



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

37 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
Current Tax on Taxable Income for the period/ year	1,960.70	1,416.86
Total Current Tax Expense	1,960.70	1,416.86

(ii) Deferred Tax

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Deferred Tax Charge/(Credit)	151.85	134.75
MAT Credit (Taken)/Utilised	-	-
Total Deferred Income Tax Expense/(Benefit)	151.85	134.75

(iii) Taxes in Respect of Earlier Years

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Taxes in respect of earlier years	44.49	-
Total taxes in respect of earlier years	44.49	-

Tax expense recognized in Other Comprehensive Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Deferred Tax expense on remeasurement of defined benefit plans through OCI	11.25	3.26
Income Tax Expense charged to OCI	11.25	3.26

37.1 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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Restated Profit before tax	8,089.26	5,847.51
Income Tax Expenses Calculated at 25.168%	2,036.07	1,471.70
Effect of Income that is exempt from Tax	(750.91)	-
Effect of expenses that are not deductible in determining taxable profit	649.85	53.41
Effect of consession (allowance)	-	-
Effect of Income taxed at Lower Rate of Tax	-	-
Effect of unabsorbed losses and unabsorbed depreciation on which deferred tax assets not recognized	-	-
Effect of Ind AS adjustments and Temporary difference	192.58	22.20
Effect of Consolidation Adjustments	(1.96)	1.42
Adjustments recognised in current year in relation to the current tax of prior years	44.49	-
Others	0.05	2.87
Income tax expense recognised in profit or loss	2,170.17	1,491.62



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

38 Earnings Per Share

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Basic earnings per share (₹)		
From continuing operations (₹)	7.65	5.54
From discontinued operations (₹)	-	-
Total Basic earnings per share attributable to the owners of the Holding Group (₹)	7.65	5.54
(b) Diluted earnings per share (₹)		
From continuing operations (₹)	7.39	5.54
Total Diluted earnings per share attributable to the owners of the Holding Group (₹)	7.39	5.54
Footnotes:		
The earnings and weighted average numbers of equity shares used in the calculation of basic and diluted earnings per share are as follows:		
(a) Earnings used in the calculation of basic and diluted earnings per share:		
Profit for the year from continuing operations	5,932.22	4,295.90
(b) Weighted average number of equity shares used in the calculation of basic and diluted earnings per share:		
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
Adjustments 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
(c) Face value of equity share (₹/share)	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 - 17A)



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

39 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
Provident Fund	508.42	340.62
Employee State Insurance Scheme	98.59	55.63
Total	607.00	396.25

(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	$(15/26) \times \text{salary} \times \text{number of years of completed service}$
Benefit on Early retirement	Same as normal retirement benefit
Benefit 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) Actuarial Risk

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

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

(ii) Investment Risk

For funded plans that rely on insurers for managing the assets the value of assets certified by the insurer may not be the fair value of instrument 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 Risk

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

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

The following tables summarise the components of defined benefit expense recognised in the Statement of Profit and Loss/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
Defined Benefit Obligation at the beginning	254.29	205.59
Current Service Cost	103.40	62.42
Interest Expense	18.05	15.01
Remeasurements - Actuarial (gains) / losses	44.97	13.14
Benefits paid by the Group	(24.82)	(41.87)
Defined Benefit Obligation at the end	395.89	254.29

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening fair value of plan assets	50.32	46.74
Interest Income	3.57	3.41
Remeasurements - Actuarial gains / (losses)	0.29	0.17
Contributions from Employer	-	-
Benefits paid	-	-
Fair Value of Plan Assets at the end of the period	54.18	50.32

(c) Service Cost

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Current Service Cost	103.40	62.42
Past Service Cost including curtailment gains/losses	-	-
Gains or Losses on non routine settlements	-	-
Total	103.40	62.42

(d) Net Interest Cost (Income)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Cost on Defined Benefit Obligation	18.05	15.01
Interest Income on Plan Assets	3.57	3.41
Net Interest Cost (Income)	14.48	11.60

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Return on plan assets (excluding amounts included in net interest expense)	(0.29)	(0.17)
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	10.35	2.63
Actuarial (gains)/losses arising from experience adjustments	34.62	10.51
Other (describe)	-	-
Adjustments for restrictions on the defined benefit asset	-	-
Components of defined benefit costs recognised in other comprehensive income	44.68	12.96

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

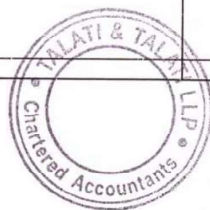
Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Service Cost	103.40	62.42
Net Interest Cost / (income)	14.48	11.60
Defined Benefit Cost recognized in statement of Profit or Loss	117.88	74.02

(g) The amount included in the Balance Sheet

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Present value of defined benefit obligation	395.89	254.29
Fair value of plan assets	54.18	50.32
Funded status	(341.70)	(203.96)
Restrictions on asset recognised	-	-
Net liability arising from defined benefit obligation	341.70	203.96

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

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Net defined benefit liability at the start of the period	203.96	158.85
Service Cost	103.40	62.42
Net Interest Cost (Income)	14.48	11.60
Remeasurements	44.68	12.96
Contribution paid to the Fund	-	-
Benefits paid directly by the enterprise	(24.82)	(41.87)
Net defined benefit liability at the end of the period	341.70	203.96



(i) Plan Assets - Category wise description

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
GOI SECURITIES	-	-
PSU BONDS	-	-
STATE/CENTRAL GUARANTEED	-	-
SPECIAL DEPOSITS	-	-
PVT. SECTOR	-	-
ASSET INVESTED IN INSURANCE SCHEME WITH THE INSURER	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
Discount Rate	6.60%	7.10% p.a.
Salary Escalation	5.00% p.a.	5.00% p.a.
Withdrawal Rates	All Ages -15% p.a.	All Ages -15% p.a.

Amount, timing and uncertainty of future cash flows

Sensitivity Analysis
Gratuity

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Discount Rate Sensitivity		
(a) Defined benefit obligation	395.89	254.29
(b) Defined benefit obligation at 1% Increase in Discount rate	375.70	241.64
(c) Defined benefit obligation at 1% Decrease in Discount rate	418.23	268.25
(d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	20.19	12.64
(e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	22.34	13.96
Salary growth rate Sensitivity		
(a) Defined benefit obligation	395.89	254.29
(b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	416.82	268.40
(c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	376.56	241.29
(d) Decrease in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	20.93	14.11
(e) Increase in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	19.32	13.00

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 Undiscounted Defined Benefit Obligation

Gratuity

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
The Weighted Average Duration (Years) as at valuation date	8 Years	8 Years
Year 1 Cashflow	52.97	35.16
Year 2 Cashflow	50.66	33.06
Year 3 Cashflow	46.34	33.97
Year 4 Cashflow	47.30	32.16
Year 5 Cashflow	55.59	31.69
Year 6 to 10 Cashflow	350.31	231.58



U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

Amounts are in INR Lacs unless otherwise stated

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.

Undiscounted Lease Liabilities - Maturity Analysis

Particulars	As at 31st March 2025	As at 31st March 2024	Amount in Lacs As at 1st April 2023
Less than 1 year	106.44	140.88	45.40
1 - 5 years	233.21	368.63	176.68
More than 5 years	2,288.28	2,300.25	124.30
Total	2,627.93	2,809.77	346.38

Movement of Lease Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	Amount in Lacs As at 1st April 2023
Opening Balance	446.47	346.38	346.38
Addition	107.89	144.06	-
Interest on Lease Liability	45.02	35.30	-
Payment towards Lease Liability	(140.89)	(79.27)	-
Total	458.50	446.47	346.38

Rental Expenses recorded for Long Term Leases are as follows:

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Amount in Lacs
Depreciation Expense of Right-of-Use Assets (Refer Note 35)	180.15	133.22	
Interest Expense on Lease Liability (Refer Note 34)	45.02	35.30	
Total	225.17	168.53	

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.

