

**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
**Balance sheet**  
(Amount in Rs lakhs, unless otherwise stated)

	Particulars	Notes	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, plant and equipment	3(i)	3,251.45	3,630.03	3,862.30
	(b) Capital work-in-progress	3(ii)	7.62	-	-
	(c) Other Intangible assets	3(iii)	-	5.69	11.63
	(d) Right of use assets	3(iv)	1,231.10	1,247.54	1,263.98
	(e) Financial assets				
	(i) Investments	4	130.89	-	-
	(ii) Other financial assets	5(i)	1.00	1.00	143.70
	(f) Other non-current assets	6(i)	42.76	15.83	24.08
	<b>Total Non-current assets</b>		<b>4,664.82</b>	<b>4,900.09</b>	<b>5,305.69</b>
(2)	<b>Current assets</b>				
	(a) Inventories	7	3,577.73	4,857.49	5,023.22
	(b) Financial assets				
	(i) Trade Receivables	8	154.07	1,839.95	1,786.03
	(ii) Cash and cash equivalents	9	430.59	302.91	121.70
	(iii) Bank balances other than (ii) above	10	114.39	-	-
	(iv) Other financial assets	5(ii)	12.22	159.21	97.87
	(c) Current tax assets (net)	11	31.96	9.89	15.26
	(d) Other current assets	6(ii)	497.61	941.04	465.33
	<b>Total Current assets</b>		<b>4,818.57</b>	<b>8,110.49</b>	<b>7,509.41</b>
	<b>Total Assets</b>		<b>9,483.39</b>	<b>13,010.58</b>	<b>12,815.10</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity share capital	12	3,164.84	3,164.84	3,164.84
	(b) Other equity	13	288.14	193.83	114.02
	<b>Total Equity</b>		<b>3,452.98</b>	<b>3,358.67</b>	<b>3,278.86</b>
	<b>Liabilities</b>				
(1)	<b>Non-current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	14(i)	4.05	157.60	402.42
	(b) Provisions	15(i)	58.01	49.47	50.39
	(c) Deferred tax liabilities (net)	16	383.98	444.12	467.68
	<b>Total Non-current Liabilities</b>		<b>446.04</b>	<b>651.19</b>	<b>920.49</b>
(2)	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	14(ii)	441.53	2,425.97	1,866.90
	(ii) Trade Payables	17			
	- Total Outstanding dues of Micro Enterprises and Small Enterprises; and		236.00	304.98	148.57
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4,161.34	6,030.18	6,338.25
	(iii) Other financial liabilities	18	242.92	121.48	209.77
	(b) Other current liabilities	19	481.63	100.24	34.11
	(c) Provisions	15(ii)	10.85	17.87	18.15
	(d) Current tax liabilities		10.10	-	-
	<b>Total Current liabilities</b>		<b>5,584.37</b>	<b>9,000.72</b>	<b>8,615.75</b>
	<b>Total Liabilities</b>		<b>6,030.41</b>	<b>9,651.91</b>	<b>9,536.24</b>
	<b>Total Equity and Liabilities</b>		<b>9,483.39</b>	<b>13,010.58</b>	<b>12,815.10</b>

Summary of significant accounting policies

2

The accompanying notes forms integral part of financial statements

As per our report of even date attached  
**For Deloitte Haskins & Sells**  
Chartered Accountants

*Aakash Kumar Agarwal*  
Akash Kumar Agarwal  
Partner

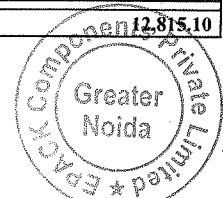


For and on behalf of Board of Directors  
**Epack Components Private Limited**

*Njay DD Singhania*  
Njay DD Singhania  
Director  
DIN: 00107555

*Bajrang Bothra*  
Bajrang Bothra  
Director  
DIN: 00129286

*Khushboo Mishra*  
Khushboo Mishra  
Company Secretary  
Membership No. A36679



Place : Gurugram  
Date : November 04, 2022

Place : Noida  
Date : November 04, 2022

Place : Noida  
Date : November 04, 2022

Place : Noida  
Date : November 04, 2022

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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Statement of profit and loss**  
**(Amount in Rs lakhs, unless otherwise stated)**

