



# 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

## **Subject: Outcome of Board Meeting held on July 24, 2024**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulations 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. July 24, 2024, inter alia, have considered and approved following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

The aforesaid Financial Results of the Company along with the Limited Review Reports are enclosed herewith. The Financial Results along with the Limited Review Reports are also being uploaded on the website of the Company [www.epackdurable.com](http://www.epackdurable.com)

2. Acquisition of additional equity stake in Associate Company- Epavo Electricals Private Limited (Company is presently holding 26% shareholding) in order to have 50% ownership and authorisation for execution of Joint Venture ("JV") Agreement/such other agreement, amongst the JV partners. The said acquisition is subject to approval of Board of JV partner.

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, a detailed announcement in this respect is enclosed herewith as **Annexure A**.

The Board meeting commenced at 03:40 p.m. and concluded at 05:57p.m.

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

Thanking You,

For **EPACK Durable Limited**

**Esha Gupta**  
**Company Secretary and Compliance Officer**

Date: July 24, 2024

Place: Noida

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EPACK DURABLE LIMITED** (formerly known as "EPACK Durable Private Limited") ("the Holding Company") and its share of the net (loss) after tax and total comprehensive loss of its associate for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

Attention is drawn to Note 2(b) to the Statement which states that the consolidated figures for the quarter ended June 30, 2023, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
  - EPACK Durable Limited (Holding Company)
  - Epavo Electricals Private Limited (Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



**Emphasis of Matter**

6. As stated in Note 6 of the Statement, the auditors of Epavo Electricals Private Limited, an Associate, in their report on the unaudited financial results of that company for the quarter ended June 30, 2024, 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 conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Holding Company's share of loss after tax of Rs. 18.44 Lakhs for the quarter ended June 30, 2024 and Total comprehensive loss of Rs. 0.25 Lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of an associate, whose unaudited financial results have not been reviewed by us. These unaudited financial results has been reviewed by other auditors whose report has been furnished to us by the Management and our 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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*  
**Akash Kumar Agarwal**  
Partner  
(Membership No. 063092)  
UDIN - 24063092BKFGAT1337

Place: Noida  
Date: July 24, 2024



**EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited )**

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

CIN: 1.74999UP2019PLC116048, Ph. No. 0120-4522467, Website:- www.epackdurable.com, Email ID info\_ed@epack.in



**Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024**

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Refer note 2(a)	Refer note 2(b)	Audited
<b>Income</b>				
Revenue from operations	77,367.89	52,569.96	43,670.07	1,41,955.82
Other Income	612.87	554.92	79.02	894.75
<b>Total income</b>	<b>77,980.76</b>	<b>53,124.88</b>	<b>43,749.09</b>	<b>1,42,850.57</b>
<b>Expenses</b>				
Cost of materials consumed	62,390.41	46,986.27	35,222.23	1,21,932.28
Purchases of stock-in-trade	786.88	914.48	841.48	2,841.56
Change in inventories of finished goods and work-in-progress	3,385.60	(4,783.89)	1,641.19	(5,780.51)
Employee benefits expense	1,765.77	1,519.48	1,058.78	4,819.88
Finance costs	1,401.21	1,131.79	979.86	3,894.87
Depreciation and amortisation expense	1,131.73	1,055.46	774.62	3,547.95
Other expenses	3,869.94	2,388.92	1,980.38	6,527.32
<b>Total expenses</b>	<b>74,731.54</b>	<b>49,212.51</b>	<b>42,498.54</b>	<b>1,37,783.35</b>
<b>Profit before share of profit/(loss) of associate and tax</b>	<b>3,249.22</b>	<b>3,912.37</b>	<b>1,250.55</b>	<b>5,067.22</b>
Share of profit/(loss) of associate	(18.44)	(56.30)	(27.07)	(147.25)
<b>Profit before tax</b>	<b>3,230.78</b>	<b>3,856.07</b>	<b>1,223.48</b>	<b>4,919.97</b>
<b>Tax expense:</b>				
Current tax	553.53	653.82	258.65	887.72
Deferred tax charge/(credit)	336.47	419.56	91.45	494.91
<b>Total tax expense</b>	<b>890.00</b>	<b>1,073.38</b>	<b>350.10</b>	<b>1,382.63</b>
<b>Profit for the period/year</b>	<b>2,340.78</b>	<b>2,782.69</b>	<b>873.38</b>	<b>3,537.34</b>
<b>Other Comprehensive income/(loss)</b>				
<b>Items that will not be reclassified to profit and loss</b>				
Re-measurement gain / (loss) on defined benefit plans	(7.13)	1.05	(10.00)	(28.51)
Income tax relating to above	1.79	(0.27)	2.52	7.17
Share of other comprehensive income / (loss) of associate (net)	(0.25)	0.11	(0.07)	0.29
<b>Other Comprehensive Income/(Loss), net of tax</b>	<b>(5.59)</b>	<b>0.89</b>	<b>(7.55)</b>	<b>(21.05)</b>
<b>Total Comprehensive Income/(Loss) for the period/year</b>	<b>2,335.19</b>	<b>2,783.58</b>	<b>865.83</b>	<b>3,516.29</b>
<b>Profit/(loss) attributable to:</b>				
a) Owners of the parent	2,340.78	2,782.69	873.38	3,537.34
b) Non Controlling interests	-	-	-	-
<b>Other Comprehensive income/(loss) attributable to:</b>				
a) Owners of the parent	(5.59)	0.89	(7.55)	(21.05)
b) Non Controlling interests	-	-	-	-
<b>Total Comprehensive income/(loss) attributable to:</b>				
a) Owners of the parent	2,335.19	2,783.58	865.83	3,516.29
b) Non Controlling interest	-	-	-	-
Paid up equity share capital (Face value of Rs 10/- per share)	9,579.87	9,579.87	5,208.90	9,579.87
Other equity	-	-	-	79,640.30
<b>Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the Quarters)</b>				
a) Basic	2.44	3.08	1.11	4.35
b) Diluted	2.44	3.08	1.11	4.35