Lease Liabilities included in the Statement of Financial Position

	As at 31st March, 2025	As at 31st March, 2024
Current	115,604,321.7	73,327,733
Non-Current	342,892,105.8	373,144,060
Total	458,500,000	446,471,793



41 Contingent Liabilities and Commitments

Particulars	As at 31st March 2025	As at 31st March 2024	Amount in Lacs As at 1st April 2023
(A) Contingent Liabilities			
(i) In respect of Bank Guarantees & LC's issued by Banks on behalf of the Group	24,810.56	19,145.14	10,438.57
(ii) In respect of Income Tax Liability that may arise for which the Group is in Appeal	142.92	119.41	53.71
(iii) In respect of Sales Tax/VAT/GST	88.50	65.76	48.71
(iv) In respect of Corporate Guarantees	14,030.10	12,500.00	-
(v) Claims against the Group not acknowledged as debt	48.39	-	-
(vi) In respect of Others (HR Related)	21.10	-	-
(vii) In respect of Custom Duty	5.05	-	-
(B) Commitments			
(i) Capital Commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	228.39	-	-
(ii) Other Commitments	-	-	-

Note:

- 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.
- The amounts represent the best possible estimates arrived at on the basis of available information.
- 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	Amount in Lacs Amount where dispute is pending
1 Income Tax Act 1961	Income Tax	2.33	AY 2024-25	Order U/s. 143(1)
2 Income Tax Act 1961	Penalty	13.94	AY 2017-18	Appeal to the Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
3 Income Tax Act 1961	Income Tax	59.52	AY 2022-23	Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)
4 Income Tax Act 1961	Income Tax	67.14	AY 2017-18	Appeal to the Commissioner of Income-tax (Appeals)
5 Custom Tax Act 1962	Custom Tax	2.75	FY 2022-23	Custom Authority
6 Custom Tax Act 1962	Custom Tax	2.31	FY 2023-24	Custom Authority
7 Goods & Services Tax 2017	Penalty	6.98	April 2024	Appellate Authority



8	Goods & Services Tax 2017	Penalty	6.27	April 2024	Appellate Authority
9	Goods & Services Tax 2017	Penalty	6.72	April 2024	Appellate Authority
10	Goods & Services Tax 2017	Penalty	5.82	April 2024	Appellate Authority
11	Goods & Services Tax 2017	Penalty	2.03	May 2024	Appellate Authority
12	Goods & Services Tax 2017	Penalty	8.06	October 2024	Appellate Authority
13	Goods & Services Tax 2017	Penalty	6.05	January 2025	Appellate Authority
14	Goods & Services Tax 2017	Penalty	3.32	October 2022	Appeal not yet filed
15	Goods & Services Tax 2017	Penalty	5.14	December 2022	Appellate Authority
16	Goods & Services Tax 2017	Penalty	9.05	March 2022	Appeal not yet filed
17	Goods & Services Tax 2017	Penalty	1.39	FY 2018-19	Appellate Authority
18	Goods & Services Tax 2017	Penalty	10.03	November 2024	Appellate Authority
19	Goods & Services Tax 2017	Penalty	7.51	November 2024	Appellate Authority
20	Goods & Services Tax 2017	Penalty	6.57	November 2024	Appellate Authority
21	Goods & Services Tax 2017	Penalty	3.54	December 2024	Appellate Authority
22	Goods & Services Tax 2017	GST Assessment	-	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	Amount in Lacs
1 Income Tax Act 1961	Penalty	13.94	2017-18	Appeal to the Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)	
2 Income Tax Act 1961	Income Tax	51.76	2022-23	Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)	
3 Income Tax Act 1961	Income Tax	53.71	2016-17	Appeal to the Commissioner of Income-tax (Appeals)	
4 Goods & Services Tax 2017	Penalty	7.82	September 2023	Appellate Authority	
5 Goods & Services Tax 2017	Penalty	7.84	October 2023	Appellate Authority	
6 Goods & Services Tax 2017	Penalty	3.32	October 2022	Appeal not yet filed	
7 Goods & Services Tax 2017	Penalty	5.14	December 2022	Appellate Authority	
8 Goods & Services Tax 2017	Penalty	9.05	March 2022	Appeal not yet filed	
9 Goods & Services Tax 2017	GST and Penalty	1.39	2018-19	Appellate Authority	
10 Goods & Services Tax 2017	Penalty	31.20	July 2017 to March 2018	Appellate Authority	

As at 1st April 2023

Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending	Amount in Lacs



1	Income Tax Act 1961	Income Tax	53.71	2016-17	Appeal to the Commissioner of Income-tax (Appeals)
2	Goods & Services Tax 2017	Penalty	3.32	October 2022	Appeal not yet filed
3	Goods & Services Tax 2017	Penalty	5.14	December 2022	Appellate Authority
4	Goods & Services Tax 2017	Penalty	9.05	March 2022	Appeal not yet filed
5	Goods & Services Tax 2017	Penalty	31.20	July 2017 to March 2018	Appellate Authority

42 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.

Particulars	Amount in Laos	
	Year ended 31st March 2025	Year ended 31st March 2024
Amount required to be spent by the Group during the year	82.66	51.00
Actual expenditure related to CSR spent during the year	82.70	51.00
Shortfall in spending related to CSR activities during the year	(0.04)	-
Total of previous years shortfall	-	-

Note:

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



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

43 Related Party Disclosures

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

Nature of Relationship	Name of Related Party
Key Managerial Personnel (KMP)	Mr. Sanjay Singhania (Managing Director & Chief Executive Officer) Mr. Ajay Singhania (Non Executive Director) Mr. Laxmi Pat Bothra (Ceased wef 28.10.2024) Mr. Bajrang Bothra (Chairman & Non Executive Director) Mr. Devki Nandan Pareek (Ceased wef 28.10.2024) Mr. Pradeep Pradhan (Ceased wef 28.10.2024) Mr. Nikhel 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
Directors / Independent Directors	Ms. Manorama Nagarajan (Independent Director) wef 20.12.2024 Mr. Ram Grover (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 Mrs. Anju Singhania Ms. Anishka Singhania Mr. Nitin Bothra Mr. Rajat Bothra Ms. Arshia Singhania Ms. Aranya Singhania
Enterprise under Control or Enterprise over which Key Managerial Personnel / Relatives of Key Managerial Personnel have Significant Influence	Epac Component Private Limited (Formerly Known as E-Durables), amalgamation in Epac Ennov Techno Tools Private Limited EPACK Durable Limited Epack Prefab Solutions Private Limited East India Technologies Private Limited Epack Petrochem Solutions Pvt. Ltd. East India Auto Traders Private Limited Decent Softtech Private Limited Mool Chand Eatables Private Limited Epack New Age Solutions Limited Epavo Electricals Pvt. Ltd. PHD Chamber of Commerce and Industry Sanjay Preity Singhania Trust
Subsidiary and Associate Company	Epac Prefab Solutions Private Limited (Formerly Known as Epac I: Buildcon Private Limited) (Wholly Owned Subsidiary) Epack Petrochem Solutions Private Limited (Formerly known as E. Durables Electronics Pvt. Ltd.) (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 and 31st March 2025

