



EPACK DURABLE LIMITED

(Formerly Known as EPACK Durable Private Limited)

Regd. Off.: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Buddha Nagar U.P. 201306
Corporate Off.: TR-901, AltF 142 Noida, 9th Floor, Plot Number 21 and 21A, Sector 142, Noida-201304, U.P.
CIN: L74999UP2019PLC116048,
Ph. No.: 0120-4522467, Email ID: info_ed@epack.in, Website: www.epackdurable.com

To
Listing Department
BSE Limited ("BSE")
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 544095
ISIN: INE0G5901015

To
Listing Department
National Stock Exchange of India Limited ("NSE")
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: EPACK
ISIN: INE0G5901015

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting held on May 28, 2024 and submission of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended as on March 31, 2024

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable provisions, we wish to inform that the Board of Directors of EPACK Durable Limited ("Company"), at its meeting held today i.e. May 28, 2024 have considered and approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial Year ended as on March 31, 2024 having Statement of Assets and Liabilities & Statement of Cash Flows as on March 31, 2024.

The aforesaid Financial Results of the Company along with the Unmodified Auditors' Report issued by Statutory Auditors of the Company and a declaration in respect of unmodified opinion on the Audited Financial Results, are enclosed herewith.

The Financial Results along with the Auditors' Report is also being uploaded on the website of the Company www.epackdurable.com

The Board meeting commenced at 04:02 P.M. and concluded at 07:25 P.M.

We request you to kindly take the same on your record and oblige.

For **EPACK Durable Limited**

Esha Gupta
Company Secretary and Compliance Officer

Date: May 28, 2024
Place: Noida

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year ended March 31, 2024" of **EPACK Durable Limited** ("the Holding company"), and its share of the net loss after tax and total comprehensive income of its associate for the quarter and year ended March 31, 2024, ("the Statement") being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

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 audit reports of the other auditors on separate financial statements of associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the following entities:

Holding Company
EPACK Durable Limited

Associate
Epavo Electricals Private Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Holding company and its associate for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Holding company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As stated in Note 9 of the Statement, the auditors of Epavo Electricals Private Limited, an Associate, in their report on the audit of Annual Financial Results and review of quarterly Financial Results of that company for the year ended March 31, 2024 and quarter ended March 31, 2024 respectively, have reported a matter relating to a search and seizure action under section 132 of the Income tax Act, 1961 against the Company, its Parent Company, other group entities and certain employees.

Our report is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Holding company including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Holding company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding company and its associate 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 the 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 respective financial results 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 this Consolidated Financial Results by the directors of the Holding company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Holding company and its associate are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and its associate are responsible for overseeing the financial reporting process of the Holding company and of its associate.

DL

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 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 this Consolidated Financial Results.

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 Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Holding company and its associate 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 Results 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 Holding company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Holding company and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the Holding company included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Annual Consolidated Financial Results, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding company of which we are the independent auditors 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- Attention is drawn to Note 2(b) of the Statement which states that the figures for the quarter ended March 31, 2023, as reported in the accompanying Statement have been approved by the Holding's Board of Directors, but have not been subjected to review. Our report is not modified in respect of this matter.
- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- The consolidated financial results also includes the Holding Company's share of loss after tax of Rs. 56.30 lakhs and Rs. 147.25 lakhs for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 56.19 lakhs and Rs. 146.96 lakhs for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

AS

**Deloitte
Haskins & Sells**

Our report on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditors.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)