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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EPACK DURABLE LIMITED** (formerly known as "EPACK Durable Private Limited") ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

Attention is drawn to Note 2(b) of the Statement which states that the figures for the quarter ended June 30, 2023, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

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



  
**Akash Kumar Agarwal**  
Partner  
(Membership No. 063092)  
UDIN - 24063092BKFGAU1300

Place: Noida  
Date: July 24, 2024

EPACK Durable Limited (Formerly Known as EPACK Durable Private Limited)

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CIN: L74999UP2019PLC116048, Ph. No.: 0120-4522467, Website:- www.epackdurable.com, Email ID: info\_ed@epack.in



Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Refer note 2(a)	Refer note 2(b)	Audited
<b>Income</b>				
Revenue from operations	77,367.89	52,569.96	43,670.07	1,41,955.82
Other Income	612.87	554.92	79.02	894.75
<b>Total income</b>	<b>77,980.76</b>	<b>53,124.88</b>	<b>43,749.09</b>	<b>1,42,850.57</b>
<b>Expenses</b>				
Cost of materials consumed	62,390.41	46,986.27	35,222.23	1,21,932.28
Purchases of stock-in-trade	786.88	914.48	841.48	2,841.56
Change in inventories of finished goods and work-in-progress	3,385.60	(4,783.89)	1,641.19	(5,780.51)
Employee benefits expense	1,765.77	1,519.48	1,058.78	4,819.88
Finance costs	1,401.21	1,131.79	979.86	3,894.87
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Other expenses	3,869.94	2,388.92	1,980.38	6,527.32
<b>Total expenses</b>	<b>74,731.54</b>	<b>49,212.51</b>	<b>42,498.54</b>	<b>1,37,783.35</b>
<b>Profit before tax</b>	<b>3,249.22</b>	<b>3,912.37</b>	<b>1,250.55</b>	<b>5,067.22</b>
<b>Tax expense:</b>				
Current tax	553.53	653.82	258.65	887.72
Deferred tax charge/(credit)	341.11	433.73	98.26	531.97
<b>Total tax expense</b>	<b>894.64</b>	<b>1,087.55</b>	<b>356.91</b>	<b>1,419.69</b>
<b>Profit for the period/year</b>	<b>2,354.58</b>	<b>2,824.82</b>	<b>893.64</b>	<b>3,647.53</b>
<b>Other Comprehensive income/(loss)</b>				
<b>Items that will not be reclassified to profit and loss</b>				
Re-measurement gain / (loss) on defined benefit plans	(7.13)	1.05	(10.00)	(28.51)
Income tax relating to above	1.79	(0.27)	2.52	7.17
<b>Other Comprehensive Income/(Loss), net of tax</b>	<b>(5.34)</b>	<b>0.78</b>	<b>(7.48)</b>	<b>(21.34)</b>
<b>Total Comprehensive Income/(Loss) for the period/year</b>	<b>2,349.24</b>	<b>2,825.60</b>	<b>886.16</b>	<b>3,626.19</b>
Paid up equity share capital (Face value of Rs 10/- per share)	9,579.87	9,579.87	5,208.90	9,579.87
Other equity				79,811.17
<b>Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the Quarters)</b>				
a) Basic	2.46	3.13	1.14	4.48
b) Diluted	2.46	3.13	1.14	4.48



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**Notes:**

- 1 The above standalone and consolidated financial results of EPACK Durable Limited (the 'Company'/ the 'Holding Company '), and its associate for the quarter ended June 30, 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 Listing Obligations and Disclosure Requirement Regulations, 2015, as amended. The above standalone and consolidated financial results for the quarter ended June 30, 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 July 24, 2024.
- 2 a) The standalone and consolidated financial results for the 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 for the quarter ended June 30, 2023 have been approved by the Company's Board of Directors, but have not been subjected to limited review. The Management has exercised necessary diligence to ensure that the standalone and consolidated financial results for this period provide a true and fair view of the Company's affairs.
- 3 During the previous 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.