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

		Amount in Lacs	
Name of Related Party	Nature of Transaction	Year ended 31st March 2025	Year ended 31st March 2024
(a) Transactions with Key Managerial Personnel and Directors *:			
(i) Mr. Sanjay Singhania	Salary	136.50	37.12
	TDS deducted on Salary	-	27.58
	Advance Given	-	-
	Reimbursement of Expenses	38.92	-
	Loan Received	-	1,475.00
	Loan repaid	1,092.39	382.61
	TDS deducted	6.58	1.50
	Interest Paid	5.26	13.53
(ii) Mr. Ajay Singhania	Interest Credited	5.84	15.03
	Salary	4.00	6.00
	TDS deducted	0.16	0.24
	Loan Received	-	1,425.00
	Loan repaid	1,152.99	272.91
	Interest Paid	-	13.43
	Reimbursement of Expenses	15.88	-
	Interest Credited	37.33	14.92
(iii) Mr. Laxmi Pat Bothra	TDS deducted	3.73	1.49
	Salary	33.00	59.00
	TDS deducted on Salary	-	21.90
	Reimbursement of Expenses	25.86	-
	Rent Paid	8.00	12.00
	TDS deducted on Rent Paid	0.80	1.20
	Security Refund	56.00	75.00
	Salary	77.50	138.00
(iv) Mr. Bajrang Bothra	Reimbursement of Expenses	28.98	-
	TDS deducted	32.35	47.40
	Rent Paid	8.00	12.00
	TDS deducted	0.80	1.20
	Security Refund	56.00	75.00
	Reimbursement of Expenses	14.19	-
	Loan Received	206.00	-
	Loan Repaid	206.00	-
(v) Mrs. Preity Singhania	Interest Credited	6.58	-
	TDS deducted	1.26	-
	Interest Paid	5.32	-
	Commission Paid	-	-
	TDS deducted	-	-
	Loan taken	-	-
	Loan repaid	-	-
	Rent Paid	8.00	12.00
(vi) Mr. Deendayal Singhania	TDS deducted	0.80	1.20
	Loan Received	-	-
	Loan Repaid	-	-
	Interest paid	-	-
	Reimbursed the expenses made	-	70.00
	Expenses paid to be Reimbursed	14.65	71.59
	Security Refund	56.00	75.00
	Interest Credited	-	-
(vii) Mrs. Pinky Singhania	TDS deducted	-	-
	Consultancy expenses	-	-
	Salary	92.91	59.94
	TDS deducted	-	22.95
	Expenses paid to be Reimbursed	28.57	49.22
	Interest received	-	-
	Loan Received	21.00	-
	Interest Credited	2.81	4.67
(viii) Mr. Nikhel Bothra	TDS deducted	0.28	0.47
	Loan Repaid	71.22	11.73
	Interest Paid	2.53	4.21
	Salary paid	16.61	-
	Loan Received	-	-
	Loan Repaid	-	-
	Interest Paid	-	-
	Reimbursement of Expenses	8.04	-
(ix) Mr. Amit Singhania	Interest credited	-	-
	TDS deducted	-	-
	Consultancy	-	-
	TDS deducted	-	-
	Loan Received	-	40.00
	Loan Repaid	-	40.37
	Salary	-	-
	TDS deducted	-	-
(x) Ms. Divisha Singhania	Interest Credited	-	-
	TDS deducted	-	-
	Consultancy	-	-
	TDS deducted	-	-
	Loan Received	-	-
	Loan Repaid	-	-
	Interest Paid	-	-
	Reimbursement of Expenses	-	-
(xi) Mr. Divyanshu Singhania	Interest Credited	-	-
	TDS deducted	-	-
	Consultancy	-	-
	TDS deducted	-	-
	Loan Received	-	-
	Loan Repaid	-	-
	Interest Paid	-	-
	Reimbursement of Expenses	-	-



(xi) Ms. Drishika Singhania	Interest Paid	-	0.61
	Interest credited	-	0.89
	TDS deducted	-	0.09
	Reimbursement of Expenses	5.04	-
	Consultancy Charges	-	16.44
(xii) Ms. Avishi Singhania	TDS deducted on consultancy charges	-	1.64
	Loan Received	-	27.50
	Loan Repaid	82.58	45.00
	Interest Paid	2.97	7.40
	Reimbursement of Expenses	2.65	-
(xiii) Mrs. Leela Devi Bothra	Interest Credited	2.30	8.22
	TDS deducted	0.33	0.82
	Consultancy	-	-
	Rent Paid	8.00	12.00
	Reimbursement of Expenses	10.16	-
(xiv) Mrs. Suman Bothra	TDS deducted	0.80	1.20
	Security Refund	50.00	75.00
	Consultancy Fees	16.50	60.00
	TDS deducted	1.65	6.00
	Loan Received	-	20.00
(xv) Mrs. Anju Singhania	Loan repaid	95.30	-
	Interest Paid	2.30	5.72
	Interest Credited	2.66	5.75
	TDS deducted	0.37	0.58
	Loan Received	-	-
(xvi) Ms. Anishka Singhania	Loan repaid	45.49	-
	Interest Paid	1.71	3.52
	Interest Credited	1.90	3.92
	TDS deducted	0.19	0.39
	Loan Received	-	45.00
(xvii) Mrs. Madhu Agarwal	Loan Repaid	82.69	3.00
	Interest Paid	2.58	-
	Interest Credited	2.87	0.77
	TDS deducted	0.29	0.08
	Salary, Leave, Bonus, etc	8.82	15.68
(xviii) Mr. Devki Nandan Pareek	Advance against Salary	0.78	-
	Advances Recoverable	0.78	-
	TDS Deducted	0.95	1.62
	Salary, Leave, Bonus, etc	6.10	10.90
	TDS Deducted	0.94	0.91
(xix) Mr. Pradeep Pradhan	Reimbursement of Expenses	12.61	-
(xx) Mr. Nitin Bothra	Reimbursement of Expenses	15.38	-
(xxi) Mr. Rajat Bothra	Reimbursement of Expenses	2.65	-
(xxii) Ms. Arshia Singhania	Reimbursement of Expenses	2.65	-
(xxiii) Ms. Araanya Singhania	Director Sitting fees	0.45	-
(xxiv) Mr. Manuj Agarwal	Director Sitting fees	0.45	-
(xxv) Mr. Manorama Nagarajan	Director Sitting fees	0.45	-
(xxvi) Mr. Ram Grovher	Salary paid	26.91	-
(xxvii) Mr. Rahul Agarwal	Reimbursement of Expenses	0.46	-
(xxviii) Ms. Nikita Singh	Salary paid	8.47	-
(xxix) Ms. Nikita Singh	Reimbursement of Expenses	0.23	-
(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)	Sale of goods/Service	0.52	1.24
	Purchase of goods	-	-
(ii) Ennov Techno Tools Pvt. Ltd.	Expenses Paid to be reimbursed	0.27	1.15
	Sale of goods/ Service	4,715.25	4,547.29
	Loan given	-	-
	Loan repaid	-	-
(iii) Epack Durable Limited (formerly known as Epack Durable Solutions Private Limited)	Reimbursement of Expenses	4.38	-
	Interest received	-	-
	Purchase of goods	-	10.48
	Sale of Land Rights	-	-
	Rent Paid	-	19.86
	Purchase of Goods	224.12	874.06
	Sale of Goods	3,750.03	2,973.72
	Interest received	-	-
	Sales Promotion Expense	57.83	-
	TDS Receivable	4.79	6.06
	Expenses Reimbursement	4.78	11.04
(iv) East India Technologies Pvt. Ltd.	Purchase of Goods/Service	-	7.56
(v) East India Auto Trader Pvt Ltd	Sale of Goods/Service	1,814.38	1,441.85
(vi) Decent Softech Private Limited	Reimbursement of Expenses paid	50.78	71.19
(vii) Mool Chand Eatables Pvt. Ltd.	Festival Expenses / Staff Welfare Expenses	37.84	9.20
(viii) Epack New Age Solutions Limited (Formerly known as Epack Prefabricated Limited)	Reimbursement of Expenses	0.61	-
(ix) Epavo Electricals Private Limited	Sale of Goods & Services	1,846.49	-
(x) PHD Chamber of Commerce and Industry	Subscription fee	1.20	-
	TDS on Subscription fee	0.02	-
	Advance Given	6.49	-