Akash Kumar Agarwal
Partner

(Membership No. 063092)
UDIN - 24063092BKFGAG2371

Place: Noida
Date: May 28, 2024

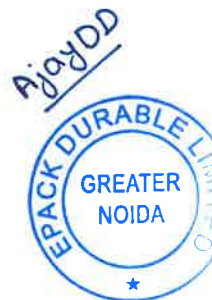




Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Refer note 2(a)	Unaudited	Refer note 2(b)	Audited	Audited
Income					
Revenue from operations	52,569.96	27,905.51	63,908.06	1,41,955.82	1,53,883.15
Other Income	554.92	187.98	264.79	894.75	142.12
Total income	53,124.88	28,093.49	64,172.85	1,42,850.57	1,54,025.27
Expenses					
Cost of materials consumed	46,986.27	24,431.42	52,629.59	1,21,932.28	1,29,878.78
Purchases of stock-in-trade	914.48	550.45	1,810.50	2,841.56	2,964.67
Change in inventories of finished goods and work-in-progress	(4,783.89)	(1,860.70)	(315.74)	(5,780.51)	(435.25)
Employee benefits expense	1,519.48	1,201.81	871.76	4,819.88	3,337.57
Finance costs	1,131.79	974.10	926.96	3,894.87	3,145.99
Depreciation and amortisation expense	1,055.46	885.76	705.60	3,547.95	2,607.72
Other expenses	2,388.92	1,209.63	2,760.94	6,527.32	7,884.96
Total expenses	49,212.51	27,392.47	59,389.61	1,37,783.35	1,49,384.44
Profit before share of profit/(loss) of associate, exceptional items and tax	3,912.37	701.02	4,783.24	5,067.22	4,640.83
Share of profit/(loss) of associate	(56.30)	(34.16)	(35.11)	(147.25)	(81.15)
Profit before exceptional items and taxes	3,856.07	666.86	4,748.13	4,919.97	4,559.68
Exceptional items (refer note 3)	-	-	154.95	-	154.95
Profit before tax	3,856.07	666.86	4,593.18	4,919.97	4,404.73
Tax expense:					
Current tax	653.82	144.93	1,069.18	887.72	1,052.25
Deferred tax charge/(credit)	419.56	32.69	189.07	494.91	155.24
Total tax expense	1,073.38	177.62	1,258.25	1,382.63	1,207.49
Profit for the period/year	2,782.69	489.24	3,334.93	3,537.34	3,197.24
Other Comprehensive income/(loss)					
Items that will not be reclassified to profit and loss					
Re-measurement gain / (loss) on defined benefit plans	1.05	(8.50)	(7.24)	(28.51)	(28.97)
Income tax relating to above	(0.27)	2.14	1.82	7.17	7.29
Share of other comprehensive income / (loss) of associate (net)	0.11	0.24	5.46	0.29	(0.24)
Other Comprehensive Income/(Loss), net of tax	0.89	(6.12)	0.04	(21.05)	(21.92)
Total Comprehensive Income/(Loss) for the period/year	2,783.58	483.12	3,334.97	3,516.29	3,175.32
Profit/(loss) attributable to:					
a) Owners of the parent	2,782.69	489.24	3,334.93	3,537.34	3,197.24
b) Non Controlling interests	-	-	-	-	-
Other Comprehensive income/(loss) attributable to:					
a) Owners of the parent	0.89	(6.12)	0.04	(21.05)	(21.92)
b) Non Controlling interests	-	-	-	-	-
Total Comprehensive income/(loss) attributable to:	2,783.58	483.12	3,334.97	3,516.29	3,175.32
a) Owners of the parent	2,783.58	483.12	3,334.97	3,516.29	3,175.32
b) Non Controlling interest	-	-	-	-	-
Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the quarter and nine months)					
a) Basic	3.08	0.62	4.91	4.35	4.71
b) Diluted	3.08	0.62	4.45	4.35	4.64
Paid up equity share capital (Face value of Rs 10/- per share)	9,579.87	7,840.74	5,208.90	9,579.87	5,208.90
Other equity				79,640.30	24,270.53



EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited and EPACK Durables Solutions Private Limited)

Regd. Office: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Budh Nagar U.P.201306

CIN: L74999UP2019PLC116048, **Website:-** www.epackdurable.com, **Email ID:** info_ed@epack.in

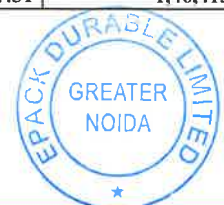
Statement of Consolidated assets and Liabilities