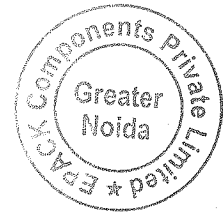
Particulars	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>INCOME</b>			
Revenue from operations	20	13,930.49	18,333.40
Other income	21	20.30	105.02
<b>Total income</b>		<b>13,950.79</b>	<b>18,438.42</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	11,612.13	15,954.83
Purchase of stock in trade	24	-	-
Change in inventories of finished goods and work-in-progress	23	206.26	190.58
Employee benefits expense	24	533.00	540.29
Finance costs	25	104.96	336.77
Depreciation and amortisation expenses	26	464.93	347.91
Other expenses	27	897.57	970.87
<b>Total Expenses</b>		<b>13,818.85</b>	<b>18,341.25</b>
<b>Profit before tax</b>		<b>131.94</b>	<b>97.17</b>
<b>Tax expenses:</b>	28		
Current tax		99.06	62.23
Tax pertaining to earlier years		1.75	3.65
Deferred tax		(60.90)	(29.83)
<b>Total</b>		<b>39.91</b>	<b>36.05</b>
<b>Profit for the year</b>		<b>92.03</b>	<b>61.12</b>
<b>Other Comprehensive Income (OCI)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gain on defined benefit plans		3.04	24.97
Income tax effect		(0.76)	(6.28)
<b>Other Comprehensive Income for the year, net off tax</b>		<b>2.28</b>	<b>18.69</b>
<b>Total Comprehensive Income for the year</b>		<b>94.31</b>	<b>79.81</b>
Earning per equity share (face value of Rs. 10/- each)	29	0.29	0.19
Summary of significant accounting policies	2		

The accompanying notes forms integral part of financial statements

As per our report of even date attached

**For Deloitte Haskins & Sells**  
Chartered Accountants

For and on behalf of Board of Directors  
**Epacak Components Private Limited**



*Aakash Kumar Agarwal*  
Akash Kumar Agarwal  
Partner

*Ajay DD Singhania*  
Ajay DD Singhania  
Director  
DIN: 00107555

*Bijendra Bothra*  
Bijendra Bothra  
Director  
DIN: 00129286

*Khushboo Mishra*  
Khushboo Mishra  
Company Secretary  
Membership No. A36679

Place : Gurugram  
Date : November 04, 2022

Place : Noida  
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Place : Noida  
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4