(xi) Sanjay Preity Singhania Trust	Loan received	500.00	
	Loan repaid	500.00	
	Interest Paid	15.06	
	Interest Credited	16.73	
	TDS On Interest	1.67	
(c) Transactions with Subsidiary and Associate Company:			
(i) Epack Prefab Solutions Private Limited(Formerly known as Raksha Tinplate Pvt. Ltd.)	Rent Expense	18.00	18.00
	TDS Deducted	1.80	1.80
(ii) Epack Petrochem Solutions Pvt Ltd. (Formerly Known as E-Durables Electronics Pvt Ltd.)	Advanced against Supply		1,351.86
	Unsecured Loan given @ 9% p.a	400.00	-
	Investment in Equity Shares		-
	Interest on unsecured Loan	16.16	-
	Sale of Goods/Services	1,981.17	1,410.12
	Purchase of Goods	3,304.55	-
	Advance received against GIDC Plant Construction Order		-
	Advance (Reimbursement) received back		-
	Advances against supply received back		951.00

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

		Amount in Lacs	
Name of Related Party	Nature of Transaction	Year ended 31st March 2025	Year ended 31st March 2024
Balances with Key Managerial Personnel:			
(i) Mr. Sanjay Singhania	Salary Payable	5.82	4.96
	Loan / Interest Payable		1,092.39
	Reimbursement of Expenses (Receivable)		5.35
(ii) Mr. Ajay Singhania	Salary Payable		0.48
	Reimbursement of Expenses (Receivable)		
	Advance Receivable		
(iii) Mr. Laxmi Pat Bothra	Loan / Interest Payable		1,152.99
	Salary Payable		3.09
	Rent payable		0.90
	Reimbursement of Expenses (Receivable)		
	Advances Receivable		
	Security Deposit Given		50.00
(iv) Mr. Bajrang Bothra	Advance / Reimbursement of Expenses Receivable		
	Director salary Payable		5.80
	Loan Receivable		
(v) Mrs. Preity Singhania	Rent Outstanding		0.20
	Reimbursement of Expenses (Receivable)		
	Security deposit Given		50.00
	Loan / Interest Payable		
(vi) Mrs. Pinky Singhania	Loan / Interest payable		
	Expenses to be reimbursed		1.54
	Security deposit Given		50.00
	Rent payable		
(vii) Mr. Nikhel Bothra	Expenses to be reimbursed		2.87
	Consultancy Payable		
	Salary Payable	6.15	12.97
(viii) Mr. Amit Singhania	Loan / Interest payable		50.22
	Loan / Interest payable		
	Reimbursement of Expenses (Receivable)		
(ix) Ms. Divisha Singhania	Salary Payable	1.32	
	Loan / Interest Payable		0.19
(x) Ms. Drishika Singhania	Reimbursement of Expenses (Receivable)		
	Loan / Interest payable		82.58
	Reimbursement of Expenses (Receivable)		
(xi) Ms. Avishi Singhania	Rent payable		
	Reimbursement of Expenses (Receivable)		
	Security deposit Given		50.00
(xii) Mrs. Leela Devi Bothra	Reimbursement of Expenses (Receivable)		
	Security deposit Given		50.00
	Consultancy Fee payable		5.40
(xiii) Mrs. Suman Bothra	Loan / Interest payable		92.30
(xiv) Mrs. Anju Singhania	Loan / Interest payable		49.49
(xv) Ms. Anishika Singhania	Salary Payable		1.20
(xvi) Mr. Devki Nandan Pareek	Salary Payable		0.98
(xvii) Mr. Pradeep Pradhan	Advance against Salary (Recoverable)	1.44	1.44
(xviii) Mrs. Madhu Agarwal	Loan / Interest payable		32.69
(xix) Mr. Nitin Bothra	Reimbursement of Expenses (Receivable)		
(xx) Mr. Rajat Bothra	Reimbursement of Expenses (Receivable)		
(xxi) Ms. Arshia Singhania	Reimbursement of Expenses (Receivable)		
(xxii) Ms. Araanya Singhania	Reimbursement of Expenses (Receivable)		
(xxiii) Mr. Rahul Agarwal	Reimbursement of Expenses (Receivable)	0.05	
(xxiv) Ms. Nikita Singh	Salary Payable	0.37	
(xxv) Mr. Manuj Agarwal	Salary Payable	1.29	
(xxvi) Mr. Manorama Nagarajan	Amount Receivable	0.05	
(xxvii) Mr. Manorama Nagarajan	Amount Receivable	0.05	



(xxviii) Mr. Ram Grovher	Amount Receivable	0.05	
(b) 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	-	0.44
(ii) Ennov Techno Tools Pvt. Ltd.	Receivable against expenses paid	0.27	-
	Trade Receivable	-	-
(iii) Epack Durable Limited (formerly known as Epack Durable Solutions Private Limited)	Trade Receivable (Net)	552.52	818.36
(iv) East India Technologies Pvt. Ltd.	Trade Receivable (Net)	552.77	943.27
(v) East India Auto Trader Pvt Ltd	Trade Payable	1.96	1.96
(vi) Decent Softech Private Limited	Advance from Customer (For Sale)	-	304.71
	Trade Receivables	797.32	-
(vii) Mool Chand Eatables Pvt. Ltd.	Amount Payable	10.29	0.49
(viii) Ennov Infra Solutions Pvt. Ltd.	Advance Receivable	-	-
(ix) Epack New Age Solutions Limited (Formerly known as Epack Prefabricated Limited)	Reimbursement of Expenses (Receivable)	0.61	-
(x) Epavo Electricals Private Limited	Amount Receivable	560.45	-
(xi) PHD Chamber of Commerce and Industry	Amount Receivable	0.49	-
(c) Balances with Subsidiary and Associate Company:			
(i) Epack Prefab Solutions Private Limited(Formerly known as Raksha Tinplate Pvt. Ltd.)	Security Deposit Given	326.29	326.29
	Investment in Share	303.79	303.79
	Rent Payable	98.34	86.40
(ii) Epack Petrochem Solutions Pvt Ltd. (Formerly Known as E-Durables Electronics Pvt Ltd.)	Advance from Customer (For Sale)	-	-
	Unsecured Loan Given @ 9%	416.16	-
	Trade Payable	391.33	-
	Advanced against Supply	600.00	400.86
	Investment in Share	200.00	200.00
	Trade Receivable	66.08	150.00



CIN - U74999UP1999PLC116866

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

44 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 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	As at 31st March 2025				As at 31st March 2024			
	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	750.41	5,167.25	14.57	5,932.22	202.88	4,090.84	2.19	4,295.91
Tax Expenses	517.32	1,636.62	3.09	2,157.03	242.73	1,305.35	3.54	1,551.62
Profit/(Loss) before Tax	1,267.73	6,803.87	17.65	8,089.26	445.60	5,396.18	5.73	5,847.51
Other Income	(53.65)	(403.77)	(200.00)	(657.42)	(5.17)	(142.16)	-	(147.33)
Exceptional income / (expenses) (Net)	-	-	192.23	192.23	-	-	5.66	5.66
Depreciation and amortization expense	611.20	1,116.87	2.58	1,730.65	536.67	727.53	2.58	1,266.77
Finance cost	278.09	2,143.11	3.49	2,424.69	240.85	1,494.85	3.46	1,739.17
EBITDA	2,103.38	9,660.88	15.94	11,779.40	1,217.94	7,476.40	17.43	8,711.77

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		
	Segment Revenue	Inter-Segment Revenue	Revenue From External Customers	Segment Revenue	Inter-Segment Revenue	Revenue From External Customers
Pre-engineered and Prefabricated Building Solutions	95,323.13	-	95,323.13	73,784.26	-	73,784.26
EPS (Expanded Polystyrene) Packaging	18,068.59	-	18,068.59	16,705.91	-	16,705.91
Total Revenue	1,13,391.72	-	1,13,391.72	90,490.17	-	90,490.17

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

Particulars	Amount in Lacs	
	Year ended 31st March 2025	Year ended 31st March 2024
Within India	1,13,140.30	90,856.23
Outside India	251.42	433.95
Total Revenue	1,13,391.72	90,490.17

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			
	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	15,461.66	77,339.06	301.51	93,102.24	10,615.25	50,464.89	292.02	61,372.17
Segment Liabilities	4,480.41	52,856.91	172.18	57,709.50	3,819.13	40,287.82	369.49	44,476.46

There was no customer generating Sales more than 10% of Revenue as on 31.03.2025 and 31.03.2024.