(Rs in Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
ASSETS			
(1)	Non-current assets		
	(a) Property, plant and equipment	53,620.59	32,354.60
	(b) Capital work-in-progress	2,662.97	9,152.15
	(c) Goodwill	45.62	45.62
	(d) Other intangible assets	13.09	19.96
	(e) Right of use assets	14,132.43	9,505.35
	(f) Investments accounted for using equity method	549.05	176.01
	(g) Financial assets		
	(i) Investments	305.66	305.66
	(ii) Loans	461.32	461.32
	(iii) Other financials assets	261.24	197.61
	(f) Income tax assets (net)	488.81	417.51
	(g) Other non-current assets	4,194.02	6,713.77
	Total Non-current assets	76,734.80	59,349.56
(2)	Current assets		
	(a) Inventories	37,815.87	29,367.08
	(b) Financial assets		
	(i) Trade Receivables	21,240.56	47,908.72
	(ii) Cash and cash equivalents	10,692.51	6,001.76
	(iii) Bank balances other than (ii) above	13.07	1,543.80
	(iv) Other financials assets	23,889.96	127.96
	(c) Income tax assets (net)	-	-
	(d) Other current assets	6,390.54	2,116.66
	Total Current assets	1,00,042.51	87,065.98
	Total Assets	1,76,777.31	1,46,415.54
EQUITY AND LIABILITIES			
	Equity		
	(a) Equity share capital	9,579.87	5,208.90
	(b) Instruments entirely equity in nature	-	1,882.35
	(c) Other equity	79,640.30	24,270.53
	Total Equity	89,220.17	31,361.78
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,175.94	11,358.09
	(ii) Lease liabilities	3,867.24	2,597.49
	(b) Provisions	380.26	282.22
	(c) Deferred tax liabilities (net)	1,878.29	1,390.55
	Total Non-current liabilities	12,301.73	15,628.35
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	26,963.81	37,886.50
	(ii) Lease liabilities	1,601.83	645.90
	(iii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises;	1,039.14	1,922.36
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	40,522.99	36,985.08
	(iv) Other financial liabilities	3,030.94	19,174.26
	(b) Other current liabilities	1,939.94	2,748.61
	(c) Provisions	156.76	62.70
	Total Current liabilities	75,255.41	99,425.41
	Total Liabilities	87,557.14	1,15,053.76
	Total Equity and Liabilities	1,76,777.31	1,46,415.54

OK

Ajay DD

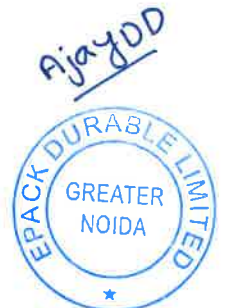


EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited and EPACK Durables Solutions Private Limited)

Regd. Office: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Budh Nagar U.P.201306
CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Consolidated statement of cash flow for the year ended March 31, 2024