**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
**Statement of cash flows**  
(Amount in Rs lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Cash flow from Operating activities</b>		
Profit before tax	131.94	97.17
<b>Adjustments:</b>		
Depreciation and amortisation expenses	464.93	347.91
Unrealised foreign exchange loss	2.75	-
Provision for doubtful advances	-	15.69
Bad debts written off	-	81.84
Advances written off	1.19	47.16
Liabilities no longer required, written back	(16.24)	(0.91)
Loss/(gain) on sale of property, plant & equipment (net)	23.77	(0.09)
Interest and financial charges	104.96	336.77
Interest income	(4.06)	(11.00)
<b>Operating profit before working capital changes</b>	<b>709.24</b>	<b>914.54</b>
Add: Working capital changes:		
Decrease in Inventories	1,279.76	165.73
Decrease / (Increase) in trade receivables	1,685.88	(151.45)
Decrease in financial assets	147.21	79.13
Decrease / (increase) in other assets	399.92	(522.87)
Decrease in trade payable	(1,908.91)	(150.75)
Increase/(Decrease) in other financial liabilities	103.11	(78.98)
Increase in provisions	4.56	23.77
Increase in other liabilities	381.39	66.13
<b>Cash flow from operating activities after working capital changes</b>	<b>2,802.16</b>	<b>345.25</b>
Income tax paid (net of refund)	(112.77)	(60.51)
<b>Net cash flow form operating activities (A)</b>	<b>2,689.39</b>	<b>284.74</b>
<b>B Cash flow from Investing activities</b>		
Acquisition of property, plant & equipment, Capital work-in-progress and Intangible assets	(69.90)	(63.83)
Investment in equity shares	(130.89)	-
Investment in bank deposits(net)	(114.39)	-
Interest received	3.83	13.23
<b>Net cash flow used in investing activities (B)</b>	<b>(311.35)</b>	<b>(50.60)</b>
<b>C Cash flow from financing activities</b>		
Interest paid on borrowing	(112.37)	(367.18)
Repayments of long term borrowings	(245.77)	(243.87)
Proceeds/(repayment) from short term borrowing (net)	(1,892.22)	558.12
<b>Net cash flow from financing activities (C)</b>	<b>(2,250.36)</b>	<b>(52.93)</b>
<b>Increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>127.68</b>	<b>181.21</b>
Cash and cash equivalent at the beginning of the year (refer note-9)	302.91	121.70
<b>Cash and cash equivalent at the end of the year (refer note-9)</b>	<b>430.59</b>	<b>302.91</b>

Note: The above standalone statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, "Statement of Cash flows".


Summary of significant accounting policies (refer note 2)

The accompanying notes forms integral part of financial statements

As per our report of even date attached

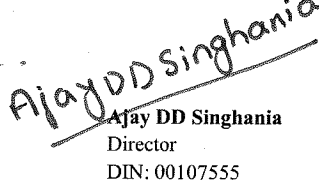
For Deloitte Haskins & Sells

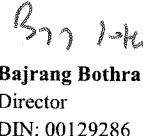
Chartered Accountants

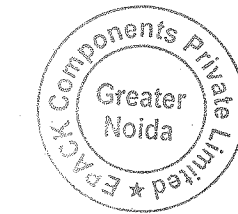
  
Akash Kumar  
Partner

For and on behalf of Board of Directors

EpacK Components Private Limited

  
Ajay DD Singhania  
Director  
DIN: 00107555

  
Bajrang Bothra  
Director  
DIN: 00129286



  
Khushboo Mishra  
Company Secretary  
Membership No. A36679

Place : Gurugram  
Date : November 04, 2022

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Date : November 04, 2022



**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Statement of changes in equity  
(Amount in Rs lakhs, unless otherwise stated)

A. Equity share capital	
Particulars	Amount
Balance as at April 1, 2020	3,16,48,364
Issued during the year	-
Balance as at March 31, 2021	3,16,48,364
Issued during the year	-
Balance as at March 31, 2022	3,16,48,364

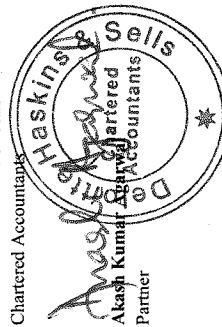
**B. Other equity**

Particulars	Other equity			Total
	Reserves and Surplus		Other Comprehensive income	
	Retained earnings			
As at April 1, 2020	114.02	-	-	114.02
Profit for the year	61.12	-	-	61.12
Re-measurement gains/(loss) on defined benefit plans (net off tax)	-	18.69	18.69	18.69
<b>Total</b>	<b>61.12</b>	<b>18.69</b>	<b>18.69</b>	<b>79.81</b>
As at March 31, 2021	175.14	18.69	-	193.83
Profit for the year	92.03	-	-	92.03
Re-measurement gains/(loss) on defined benefit plans (net off tax)	-	2.28	2.28	2.28
<b>Total</b>	<b>92.03</b>	<b>2.28</b>	<b>2.28</b>	<b>94.31</b>
As at March 31, 2022	267.17	20.97	-	288.14

Summary of significant accounting policies (refer note 2)