**Details of utilisation of net proceeds amounting to Rs 37,846.45 lakhs (received in Monitoring account):**

Rs in Lakhs

S.no	Objects of the issue as per prospectus	Amount Proposed in Offer Document	Amount utilised till June 30, 2024	Amount unutilised as on June 30, 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	-
	<b>Net proceeds (A+B+C)</b>	<b>37,846.45</b>	<b>14,846.45</b>	<b>23,000.00</b>

\*Net IPO proceeds which were un-utilised as at June 30, 2024 amounting to Rs 23,000.00 lakhs has been temporarily invested in fixed deposits with scheduled commercial banks.

- 4 During the previous 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. Options shall vest over a period of 4 years from the date of grant i.e. 25% every year. Exercise period for vested options is 4 years from the date of final vesting of Options.
- 5 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.
- 6 As reported by 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."
- 7 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. The Allahabad Bench, Prayagraj of the National Company Law Tribunal (NCLT), through its order dated May 02, 2024 approved the scheme. Accordingly, the Company accounted for the merger using the 'pooling of interest method' retrospectively for all periods presented in the standalone financial results as prescribed in Ind AS 103. Upon the scheme becoming effective, the wholly owned subsidiary company i.e. EPACK Components Private Limited, merged with the Company and stands dissolved without being wound-up and without any requirement of any further act or deed. 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'). Figures in respect of all the previous period presented in the standalone financial results have been accordingly restated from April 01, 2022 to include the impact of the merger.
- 8 The business of the Company is seasonal in nature, hence the results for the quarter ended June 30, 2024 is not fully comparable with those for the preceding period.

For EPACK Durable Limited

Place: Noida  
Date: July 24, 2024

*Ajay DD Singhania*  
Ajay DD Singhania  
Managing Director and Chief Executive Officer





# EPACK DURABLE LIMITED

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## Annexure -A

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S. No.	Particulars	Details
1.	Name(s) of the target entity, details in brief such as size, turnover etc.	Epavo Electricals Private Limited ("EPAVO")  Authorised Share Capital - Rs. 45,00,00,000/-  Paid Up Share Capital - Rs. 29,90,00,000/-  Turnover as on March 31, 2024 - Rs. 2663.66 Lakhs
2.	Whether the transaction would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction would fall within Related Party Transaction.  Mr. Ajay DD Singhania-Managing Director & CEO and Promoter of EPACK Durable Limited ("EPACK/Company") is the Director of EPAVO.  The above transaction will be done at arm's length.
3.	Industry to which the entity being acquired belongs	Manufacturing Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The existing equity shareholding in EPAVO is held by another Joint Venture partner and EPACK in the ratio of 74:26, respectively.  The Company intends to increase its Equity stake in EPAVO from existing 26% to 50%.  EPAVO is into manufacturing of brushless DC ("BLDC") motors which is used in the manufacturing of Air Conditioners along with manufacturing of other electric motors, HVAC products, appliances and related products. Further, the funds shall be used by EPAVO to meet its capex requirement towards development / enhancement of its





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CIN: L74999UP2019PLC116048,

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S. No.	Particulars	Details
		manufacturing facilities and Production thereof.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required for the said acquisition.
6.	Indicative time period for completion of the acquisition	Acquisition of additional 24% stake of EPAVO is estimated to be completed within next 1-3 months
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Cash Consideration by way of fresh equity infusion in the JV Company.
8.	Cost of acquisition and/or the price at which the shares are acquired	Company will invest Rs. 14.36 Crore to acquire additional 24% stake in EPAVO.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Company shall have 50% shareholding in EPAVO and rest 50 % shall be held by the JV Partner.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>EPAVO was incorporated on August 26, 2020 having presence in India, is engaged in the manufacture, marketing, sales and maintenance of all types of electric motors including brushless DC ("BLDC") motors, industrial products, HVAC products and appliances and related products.</p> <p>Last 3 years' turnover: FY 2023-24 - Rs. 2,663.66 Lakhs FY 2022-23 - Rs. 1,773.40 Lakhs FY 2021-22 - Rs. 92.05 Lakhs</p>