45 Fair Value Measurements

(A) Accounting classification and fair values

As at 31st March 2025

Particulars	Fair Value through P&L	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets					
Investments (Refer Note 5)	215.53	-	-	215.53	215.53
Other Financial Assets (Non - Current)	-	-	122.83	122.83	122.83
Trade Receivables	-	-	20,533.26	20,533.26	20,533.26
Cash and cash equivalents	-	-	7,935.56	7,935.56	7,935.56
Bank Balances other than Cash and Cash Equivalents	-	-	7,698.04	7,698.04	7,698.04
Loans & Advances	-	-	317.11	317.11	317.11
Other Financial Assets (Current)	-	-	749.57	749.57	749.57
Total Financial assets	215.53	-	37,356.36	37,571.89	37,571.89
Financial Liabilities					
Borrowings (Non-Current)	-	-	10,212.52	10,212.52	10,212.52
Lease Liabilities (Non-Current)	-	-	342.89	342.89	342.89
Other Financial Liabilities (Non-Current)	-	-	2,411.86	2,411.86	2,411.86
Borrowings (Current)	-	-	10,810.60	10,810.60	10,810.60
Lease Liabilities (Current)	-	-	115.60	115.60	115.60
Trade payables	-	-	21,392.13	21,392.13	21,392.13
Other Financial Liabilities (Current)	-	-	1,314.57	1,314.57	1,314.57
Total Financial liabilities	-	-	46,600	46,600	46,600

As at 31st March, 2024

Particulars	Fair Value through P&L	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets					
Investments (Refer Note 5)	-	-	192.23	192.23	192.23
Other Financial Assets (Non - Current)	-	-	1.38	1.38	1.38
Trade Receivables	-	-	12,652.83	12,652.83	12,652.83
Cash and cash equivalents	-	-	158.26	158.26	158.26
Bank Balances other than Cash and Cash Equivalents	-	-	1,410.94	1,410.94	1,410.94
Loans & Advances	-	-	670.02	670.02	670.02
Other Financial Assets (Current)	-	-	446.48	446.48	446.48
Total Financial assets	-	-	15,532.13	15,532.13	15,532.13
Financial Liabilities					
Borrowings (Non-Current)	-	-	8,042.70	8,042.70	8,042.70
Lease Liabilities (Non-Current)	-	-	373.14	373.14	373.14
Other Financial Liabilities (Non-Current)	-	-	1,845.62	1,845.62	1,845.62
Borrowings (Current)	-	-	6,488.48	6,488.48	6,488.48
Lease Liabilities (Current)	-	-	73.33	73.33	73.33
Trade payables	-	-	18,295.69	18,295.69	18,295.69
Other Financial Liabilities (Current)	-	-	1,071.91	1,071.91	1,071.91
Total Financial liabilities	-	-	36,191	36,190.86	36,191



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

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

(B) Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

Financial Assets and Financial Liabilities measured at fair value in the Balance sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

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

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

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

Financial Instruments measured at amortised cost:

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

(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

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)	Amount in Lacs
Financial Assets						
Investments	31-03-2025	215.53	15.53			200.00

As at 31st March, 2024

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)	Amount in Lacs
Financial Assets						
Investments						

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



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

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

(60) **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:

(61) **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:

(62) **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 consequent 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 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 and 31st March 2024

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Neither impaired nor past due		
Past due but not impaired		
0-6 Months	15,367.51	10,154.10
6 Months - 12 Months	3,392.63	1,176.52
More than 12 Months	1,773.12	1,322.22
Total	20,533.26	12,652.83

Details of allowances for expected credit losses are provided hereunder:

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
At the beginning of the year	212.11	167.42
Additions during the year	27.76	44.70
Reversal during the year	(0.33)	-
Total	239.55	212.11

(63) **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.

(64) **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.

(65) **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.

(66) **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:

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Closing Balance of Borrowings	21,003.12	14,531.17
Sensitivity analysis of impact on profit or loss due to change in interest rate:		
Increase by 1%	(240.25)	(145.31)
Decrease by 1%	240.25	145.31

(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:

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Closing Balance of Investments at Fair Value through Profit or Loss (Investment in Unquoted Mutual Funds)	15.53	
Sensitivity analysis of impact on profit or loss due to changes in prices of investments		
Increase by 5%	0.78	
Decrease by 5%	(0.78)	
Closing Balance of Investments at Fair Value through Other Comprehensive Income (Investment in Unquoted Preference Shares and Other Equity Instruments)		
Sensitivity analysis of impact on other comprehensive income due to changes in prices of investments		
Increase by 5%		
Decrease by 5%		



(iii) **Commodity Risk**

Exposure to market risk with respect to commodity prices primarily arises from the 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 2024, 31st March 2024 and 1st April 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.

Year ended 31st March 2025

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

(e) **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 prudent 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 continuously monitoring cash flows, and by matching the maturity profiles of financial assets and liabilities.

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

Particulars	Amount in Lacs		
	Less than 1 Year	More than 1 Year	Total
Borrowings	10,810.60	10,212.52	21,023.12
Lease Liabilities	115.60	342.89	458.50
Trade payables	21,392.13	-	21,392.13
Other Financial Liabilities	1,314.57	2,411.86	3,726.43
Total	33,632.91	12,967.27	46,600.19

As at 31st March, 2024

Amount in Lacs



Particulars	Less than 1 Year	More than 1 Year	Total
Borrowings	6,488.48	8,042.70	14,531.17
Lease Liabilities	73.33	373.14	446.47
Trade payables	18,295.69		18,295.69
Other Financial Liabilities	1,071.91	1,845.62	2,917.53
Total	25,929.40	10,261.46	36,190.86

47 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 predominantly met through equity, debt 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

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Debt (a)	21,023.12	14,531.17
Cash and cash equivalents (b)	15,756.43	1,570.57
Net debt (c)=(a)-(b)	5,266.69	12,960.60
Total Equity/ Net Worth	35,392.74	16,895.71
Gearing Ratio	14.88%	76.71%

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

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



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

CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

47A Additional Statutory Information - Ratios:

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

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Current Assets	61,625.47	37,303.52
Current Liabilities	43,518.79	33,345.39
Ratio (Times)	1.42	1.12
% Change from previous year	26.58	-

Reason for change more than 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	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Total Debt	21,023.12	14,531.17
Total Equity	35,392.74	16,895.71
Less: Non - Controlling Interests	-	-
Equity attributable to the Owners of the Holding Group	35,392.74	16,895.71
Ratio (Times)	0.59	0.86
% Change from previous year	(30.93)	-

Reason for change more than 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	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Profit before tax	8,089.26	5,847.51
Add: Depreciation	1,730.65	1,266.77
Add: Finance Cost	2,424.69	1,739.17
Adjusted Profit	12,244.59	8,853.45
Interest cost on borrowings	1,107.96	671.07
Principal repayments	3,321.91	1,791.66
Total of Interest and Principal Repayments	4,429.87	2,462.73
Ratio (Times)	2.76	3.59
% Change from previous year	(23.11)	-

Reason for change more than 25% - Not applicable



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

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Profit after tax	5,932.22	4,295.90
Less: Share of Profit / (Loss) of minority interest	-	-
Consolidated Net Profit after tax, for the year/period attributable to equity shareholders	5,932.22	4,295.90
Total Equity	35,392.74	16,895.71
Less: Non - Controlling Interests	-	-
Equity attributable to the Owners of the Holding Company	35,392.74	16,895.71
Average Shareholder's Equity **	26,144.23	14,752.62
Ratio (%)	22.69	29.12
% Change from previous year	(22.08)	-