The accompanying notes forms integral part of financial statements

As per our report of even date attached  
For Deloitte Haskins & Sells  
Chartered Accountants



For and on behalf of Board of Directors  
Epack Components Private Limited

*B. J. B. B.*  
Bajrang Bothra  
Director  
DIN: 00129286

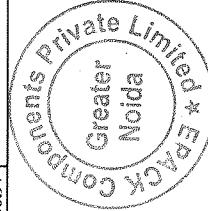
*Pradyumn Singhania*  
Pradyumn Singhania  
Director  
DIN: 00107555

Place : Gurugram  
Date : November 04, 2022

Place : Noida  
Date : November 04, 2022

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Date : November 04, 2022

Place : Noida  
Date : November 04, 2022



*A. K. Mishra*  
Kaushboo Mishra  
Company Secretary  
Membership No. A36679

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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

**1. Corporate information**

Epacak Components Private Limited (“the Company”) formerly known as E-Durables Prefab Private Limited was incorporated on April 18, 2019 under the Companies Act, 2013 by converting “E-durables” a partnership firm (“the Firm”) with the consent of all the partners. The Company is engaged in the business of manufacturing of Electronics consumer durable items. The registered office of the Company is located at 61-B, Udyog Vihar, Surajapur, Kasna Road, Greater Noida-201306, Gautam Buddha Nagar, Uttar Pradesh, India.

**2. Significant accounting policies**

**2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 under section 135 of the Companies Act 2013.

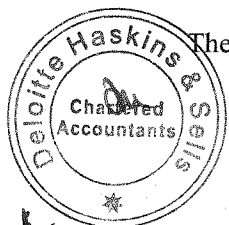
These financial statements for the year ended March 31 2022 are the first financial statements which the Company has prepared under Ind AS. For purpose of comparatives, financial statements for year ended March 31 2021 and opening Balance Sheet as at April 1 2020 (‘transition date’) are also prepared under Ind AS. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company’s Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note no. 38

The financial statements have been prepared on accrual and going concern basis under historical cost convention except for certain financial instruments and plan assets, which are measured at fair values. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at April 1 2020 being the date of transition to Ind AS , except where the Company has applied certain exemptions upon transition to Ind AS also refer note 43 to the financial statements which describes the status of scheme of merger.

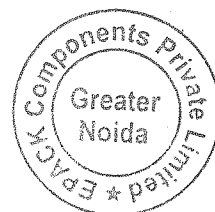
As at March 31, 2022, the Company’s current liabilities exceeded its total current assets by Rs.765.80 lakhs (As at March 31, 2021: by Rs.890.23 Lakhs, As at April 01, 2020: by Rs.1,106.34 Lakhs ). The management has carried out an assessment of the Company’s ability to continue as a going concern, inter-alia considering that the Company has generated profits from its operations during the current and immediately preceding financial year, the working capital position is improving year on year, and based on the business plan, the management is confident that the Company would be able to generate sufficient cash flows to meet its liabilities, obligations, and commitments. Further, the Company has received a letter of support from its holding company to provide unconditional and irrevocable financial and operational support to the Company, in the event, Company is unable to meet its liabilities, obligations and commitments. Accordingly, the financial statements of the Company for the year ended March, 31, 2022 have been prepared by the management on a ‘Going Concern’ basis.

The financial statements are presented in Indian Rupees (INR) in lakh and all values are rounded to the nearest lakh (INR 00,000), except when otherwise stated.

The significant accounting policies and measurement bases have been summarised below



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## 2.2 Significant accounting policies

### a. Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and as per terms of agreements wherever applicable. The company has considered a normal operating cycle of 12 months. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

### b. Revenue recognition

#### Sale of goods

Revenue arises mainly from the sale of goods. To determine whether to recognize revenue, the Company follows a 5-step process:

- (i) Identifying the contract with a customer
- (ii) Identifying the performance obligations
- (iii) Determining the transaction price
- (iv) Allocating the transaction price to the performance obligations
- (v) Recognising revenue when (or as) performance obligation(s) are satisfied.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both. Revenue is measured at fair value of consideration received or receivable, after deduction of any trade discounts, volume rebates.