Particulars	(Rs in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from Operating activities		
Profit after tax	3,537.34	3,197.24
Adjustments:		
Tax expense	1,382.63	1,207.49
Depreciation and amortisation expense	3,547.95	2,607.72
Share based payment to employees	253.35	-
Loss on fair valuation of financial instruments (CCPS) carried at FVTPL	-	154.95
Share of loss of associate	147.25	81.15
Unrealised foreign exchange (gain)/loss	(23.92)	(10.26)
Loss allowance for doubtful receivables and advances	15.62	261.50
Provision for slow moving inventory	-	59.00
Bad debts and advances written off	1.61	13.74
Provision for field rejection Loss	64.16	-
Liabilities no longer required, written back	(6.80)	(6.08)
Loss/(profit) on sale of property, plant and equipment (net)	-	(0.11)
Profit on derecognition of ROU assets	(11.09)	-
Finance costs	3,894.87	3,145.99
Interest income	(384.93)	(127.48)
Operating profit before working capital changes	12,418.04	10,584.85
Changes in working capital:		
<u>Adjustments for (increase)/decrease in operating assets:</u>		
Inventories	(8,448.78)	(1,696.51)
Trade receivables	26,651.84	(12,554.31)
Financial assets	(420.27)	51.26
Other assets	(6,093.62)	(562.94)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>		
Trade payables	2,544.26	5,590.36
Other financial liabilities	707.77	513.03
Provisions	99.42	11.49
Other liabilities	(801.90)	1,217.86
Cash generated from operations	26,656.76	3,155.09
Income tax paid (net of refund)	(959.02)	(1,272.35)
Net cash flow from operating activities (A)	25,697.74	1,882.74
B. Cash flow from Investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(15,011.62)	(22,433.99)
Proceeds from sale of property, plant and equipment	-	43.33
Acquisition of leasehold land (included in right of use assets)	(651.23)	(811.46)
Investment in associate	(520.00)	(257.40)
Sale of investments	-	0.01
(Redemption of)/investment in bank deposits (net)	(21,576.59)	2,038.43
Loans given to associate	-	(461.32)
Interest received	95.14	132.20
Net cash used in Investing activities (B)	(37,664.30)	(21,750.20)
C. Cash flow from Financing activities		
Proceeds from issue of CCPS	-	16,000.00
Proceeds from issue of equity shares through public offer ('IPO')	40,000.00	-
Share issue expenses on IPO	(2,066.20)	-
Proceeds from long term borrowings	6,200.15	8,649.59
Repayments of long term borrowings	(11,051.70)	(2,944.49)
Proceeds from short term borrowings (net)	(11,172.11)	5,098.33
Interest paid on borrowings	(3,392.88)	(2,440.22)
Payment of lease liabilities	(1,299.68)	(337.49)
Interest paid on lease liabilities	(405.67)	(280.73)
Other finance cost paid	(154.60)	(290.47)
Net cash flow from Financing activities (C)	16,657.31	23,454.52
Increase in cash and cash equivalents (A+B+C)	4,690.75	3,587.06
Cash and cash equivalent at the beginning of the year	6,001.76	2,414.70
Cash and cash equivalent at the end of the year	10,692.51	6,001.76



AM

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024 of **EPACK DURABLE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 8 of the Statement, regarding scheme of amalgamation between the Company and its wholly owned subsidiary EPACK Components Private Limited ("Transferor Company") approved by National Company Law Tribunal (NCLT) vide its order dated May 2, 2024, from the appointed date of April 01, 2022. Consequently, the financial information as at March 31, 2023 and for the quarter and year then ended, and quarter ended December 31, 2023 have been restated.

Our report is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- Attention is drawn to Note 2(b) of the Statement which states that the figures for the quarter ended March 31, 2023, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review. Our report is not modified in respect of this matter.

On
1

**Deloitte
Haskins & Sells**

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Akash Kumar Agarwal
Partner

(Membership No. 063092)
UDIN - 24063092BKFGAH2885

Place: Noida
Date: May 28, 2024



EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited and EPACK Durables Solutions Private Limited)

Regd. Office: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Budh Nagar U.P.201306

CIN: L74999UP2019PLC116048, **Website:-** www.epackdurable.com, **Email ID:** info_ed@epack.in



Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Refer note 2(a)	Unaudited	Refer note 2(b)	Audited	Audited
Income					
Revenue from operations	52,569.96	27,905.51	63,908.06	1,41,955.82	1,53,883.15
Other Income	554.92	187.98	264.79	894.75	142.12
Total income	53,124.88	28,093.49	64,172.85	1,42,850.57	1,54,025.27
Expenses					
Cost of materials consumed	46,986.27	24,431.42	52,629.59	1,21,932.28	1,29,878.78
Purchases of stock-in-trade	914.48	550.45	1,810.50	2,841.56	2,964.67
Change in inventories of finished goods and work-in-progress	(4,783.89)	(1,860.70)	(315.74)	(5,780.51)	(435.25)
Employee benefits expense	1,519.48	1,201.81	871.76	4,819.88	3,337.57
Finance costs	1,131.79	974.10	926.96	3,894.87	3,145.99
Depreciation and amortisation expense	1,055.46	885.76	705.60	3,547.95	2,607.72
Other expenses	2,388.92	1,209.63	2,760.94	6,527.32	7,884.96
Total expenses	49,212.51	27,392.47	59,389.61	1,37,783.35	1,49,384.44
Profit before exceptional items and taxes	3,912.37	701.02	4,783.24	5,067.22	4,640.83
Exceptional items (refer note 7)	-	-	154.95	-	154.95
Profit before tax	3,912.37	701.02	4,628.29	5,067.22	4,485.88
Tax expense:					
Current tax	653.82	144.93	1,069.18	887.72	1,052.25
Deferred tax charge/(credit)	433.73	41.29	197.90	531.97	175.66
Total tax expense	1,087.55	186.22	1,267.08	1,419.69	1,227.91
Profit for the period/year	2,824.82	514.80	3,361.21	3,647.53	3,257.97
Other Comprehensive income/(loss)					
Items that will not be reclassified to profit and loss					
Re-measurement gain / (loss) on defined benefit plans	1.05	(8.50)	(7.24)	(28.51)	(28.97)
Income tax relating to above	(0.27)	2.14	1.82	7.17	7.29
Other Comprehensive Income/(Loss), net of tax	0.78	(6.36)	(5.42)	(21.34)	(21.68)
Total Comprehensive Income/(Loss) for the period/year	2,825.60	508.44	3,355.79	3,626.19	3,236.29
Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the quarter and nine months)					
a) Basic	3.13	0.66	4.95	4.48	4.80
b) Diluted	3.13	0.66	4.49	4.48	4.72
Paid up equity share capital (Face value of Rs 10/- per share)	9,579.87	7,840.74	5,208.90	9,579.87	5,208.90
Other equity				79,811.17	24,331.50

du



EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited and EPACK Durables Solutions Private Limited)

Regd. Office: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Budh Nagar U.P.201306

CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Statement of Standalone assets and Liabilities

(Rs in Lakhs)

		As at March 31, 2024	As at March 31, 2023
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	53,620.59	32,354.60
	(b) Capital work-in-progress	2,662.97	9,152.15
	(c) Goodwill	45.62	45.62
	(d) Other intangible assets	13.09	19.96
	(e) Right of use assets	14,132.43	9,505.35
	(f) Financial assets		
	(i) Investments	1,083.06	563.06
	(ii) Loans	461.32	461.32
	(iii) Other financials assets	261.24	197.61
	(g) Income tax assets (net)	488.81	417.51
	(h) Other non-current assets	4,194.02	6,713.77
	Total Non-current assets	76,963.15	59,430.95
(2)	Current assets		
	(a) Inventories	37,815.87	29,367.08
	(b) Financial assets		
	(i) Trade Receivables	21,240.56	47,908.72
	(ii) Cash and cash equivalents	10,692.51	6,001.76
	(iii) Bank balances other than (ii) above	13.07	1,543.80
	(iv) Other financials assets	23,889.96	127.96
	(c) Income tax assets (net)	-	-
	(d) Other current assets	6,390.54	2,116.66
	Total Current assets	1,00,042.51	87,065.98
	Total Assets	1,77,005.66	1,46,496.93
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	9,579.87	5,208.90
	(b) Instruments entirely equity in nature	-	1,882.35
	(c) Other equity	79,811.17	24,331.50
	Total Equity	89,391.04	31,422.75
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,175.94	11,358.09
	(ii) Lease liabilities	3,867.24	2,597.49
	(b) Provisions	380.26	282.22
	(c) Deferred tax liabilities (net)	1,935.77	1,410.97
	Total Non-current liabilities	12,359.21	15,648.77
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	26,963.81	37,886.50
	(ii) Lease liabilities	1,601.83	645.90
	(iii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises;	1,039.14	1,922.36
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	40,522.99	36,985.08
	(iv) Other financial liabilities	3,030.94	19,174.26
	(b) Other current liabilities	1,939.94	2,748.61
	(c) Provisions	156.76	62.70
	Total Current liabilities	75,255.41	99,425.41
	Total Liabilities	87,614.62	1,15,074.18
	Total Equity and Liabilities	1,77,005.66	1,46,496.93