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

Reason for change more than 25% - Not applicable

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

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Revenue from Operations	1,13,391.72	90,490.17
Average Trade Receivables**	16,593.04	12,333.97
Ratio (Times)	6.83	7.34
% Change from previous year	(6.86)	-

** Trade Receivables Turnover Ratio is computed by considering Average Trade Receivables for FY 2024-25 and FY 2023-24.

Reason for change more than 25% - Not applicable

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

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Credit Purchases	65,318.99	55,934.05
Average Trade Payables**	19,843.91	15,391.92
Ratio (Times)	3.29	3.63
% Change from previous year	(9.42)	-

** Trade Payables Turnover Ratio is computed by considering Average Trade Payables for FY 2024-25 and FY 2023-24.

Reason for change more than 25% - Not applicable



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

Particulars	As at 31st March 2025	As at 31st March 2024
Cost of Goods Sold	74,463.43	61,266.13
Average Inventory**	14,466.54	10,979.95
Ratio (Times)	5.15	5.58
% Change from previous year	(7.75)	-

** Inventory Turnover Ratio is computed by considering Average Inventory for FY 2024-25 and FY 2023-24.

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
Revenue from Operations	1,13,391.72	90,490.17
Average Working Capital**	11,032.40	3,875.87
Ratio (Times)	10.28	23.35
% Change from previous year	(55.98)	-

** Net Capital Turnover Ratio is computed by considering Average Working Capital for FY 2024-25 and FY 2023-24.

Reason for change more than 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 Total Income

Particulars	Amount in Lacs	
	As at 31st March 2025	As at 31st March 2024
Profit after Tax	5,932.22	4,295.90
Total Income	1,14,049.14	90,637.51
Ratio (%)	5.20	4.74
% Change from previous year	9.74	-

Reason for change more than 25% - Not applicable



(j) Return on Capital Employed = Adjusted EBIT/ Total Capital Employed

Particulars	As at 31st March 2025	As at 31st March 2024
Profit before Tax	8,089.26	5,847.51
Add: Finance Cost	2,424.69	1,739.17
Less: Other Income	(657.42)	(147.33)
(Add) / Less: Share of (Profit) / Loss of Associate Co.	192.23	5.66
Earnings Before Interest and Taxes	10,048.75	7,445.00
Net Worth	35,392.74	16,895.71
Total Debt	21,023.12	14,531.17
Total Capital Employed	56,415.86	31,426.89
Average Total Capital Employed **	43,921.37	27,314.84
Ratio (%)	22.88	27.26
% Change from previous year	(16.06)	-

** Return on Capital employed is computed by considering Average Total Capital Employed for FY 2024-25 and FY 2023-24.

Reason for change more than 25% - Not applicable



CIN - U74999UP1999PLC116066

Notes to Consolidated Financial Statement for the year ended 31st March 2025

All amounts are in INR Lacs unless otherwise stated

52 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
- (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.

53 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.

- 54 The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March 2025. The negative net worth amounts to INR 70.67 Lacs. 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.

The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March, 2024. The negative net worth amounts to INR 77.46 Lacs. 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.

The subsidiary Epack Prefab Solutions Private Limited has a negative net worth as of 31st March, 2023. The negative net worth amounts to INR 85.31 Lacs. 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.

The subsidiaries Epack Prefab Solutions Private Limited and Epack Petrochem Solutions Private Limited have a negative net worth as of 31st March, 2022. The negative net worth amounts to INR 93.15 Lacs and INR 16.96 Lacs respectively. 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 subsidiaries is towards its Holding Company only. The management of the Parent Company does not see any financial crisis on the subsidiaries.

55 Events after Balance Sheet Date

- (i) There are no events that occurred after the Balance Sheet date that require adjustment or disclosure in the Ind AS Consolidated Financial Statements.

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

As per our Report of even date

For Talati & Talati LLP

Chartered Accountants

FRN: 110789W/200377

CA Manish Baxi

Partner

Membership No. 045011

Place: Mumbai

Date: July 07th, 2025



For and on behalf of Board of Directors

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

Mr. Sanjay Singhania

Managing Director & CEO

DIN: 01291342

Place: Noida

Date: July 07th, 2025

Mr. Rahul Agarwal
Chief Financial Officer

Place: Noida

Date: July 07th, 2025

Mr. Nikhil Bothra

Director

DIN: 00129286

Place: Noida

Date: July 07th, 2025

Mrs. Nikita Singh

Company Secretary &

Compliance Officer

Place: Noida

Date: July 07th, 2025



48 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 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 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 down 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

(ii) Classification and Measurement of Financial assets and Financial Liabilities:

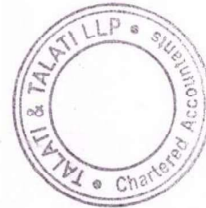
In accordance with Ind AS 101, the Group has assessed the classification and measurement of financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

(iii) Optional Exemptions

(a) Property Plant and Equipment and Intangible Assets:

In accordance of Para D7A.A, 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 decreed 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.

(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.

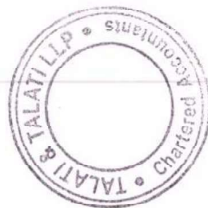
As on 01-04-2023, this has resulted in reduction of retained earnings on account of retrospective effect given to ROU Asset and Lease Liability.

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



(43) 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:

- (a) at cost, or
- (b) in accordance with Ind AS 109

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

(44) 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.

(45) 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.

(46) 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.

(47) 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.

(48) 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.

(49) 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

The following reconciliations provide the explanation of the differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

(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	Amount in Laacs Ind AS Values
I Assets					
1 Non - Current Assets					
(a) Property, Plant and Equipment	(a)	23,470.19	(122.20)	(4,648.63)	18,699.35
(b) Capital Work - in - Progress	(a)	-	-	-	-
(c) Goodwill on Consolidation	(a)	-	302.54	-	302.54
(d) Intangible Assets	(b)	-	122.20	-	122.20
(e) Right-Of-Use Assets	(b)	-	-	4,689.50	4,689.50
(f) Financial Assets	(d)	-	-	-	-
(i) Investments		197.27	-	(5.04)	192.23
(ii) Loans		61.45	(61.45)	-	-
(iii) Others Financial Assets		-	1.38	-	1.38
(g) Other Non - Current Assets		1.38	60.07	-	61.45
Total Non - Current Assets		23,730.28	302.54	35.83	24,068.65
2 Current assets					
(a) Inventories	(g)	13,194.40	-	592.19	13,786.59
(b) Financial Assets		-	-	-	-
(i) Trade Receivables		13,538.07	(1,410.94)	(885.24)	12,652.83
(ii) Cash and Cash Equivalents		1,569.20	1,410.94	-	158.26
(iii) Bank Balances other than Cash and Cash Equivalents		-	(3,996.26)	-	1,410.94
(iv) Loans		4,666.27	389.87	-	670.02
(v) Other Financial Assets		389.87	56.61	-	446.48
(c) Other Current Assets		4,238.76	3,939.65	-	8,178.41
Total Current Assets		37,596.57	(0.00)	(293.05)	37,303.52
Total Assets		61,326.86	302.53	(257.22)	61,372.17
II Equity and Liabilities					
A Equity					
(a) Equity Share Capital		387.54	-	-	387.54
(b) Other Equity		16,829.69	302.65	(624.16)	16,508.17
Equity Attributable to Owners of the Holding Group		17,217.23	302.65	(624.16)	16,895.71
Non Controlling Interest		-	-	-	-
Total Equity		17,217.23	302.65	(624.16)	16,895.71
B Liabilities					
1 Non - Current Liabilities					
(a) Financial Liabilities	(c)	8,042.70	-	-	8,042.70
(i) Borrowings	(b)	-	-	-	-
(ii) Lease Liabilities		-	1,845.62	373.14	2,618.76
(iii) Other Financial Liabilities		-	(100.32)	-	-
(b) Provisions		271.08	-	-	271.08