Revenue is recognized at a point in time when (or as) the Company satisfies performance obligations by transferring the promised goods to its customers from factory premises (i.e.-works) or FOB (in case of exports). The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

#### Other Operating revenue

- Income from export incentives are recognised on accrual basis
- Interest income is recognised on time proportion basis using effective interest rate

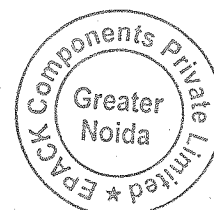
### c. Inventories

Inventories of raw materials, components, stores and spares are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- Raw materials and components: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition such as non-refundable duties,



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**EPACK COMPONENTS PRIVATE LIMITED**  
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Notes to Financial Statements

freight etc. Costs of Raw materials and components are computed using the weighted average cost formula

- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Costs of finished goods and work in progress are computed using the weighted average cost formula

Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**d. Income Taxes**

Tax expense recognized in the statement of profit and loss comprises the sum of deferred tax and current tax not recognized in Other Comprehensive Income (OCI) or directly in equity.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Current tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit and loss (i.e. in OCI or equity depending upon the treatment of underlying item).

Deferred tax liabilities are generally recognized in full for all taxable temporary differences. Deferred tax assets are recognized to the extent that it is probable that the deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside statement of profit and loss (in OCI or equity depending upon the treatment of underlying item)

**e. Cash and cash equivalents**

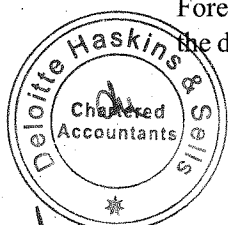
Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

**f. Foreign currency transactions**

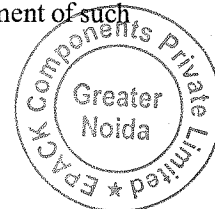
**Functional and Presentational currencies**

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such



Ajay



**EPACK COMPONENTS PRIVATE LIMITED**  
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Notes to Financial Statements

transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other income/expenses, as the case maybe

**g. 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.

**Financial asset**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Financial assets**

**Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

**Financial assets carried at amortised cost** – a financial instrument is measured at amortised cost if both the following conditions are met:

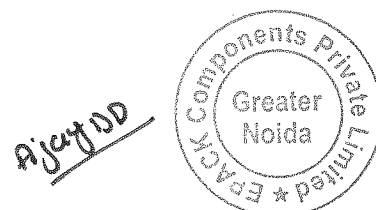
- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
  - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method.

**Financial assets at fair value**

**Investments in equity instruments (other than subsidiary) –**

All equity investments in scope of Ind AS 109, “Financial Instruments” are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination, if any to which Ind AS 103, Business combinations applies are classified as at fair value through Profit or loss. Further, there is no such equity investments measured at Fair value through profit or loss or fair value through other comprehensive income in the company.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.





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Notes to Financial Statements

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the P&L.

**De-recognition of financial assets**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**Financial liabilities**

**Subsequent measurement**

After initial recognition, the financial liabilities are subsequently measured at amortised cost using effective interest method (EIR). Amortised cost is calculated after considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The effect of EIR amortisation is included as finance costs in the statement of profit and loss.

**De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**Derivative financial instruments**

**Initial and subsequent measurement**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Impairment of financial assets**

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.

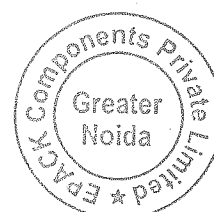
In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.