Om

Ajay PD



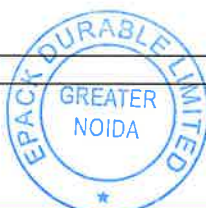
EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited and EPACK Durables Solutions Private Limited)

Regd. Office: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Budh Nagar U.P.201306

CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Standalone statement of cash flow for the year ended March 31, 2024

Particulars	(Rs in Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from Operating activities		
Profit after tax	3,647.53	3,257.97
Adjustments:		
Tax expense	1,419.69	1,227.91
Depreciation and amortisation expense	3,547.95	2,607.72
Share based payment to employees	253.35	-
Loss on fair valuation of financial instruments (CCPS) carried at FVTPL	-	154.95
Unrealised foreign exchange (gain)/loss	(23.92)	(10.26)
Loss allowance for doubtful receivables and advances	15.62	261.50
Provision for slow moving inventory	-	59.00
Bad debts and advances written off	1.61	13.74
Provision for field rejection Loss	64.16	-
Liabilities no longer required, written back	(6.80)	(6.08)
Loss/(profit) on sale of property, plant and equipment (net)	-	(0.11)
Profit on derecognition of ROU assets	(11.09)	-
Finance costs	3,894.87	3,145.99
Interest income	(384.93)	(127.48)
Operating profit before working capital changes	12,418.04	10,584.85
Changes in working capital:		
<u>Adjustments for (increase)/decrease in operating assets:</u>		
Inventories	(8,448.78)	(1,696.51)
Trade receivables	26,651.84	(12,554.31)
Financial assets	(420.27)	51.26
Other assets	(6,093.62)	(562.94)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>		
Trade payables	2,544.26	5,590.36
Other financial liabilities	707.77	513.03
Provisions	99.42	11.49
Other liabilities	(801.90)	1,217.86
Cash generated from operations	26,656.76	3,155.09
Income tax paid (net of refund)	(959.02)	(1,272.35)
Net cash flow from operating activities (A)	25,697.74	1,882.74
B Cash flow from Investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(15,011.62)	(22,433.99)
Proceeds from sale of property, plant and equipment	-	43.33
Acquisition of leasehold land (included in right of use assets)	(651.23)	(811.46)
Investment in associate	(520.00)	(257.40)
Sale of investments	-	0.01
(Redemption of)/investment in bank deposits (net)	(21,576.59)	2,038.43
Loans given to associate	-	(461.32)
Interest received	95.14	132.20
Net cash used in Investing activities (B)	(37,664.30)	(21,750.20)
C Cash flow from Financing activities		
Proceeds from issue of CCPS	-	16,000.00
Proceeds from issue of equity shares through initial public offer ('IPO')	40,000.00	-
Share issue expenses on IPO	(2,066.20)	-
Proceeds from long term borrowings	6,200.15	8,649.59
Repayments of long term borrowings	(11,051.70)	(2,944.49)
Proceeds from short term borrowings (net)	(11,172.11)	5,098.33
Interest paid on borrowings	(3,392.88)	(2,440.22)
Payment of lease liabilities	(1,299.68)	(337.49)
Interest paid on lease liabilities	(405.67)	(280.73)
Other finance cost paid	(154.60)	(290.47)
Net cash flow from Financing activities (C)	16,657.31	23,454.52
Increase in cash and cash equivalents (A+B+C)	4,690.75	3,587.06
Cash and cash equivalent at the beginning of the year	6,001.76	2,414.70
Cash and cash equivalent at the end of the year	10,692.51	6,001.76



Ajay D D

Notes:

1. The above standalone and consolidated financial results of EPACK Durable Limited (the 'Company'/'the Holding Company'), and its associate for the quarter and year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI(LODR) Regulations, 2015, as amended.
The above standalone and consolidated financial results for the quarter and year ended March 31, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 28, 2024.
2. a) The standalone and consolidated financial results relating to quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2024 and published figures for nine-months ended December 31, 2023 which were subjected to limited review.
b) The standalone and consolidated financial results relating to the corresponding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and year to date figures upto nine-months ended December 31, 2022 which have been approved by the Board of Directors of the Company but have not been subjected to limited review by the Statutory Auditors.
3. During the year ended March 31, 2024, the Company has completed its initial public offer (IPO) of 27,828,351 equity shares of face value of Rs 10 each at an issue price of Rs 230 per share, comprising fresh issue of 17,391,304 shares and offer for sale of 10,437,047 shares by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on January 30, 2024.
The Company has received an amount of Rs 37,846.45 lakhs (net off estimated IPO expenses of Rs 2,153.55 lakhs) from proceeds out of fresh issue of equity shares. The utilization of the IPO proceeds is summarized below:

S.no	Objects of the issue as per prospectus	Amount Proposed in Offer Document	Rs in Lakhs	
			Amount utilised till March 31, 2024	Amount unutilised as on March 31, 2024*
A	Funding capital expenditure for the expansion / setting up of manufacturing facilities (total of i+ii+iii)	23,000.00	-	23,000.00
i)	Funding capital expenditure requirements for setting up of a manufacturing facility in Bhiwadi, Rajasthan	11,061.25	-	11,061.25
ii)	Funding capital expenditure requirements for setting up of a manufacturing facility in Sricity, Andhra Pradesh	10,525.00	-	10,525.00
iii)	Purchase of equipment for the Bhiwadi manufacturing facility	1,413.75	-	1,413.75
B	Repayment and / or prepayment, in part or in full, of certain outstanding loans	8,000.00	8,000.00	-
C	General corporate purposes	6,846.45	6,846.45	-
	Net proceeds (A+B+C)	37,846.45	14,846.45	23,000.00

*Net IPO proceeds which were un-utilised as at March 31, 2024 amounting to Rs 23,000.00 lakhs has been temporarily invested in fixed deposits with scheduled commercial

4. During the year ended March 31, 2024, the Holding Company has announced the Employee Stock Option Scheme 2023 ('ESOP Scheme') which has been approved by the Shareholders of the Company at the General Meeting held on July 29, 2023. The maximum number of Employee stock options under this Scheme shall not exceed 15,68,148 employee stock options where one employee stock option would convert into one equity share of face value of Rs 10 each. Under this Scheme, 9,83,863 options has been granted to the eligible employee of the Company at exercise price of Rs 152 per option. Option shall vest over a period of 4 years from the date of grant i.e. 25% every year. Exercise period for vested option is 4 years from the date of final vesting of Options.
5. During the year ended March 31, 2024, the Company has made a further investment in its associate i.e. Epavo Electricals Private Limited aggregating Rs. 520.00 lakhs, comprising of 52,00,000 equity shares at Rs. 10 per share, by way of subscription towards right issue of shares in proportion to the existing shareholding in the associate.
6. The Company's primary business segment is reflected based on principal business activities carried on by the Company. "Managing Director & CEO" of the Company has been identified as the Chief Operating Decision Maker ("CODM") and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Company operates in one reportable business segment i.e., manufacturing of consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
7. During the year ended March 31, 2023, the Company had allotted 1,10,34,484 Non Cumulative Compulsorily Convertible Preference Shares ("Series A CCPS") amounting to Rs 16,000.00 lakhs to Augusta Investments Zero Pte. Ltd., which has been accounted as "Financial Liability" measured at fair value through profit or loss (FVTPL). Such CCPS are fair valued through profit or loss and the fair valuation loss amounting to Rs 154.95 lakhs was accounted as "Exceptional items".
During the year ended March 31, 2024, the Board of Directors in their meeting held on December 16, 2023 have approved the conversion of 1,88,23,529 number of 0.0001% compulsory convertible preference shares of face value of Rs. 10/- each ("CCPS") and 1,10,34,484 number of 0.0001% compulsory convertible preference shares of face value of Rs. 10/- each ("Series A CCPS") of the Company into 1,57,85,057 and 1,05,33,318 number of fully paid-up equity shares of Rs 10/- each respectively in accordance with terms of the CCPS agreement.
8. The Board of Directors of the Company, in its meeting held on April 26, 2022 had approved the composite scheme of amalgamation (the scheme) between the Company and its wholly owned subsidiary i.e. EPACK Components Private Limited, a captive unit, in accordance with Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 on a going concern basis. Upon the scheme becoming effective, the wholly owned subsidiary company shall stand dissolved without being wound-up and without any requirement of any further act or deed.
The Allahabad Bench, Prayagraj of the National Company Law Tribunal (NCLT), vide its order dated May 02, 2024 has approved the scheme. Pursuant to the Order, wholly owned subsidiary i.e. EPACK Components Private Limited merged with the Company. Accordingly, the Company has accounted for the business combination using the pooling of interest method in accordance with Appendix C of Ind AS 103 – Business Combination (the 'Standard').
The previous periods' figures in the standalone financial results have therefore been restated from April 01, 2022 to include the impact of the merger. The difference between the net identifiable assets acquired and consideration paid in form of knocking of Investment in Equity shares of wholly owned Subsidiary on merger has been accounted and adjusted from 'Reserve generated from common control amalgamation'.