(c) Deferred Tax Liabilities (Net)	818.75	(0.11)	739.11
(d) Other Non-Current Liabilities	1,845.62	(1,845.62)	-
Total Non-Current Liabilities	10,978.15	(100.43)	11,171.34
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	6,488.48	-	6,488.48
(ii) Lease Liabilities	-	-	73.33
(iii) Trade Payables	2,531.99	-	2,531.99
(iv) total outstanding dues of micro enterprises and small	15,763.70	-	15,763.70
(v) total outstanding dues of creditors other than micro	-	-	972.00
(vi) Other Financial Liabilities	1,517.56	972.00	2,028.82
(b) Provisions	-	(1,314.74)	202.82
(c) Current Tax Liability	6,829.74	1,415.06	1,415.06
(d) Other Current Liabilities	-	(972.00)	5,857.74
Total Current Liabilities	33,131.47	100.32	33,305.12
Total Liabilities	61,326.86	302.53	61,372.17



As at 1st April 2023

Particulars	Explanatory Notes	Indian GAAP Values	Inter Head Reclassification	Effects of transition to Ind AS	Amount in Lacs Ind AS Values
I Assets					
1 Non - Current Assets					
(a) Property, Plant and Equipment	(a)	14,943.68	(67.15)	(3,469.75)	11,406.77
(b) Capital Work - in - Progress	(a)	206.66	-	-	206.66
(c) Goodwill on Consolidation	(a)	-	302.54	-	302.54
(d) Intangible Assets	(b)	-	67.15	-	67.15
(e) Right-Of-Use Assets	(b)	-	-	3,499.79	3,499.79
(f) Financial Assets					
(i) Investments	(d)	200.00	-	(2.11)	197.89
(ii) Loans				-	-
(iii) Others Financial Assets		1,106.59	(1,106.59)	-	-
(iv) Other Non - Current Assets		1.38	1.38	-	1.38
Total Non - Current Assets		16,458.32	302.54	27.93	16,788.78
2 Current assets					
(a) Inventories	(g)	7,720.94	-	452.37	8,173.31
(b) Financial Assets					
(i) Trade Receivables		12,085.70	-	(670.60)	12,015.10
(ii) Cash and Cash Equivalents		1,329.97	(1,169.15)	-	160.82
(iii) Bank Balances other than Cash and Cash Equivalents		-	1,169.15	-	1,169.15
(iv) Loans		2,749.75	(2,589.90)	-	159.85
(v) Other Financial Assets		655.94	-	-	655.94
(vi) Other Current Assets		1,491.81	2,589.90	-	4,081.72
Total Current Assets		26,634.12	-	(218.23)	26,415.89
Total Assets		43,092.43	302.54	(190.30)	43,204.66
II Equity and Liabilities					
A Equity					
(a) Equity Share Capital		387.54	-	-	387.54
(b) Other Equity		12,391.91	302.54	(472.47)	12,221.98
Equity Attributable to Owners of the Holding Group		12,779.45	302.54	(472.47)	12,609.52
Non Controlling Interest		-	-	-	-
Total Equity		12,779.45	302.54	(472.47)	12,609.52
B Liabilities					
1 Non - Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	(e)	6,169.91	-	-	6,169.91
(ii) Lease Liabilities	(b)	-	697.02	300.99	300.99
(iii) Other Financial Liabilities		-	-	-	-
(iv) Provisions	(f)	197.55	-	-	197.55
(v) Deferred Tax Liabilities (Net)		671.84	(697.02)	(64.22)	607.62
(vi) Other Non - Current Liabilities		697.02	-	-	697.02
Total Non - Current Liabilities		7,736.10	-	236.77	7,972.87
2 Current Liabilities					



(a) Financial Liabilities	(c)				
(i) Borrowings	(b)				4,423.36
(ii) Lease Liabilities					45.40
(iii) Trade Payables					
(A) total outstanding dues of micro enterprises and small					
(B) total outstanding dues of creditors other than micro					
(iv) Other Financial Liabilities					
(b) Provisions					
(c) Current Tax Liability					
(d) Other Current Liabilities					
Total Current Liabilities					
Total Liabilities					



(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	Amount in Laacs Ind AS Values
I Income					
(a) Revenue from Operations		90,660.12	-	(169.94)	90,490.17
(b) Other Income		147.33	-	-	147.33
Total Income		90,807.45	-	(169.94)	90,637.51
II Expenses					
(a) Cost of Materials Consumed		54,531.16	10,710.59	-	65,241.75
(b) Purchases of Traded Goods		-	-	-	-
(c) Changes in Inventories of Finished Goods, Stock-In	(b)	(3,835.81)	-	(139.82)	(3,975.62)
(d) Employee Benefits Expense		6,508.41	-	(12.96)	6,495.45
(e) Finance Costs		1,692.27	(0.96)	35.30	1,726.61
(f) Depreciation and Amortization Expense	(a)	1,133.54	-	133.22	1,266.77
(g) Other Expenses		24,773.39	(10,709.63)	(34.58)	14,029.39
Total Expenses		84,803.16	-	(18.83)	84,784.34
III Profit / (loss) before share of Profit / (Loss) of Associate and Exceptional Items and Tax		6,004.28	-	(151.11)	5,853.17
IV Share of Profit / (loss) of Associate		(2.38)	-	(3.28)	(5.66)
V Exceptional Item		-	-	-	-
VI Profit/ (Loss) before Tax		6,001.90	-	(154.39)	5,847.51
VII Tax Expense					
(a) Current Tax		1,416.86	-	-	1,416.86
(b) Deferred Tax Charge/(Credit)	(f)	1,46.80	-	(12.05)	134.75
(c) Tax in Respect of Earlier Years		-	-	-	-
Total Tax Expense		1,563.66	-	(12.05)	1,551.62
VIII Profit/(Loss) for the Period from Continuing Operations		4,438.24	-	(142.34)	4,295.90
IX Other Comprehensive Income					
(a) Items that will not be Reclassified to Profit & Loss		-	-	-	-
(i) Remeasurements of Net Defined Benefit Plans	(b)	-	-	(12.96)	(12.96)
(ii) Income Tax Relating to Above Items	(f)	-	-	3.26	3.26
(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		4,438.24	-	(152.04)	4,286.20



47.3 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		17,217.23	12,779.45
(ii) Non - Controlling Interests			
Total Equity		17,217.23	12,779.45
Adjustments for Transition to Ind AS:			
(i) Finance Cost of Lease Liability	(b)	(248.13)	(212.83)
(ii) Reduction in Amortization of Right-Of-Use Asset	(b)	(435.68)	(302.46)
(iii) Lease Rentals reduced from Lease Liability	(b)	278.22	198.94
(iv) Reclassification of Goodwill on the date of Transition	(c)	302.54	302.54
(v) Provision for Expected Credit Losses	(d)	(212.11)	(167.42)
(vi) Deferred Tax Assets	(f)	79.53	64.22
(vii) Sales derecognition		(80.94)	(50.82)
(viii) Share in Profit / (Loss) of Associate Co.		(5.39)	(2.11)
(ix) Other Adjustments		0.46	
Equity as per Ind AS Financial Statements:			
(i) Shareholder's Equity		16,895.71	12,609.52
(ii) Non - Controlling Interests			
Total Equity		16,895.71	12,609.52

47.4 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:

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



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

CIN:- U74999UP1999PLC16666
 Standalone Consolidated Financial Statement for the year ended 31st March 2025
 All amounts are in INR Lacs unless otherwise stated

50. Disclosure of Interest in Subsidiaries, Associate and Non - Controlling Interest

(a) Details of Subsidiaries and Associate:

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

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

51. 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 Special Purpose Ind AS Consolidated Financial Statements of the Group:

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 COMPANY Epack Prefab Technologies Limited (Formerly known as Epack Polymers Private Limited)	100.20	35,464.66	99.75	5,917.66	100.00	(33.44)	99.75	5,884.22
II	SUBSIDIARY (i) Epack Prefab Solutions Pvt Ltd (Formerly known as Epack Buildcon Private Limited)	0.20	(70.67)	0.11	6.79	0.00		0.12	6.79
III	ASSOCIATE								



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

CIN - U74999UP1999PTC116066

Notes to Ind AS Consolidated Financial Statements for the year ended on 31st March 2025:

Corporate information:

EPACK PREFAB TECHNOLOGIES LIMITED (formerly known as “EPACK POLYMERS PRIVATE LIMITED”) having CIN U74999UP1999PTC116066 is a public unlisted company incorporated in India. The registered office of the Holding Company is located at 61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh, India - 201306.