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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**Trade receivables**

The Company applies approach permitted by Ind AS 109 Financial Instruments, which requires lifetime expected credit losses to be recognised upon initial recognition of receivables. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

**Other financial assets**

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

**h. Impairment of non-financial assets**

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

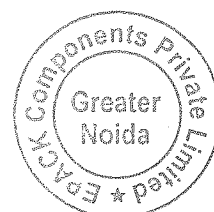
At each reporting date, the Company assesses whether there is any indication based on internal/ external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed which is the higher of fair value less costs of disposal and value-in-use and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. Impairment losses previously recognised are accordingly reversed in the statement of profit and loss.

To determine value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future re-organisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessment of the time value of money and asset-specific risk factors.

**Fair value measurement**



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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

The Company measures financial instruments such as 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, or
  - In the absence of a principal market, in the most advantageous market for the asset or liability.
- The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

**j. Property, plant and equipment (PPE)**

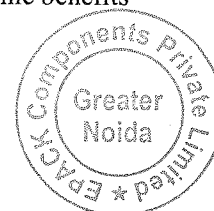
The Company has elected to continue with the carrying value for all its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind-AS and use the same as its deemed cost as at the date of transition.

**Recognition and initial measurement**

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits



*Ajay DD*



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

associated with the item will flow to the Company and definition of asset is met. All other repair and maintenance costs are recognized in the statement of profit or loss as incurred.

**Subsequent measurement (depreciation and useful lives)**

Depreciation on property, plant and equipment is provided on straight line method based on life prescribed as per Schedule II of the Companies Act, 2013.

<b>Asset category</b>	<b>Useful lives</b>
Plant & machinery	15 years
Plant & machinery (Laboratory equipments)	10 years
Factory Buildings	30 years
Office equipment	5 years
Computers including servers	3-6 years
Electrical installations	10 years
Furniture & Fixtures	10 years
Leasehold Land	As per lease term
Vehicle	8 years
Intangible Assets(Software)	2-6 years

**De-recognition**

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

**k. Intangible assets**

Recognition, initial measurement and subsequent measurement Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred

**l. Capital work-in progress**

Cost of material consumed and erection charges thereon along with other direct cost incurred by the Company for the projects are shown as capital work-in-progress until capitalisation

**m. Leases**

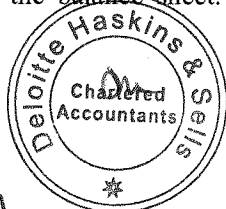
**The Company as a lessee**

**Classification of leases**

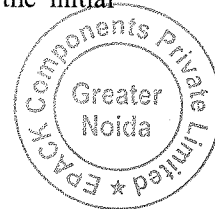
The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

**Recognition and initial measurement**

At lease commencement date, the Company recognizes a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial



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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

**Subsequent measurement**

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in standalone statement of profit and loss on a straight-line basis over the lease term.

**n. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**o. Provisions, contingent liabilities and contingent assets**

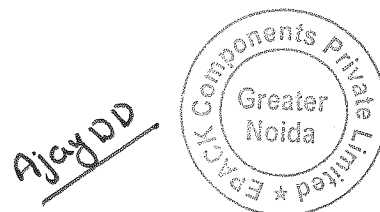
Provisions are recognized when present obligations as a result of a past event will probably lead to an outflow of economic resources and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. A present obligation arises when there is a presence of a legal or constructive commitment that has resulted from past events, for example, legal disputes or onerous contracts. Provisions are not recognized for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. In those cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made

Contingent assets are not recognized. However, when inflow of economic benefits is probable, related asset is disclosed.

**p. Government grants**

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized 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.

**q. Employee benefits**

Expenses and liabilities in respect of employee benefits are provided in accordance with Indian accounting standard 19 – Employee Benefits

**Defined contribution plans**

**Provident Fund**

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

**Defined benefit plans (gratuity)**

The Company operates one defined benefit plan for its employees, viz. gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for the defined benefit plan is recognized in full in the period in which they occur in other comprehensive income.