AJ

Ajay DD




- 9 As reported by an Associate i.e. Epavo Electricals Private Limited, "The Income Tax Department had conducted a search and seizure action under section 132 of the Income Tax Act ("the Search") on the Company, the Holding Company, other group entities and their few employees in November, 2023. The Company at the time of search and subsequently has co-operated with the department and responded to the clarifications, data and details sought by the Department. No assets of the Company were seized by the Department as part of the Search. The Company has not received any written communication from the Income Tax department regarding the outcome of the search and seizure as of date. The Company after considering all available records, facts known to it and legal advice as of date, has not identified any adjustments to the current or prior period financial results at this stage. Pending outcome of the proceedings in this matter, the Company will re-evaluate the adjustments to the financial results if needed at a future date as appropriate."
- 10 The business of the Company is seasonal in nature, hence the results for the quarter ended March 31, 2024 is not fully comparable with those for the preceding period.

Place: Noida
Date: May 28, 2024

du

For EPACK Durable Limited
Ajay DD Singhania
Ajay DD Singhania
Managing Director and Chief Executive Officer



A circular blue stamp with the text "EPACK DURABLE LIMITED" around the top edge and "GREATER NOIDA" in the center. A small star is at the bottom center of the circle.



EPACK DURABLE LIMITED

(Formerly Known as EPACK Durable Private Limited)

Regd. Office : 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Buddha Nagar - 201306, Uttar Pradesh

Corporate Office: TR - 901, AltF 142 Noida, 9th Floor, Plot Number 21 and 21A, Sector 142, Noida-201304, Uttar Pradesh

CIN: L74999UP2019PLC116048

Ph. No.: 0120-4522467, Email ID: info_ed@epack.in Website: www.epackdurable.com

To
Listing Department
BSE Limited ("BSE")
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code: 544095
ISIN: INE0G5901015

To
Listing Department
National Stock Exchange of India Limited ("NSE")
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: EPACK
ISIN: INE0G5901015

Dear Sir/Madam,

Subject: Declaration regarding Auditors Report with Unmodified Opinion for the on the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable provisions of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company have issued Statutory Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024.

We request you to kindly take the same on your records and oblige.

For **EPACK Durable Limited**

Rajesh Kumar Mittal
Chief Financial Officer

Date: May 28, 2024

Place: Noida

Add. 1 : C - 6 & 7, UPSIDC Industrial Area, Selaqui, Dehradun, Uttarakhand - 248011

Add. 2 : Plot No. A1-A2, D6-D7-D8, Elcina Electronics Manufacturing Cluster, Industrial Area,
Salarpur, Bhiwadi, Alwar, Rajasthan-301019

Add. 3 : Electronic Manufacturing Cluster, EMC Road, 850, EMC-1st Avenue, Sri City,
Cherivi, Sathyavedu Mandal, Sri City, Chittoor, Andhra Pradesh-517646