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

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

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

Name of the Subsidiary	% of Holding as at			Country of Incorporation	Principal Activity
	31 st March 2025	31 st March 2024	31 st March 2023		
Epack Prefab Solutions Private Limited	100%	100%	100%	India	
Epack Petrochem Solutions Private Limited	-	-	100% (till January 16, 2023)	India	Manufacturing of Electronics Goods & Component, EPS Resin and its finished products
Interest in associate					
Epack Petrochem Solutions Private Limited (1 & 2)	9.09%	40%	40% (100% upto January 16, 2023)	India	Manufacturing of Electronics Goods & Component, EPS Resin and its finished products

Note:

1. As at January 16, 2023, the holding of Parent Company Epack Prefab Technologies Limited into Epack Petrochem Solution Private Limited (Subsidiary Company) has been reduced from earlier 100 % to 40 %, due to change in Share Holding of Epack Petrochem Solution Private Limited. Consequently, with effect from January 16, 2023, Epack Petrochem Solution Private Limited



ceased to be subsidiary company (i.e. Loss of Control) of Epack Prefab Technologies Limited but having significant influence as on January 16, 2023 (i.e. holding of 40%) becomes its Associate Company wef January 16, 2023.

2. As at September 30, 2024, the holding of Parent 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 an Associate company (i.e. Loss of Significance Influence) of Epack Prefab Technologies Limited.

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

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

1.1 Basis of compliance:

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

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

These consolidated financial statements for the year ended March 31, 2025 are the first the Company has prepared in accordance with Ind AS (i.e. First Ind AS Consolidated Financial Statements).

The date of transition to Ind AS is April 01, 2023. Refer Note 1A for the details of first-time adoption exemptions availed by the Group. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Group has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2024 and April 01, 2023 and of the comprehensive net income for the year ended March 31, 2024 and April 01, 2023. Refer **Note 1A** for information on how the Group adopted Ind AS.

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

These Ind AS Consolidated Financial Statements have been approved by the board of directors at its meeting held on July 07th, 2025.

**1.2 Basis of preparation and presentation:
Accounting Convention:**



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

Historical cost convention:

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

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

Current versus non-current classification:

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

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

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

1.3 Key accounting judgments, estimates and assumptions:

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

A. Judgments:

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



(a) Leases:

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

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

B. Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Ind AS Consolidated Financial Statements in the period in which changes are made and if material, then effects are disclosed in the notes to the Ind AS Consolidated Financial Statements.

(a) Taxes:

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

(b) Defined benefit plans:

The cost of defined benefit plans (i.e. gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The same is disclosed in Note 39, 'Employee Benefit Expense'.

(c) Fair value measurement of financial instruments:

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

(d) Property, plant and equipment:

Property, plant and equipment represents significant portion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected



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

Material Accounting Policies:

1.4 Basis / Principles of Consolidation

Subsidiary:

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

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

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

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

If the Group loses control over a subsidiary, it:

- i. Derecognises the assets (including goodwill) and liabilities of the subsidiary.



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

Associates

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

1.5 Business Combinations

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

1.6 Property, plant and equipment: Recognition and measurement:

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

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

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



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

Subsequent Expenditure:

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

Depreciation:

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

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

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

De-recognition:

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

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

1.7 Capital work-in-progress:

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



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

1.8 Investment property:

Recognition and measurement:

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

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

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

1.9 Intangible assets:

Recognition and Measurement:

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

Subsequent Expenditure:

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

Amortisation:

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

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

1.10 Leases:

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

The Group uses judgment in assessing whether a contract (or part of contract) include a lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in-substance fixed. The judgment involves assessment of whether the asset included in the contract is a fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and



non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed or variable or a combination of both.

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

Right of Use Assets:

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

Lease Liabilities:

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

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

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

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

1.11 Financial instruments:

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

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

A. Financial assets:

Initial recognition and measurement:



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

Subsequent measurement:

(a) Financial assets measured at amortised cost:

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

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

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

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

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

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

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

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

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

Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

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

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

(e) Other equity investments:

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

Impairment of financial assets:

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



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

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

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

B. Financial liabilities:

Initial recognition and measurement:

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

Subsequent measurement:

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

C. De-recognition of financial instruments:

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

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

D. Offsetting:

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

1.12 Fair value measurement:

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:



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

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

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

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

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

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

1.13 Impairment of non-financial assets:

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

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

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

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

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss except for properties previously revalued with the revaluation surplus taken to other comprehensive income. For such properties, the impairment is recognised in other comprehensive income up to the amount of any previous revaluation surplus. An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying



amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.14 Foreign currencies transactions and translation:

Functional and Presentation Currency:

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

Initial recognition:

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

Measurement of foreign currency items at reporting date:

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

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

1.15 Cash and cash equivalents:

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

1.16 Provisions, contingent liabilities and contingent assets:

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

A contingent liability is-

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



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

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

1.17 Revenue recognition (Revenue from Contracts with Customers):

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

(a) Sale of goods and services:

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

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

Sale of Pre-engineered and Prefabricated Building Contracts:

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

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

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

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

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



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

Installation Services:

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

Sale of Building Materials:

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

Variable Consideration:

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

Significant Financing Component:

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

(b) Contract Balances:

i) Contract Assets:

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

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

ii) Contract Liabilities:

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



(c) Dividend and interest income:

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

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

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

(d) Rental income:

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

(e) Insurance claims:

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

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

(f) Miscellaneous income:

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

1.18 Government grants, subsidies and export incentives:

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

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

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

1.19 Inventories:

Inventories have been valued on the following basis:

Nature of inventories	Basis of inventories valuation
Raw material stock	Inventories of raw materials are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined



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

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

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

1.20 Employee benefits expense:

Short-Term Employee Benefits

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

Post-Employment Benefits

Defined contribution plans:

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

Recognition and measurements of defined contribution plan:

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

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

Defined benefit plans:



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

Recognition and measurements of defined benefit plan:

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

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

1.21 Tax expenses:

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

(a) Current tax:

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

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

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

(b) Deferred tax:

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

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

(c) Minimum alternate tax (MAT):

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



(d) Presentation of current and deferred tax:

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

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

1.22 Borrowing costs:

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

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

1.23 Earnings per share:

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

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

1.24 Segment Reporting (Operating Segment):

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

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

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

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



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

1.25 Cash flow statement:

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

1.26 Events occurred after the balance sheet date:

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

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

As per our report of even date attached

For and on behalf of the Board

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

CA Manish Baxi
Partner

M.No. 045011
Place: Mumbai
Date: July 07th, 2025



For Epack Prefab Technologies Limited

(Formerly known as Epack Prefab Technologies Private Ltd and Epack Polymers Private Ltd)

Mr. Sanjay Singhania
Managing Director
& CEO

DIN: 01291342
Place: Mumbai
Date: July 07th, 2025

Mr. Rahul Agarwal
Chief Financial Officer

Place: Mumbai
Date: July 07th, 2025

Mr. Nikhil Bothra
Director

DIN: 10162778
Place: Mumbai
Date: July 07th, 2025

Mrs. Nikita Singh

Company Secretary
& Compliance
Officer

Place: Noida
Date: July 07th, 2025