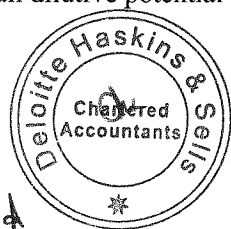
**Short-term employee benefits**

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

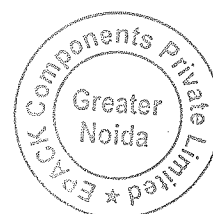
Accumulated leave, which is expected to be utilized within a period of next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of unused entitlement that has accumulated at the reporting date.

**r. Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



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**s. Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting done to the chief operating decision maker. The Company operates in a single operating segment and geographical segment.

**2.3 Recent Accounting Pronouncement**

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 23 March 2022, MCA amended the (Indian Accounting Standards) Amendment Rules, 2022, applicable from 1 April 2022, as below:

• **Ind AS 103 – Reference to Conceptual Framework**

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

• **Ind AS 16 – Proceeds before intended use**

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the Company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendment to have any significant impact in its financial statements.

• **Ind AS 37 – Onerous Contracts – Costs of Fulfilling a Contract**

The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The Company does not expect the amendment to have any significant impact in its financial statements.

• **Ind AS 109 – Annual Improvements to Ind AS (2021)**

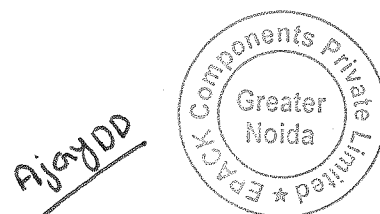
The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

• **Ind AS 116 – Annual Improvements to Ind AS (2021)**

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.



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## **2.4 Significant accounting judgments, estimates and assumptions**

When preparing the financial statements management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

Information about significant judgments, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below:

### **Significant judgements:**

#### **(i) Evaluation of indicators for impairment of non-financial assets**

The evaluation of applicability of indicators of impairment of non-financial assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

#### **(ii) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. The recognition of deferred tax assets and reversal thereof is based on estimates of future taxable profits.

#### **(iii) Employee benefits**

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

### **Sources of estimation uncertainty:**

#### **• Provisions**

At each balance sheet date, basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding guarantees. However, the actual future outcome may be different from management's estimates.

### **Fair valuation of financial instruments**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

### **Recoverability of advances/receivables**

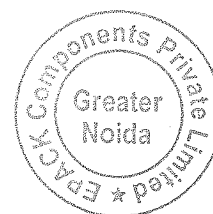
At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

### **Allowance for doubtful trade receivables**

The allowance for doubtful trade receivables reflects management's estimate of losses inherent in its credit portfolio. This allowance is based on Company's estimate of the losses to be incurred, which derives from past experience with similar receivables, current and historical



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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
Notes to Financial Statements

past due amounts, write-offs and collections, the careful monitoring of portfolio credit quality and current and projected economic and market conditions.

**Allowance for obsolete and slow-moving inventory**

The allowance for obsolete and slow-moving inventory reflects management's estimate of the expected loss in value, and has been determined on the basis of past experience and historical and expected future trends in the used vehicle market. A worsening of the economic and financial situation could cause a further deterioration in conditions in the used vehicle market compared to that taken into consideration in calculating the allowances recognised in the financial statements.

**Useful lives of depreciable/amortisable assets**

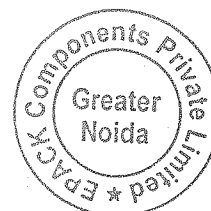
Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, IT equipment and other plant and equipment.

**Defined benefit obligations (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.



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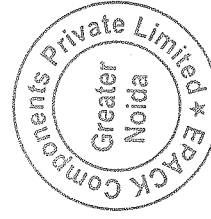
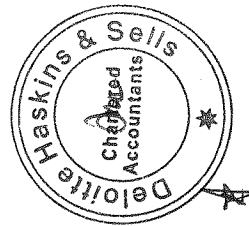
**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

3(i) : Property, plant and equipment

Particulars	Factory Building	Plant & Machinery	Electric Installation	Furniture & Fixture	Office Equipment	Computers	Vehicle	Total
<b>Gross Block (at deemed cost)</b>								
At April 1, 2020	767.37	4,726.20	267.09	5.70	31.82	34.58	9.34	5,842.10
Additions	41.58	48.96	-	-	1.54	1.46	-	93.54
Disposals/Adjustments	-	-	-	-	-	-	(0.95)	-0.95
<b>As at March 31, 2021</b>	<b>808.95</b>	<b>4,775.16</b>	<b>267.09</b>	<b>5.70</b>	<b>33.36</b>	<b>36.04</b>	<b>8.39</b>	<b>5,934.69</b>
Additions	10.65	87.83	-	-	-	2.02	-	100.50
Disposals/Adjustments	-	(89.37)	-	-	-	-	-	(89.37)
<b>As at March 31, 2022</b>	<b>819.60</b>	<b>4,773.62</b>	<b>267.09</b>	<b>5.70</b>	<b>33.36</b>	<b>38.06</b>	<b>8.39</b>	<b>5,945.82</b>
<b>Accumulated Depreciation</b>								
At April 01, 2020	255.43	1,549.74	102.85	3.68	30.12	31.75	6.23	1,979.80
Additions	24.64	259.77	36.34	0.84	0.47	1.55	1.92	325.53
Disposals/Adjustments	-	-	-	-	-	-	(0.67)	(0.67)
<b>As at March 31, 2021</b>	<b>280.07</b>	<b>1,809.51</b>	<b>139.19</b>	<b>4.52</b>	<b>30.59</b>	<b>33.30</b>	<b>7.48</b>	<b>2,304.66</b>
Additions	25.99	380.21	33.59	0.38	0.42	1.46	0.75	442.80
Disposals/Adjustments	-	(53.09)	-	-	-	-	-	(53.09)
<b>As at March 31, 2022</b>	<b>306.06</b>	<b>2,136.63</b>	<b>172.78</b>	<b>4.90</b>	<b>31.01</b>	<b>34.76</b>	<b>8.23</b>	<b>2,694.37</b>
<b>Net Block</b>								
At March 31, 2022	513.54	2,636.99	94.31	0.80	2.35	3.30	0.16	3,251.45
At March 31, 2021	528.88	2,965.65	127.90	1.18	2.77	2.74	0.91	3,630.03
At April 1, 2020	511.94	3,176.46	164.24	2.02	1.70	2.83	3.11	3,862.30

Note:

a) During the current year the Company has reassessed useful life of Plant & Machinery with effect from April 1, 2021 and based on such reassessment, an incremental depreciation of Rs.121.84 lakhs has been recorded during the year



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**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

**Title Deeds not held in the name of company**

Particulars	Description	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 company
Right of use assets	Leasehold Land	1,279.08	Erstwhile Partnership firm "M/S E-Durables"	No	September 25, 2006	The Lease deed is in the name of M/S E-Durables, erstwhile partnership firm that was converted into the present day company. The name of the company has been updated in the records of State Infrastructure Industrial Development Corporation Uttarakhnad Ltd (SIDCUL), but the execution of lease deed in the name of the company is under process

**3(ii). Capital work-in-progress**

Particulars	March 31 2022	March 31 2021	April 1 2020
Capital work in progress	7.62	-	-

**Movement in capital work in progress during the year**

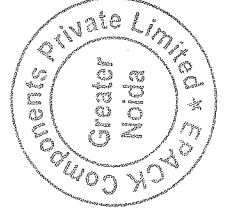
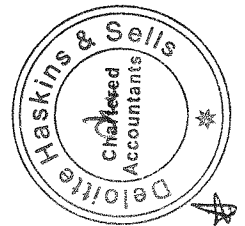
Particulars	Amount
<b>Capital work in progress as at April 1 2020</b>	-
Add: Additions during the year	93.54
Less Capitalisation during the year	(93.54)
<b>Capital work in progress as at March 31 2021</b>	-
Add: Additions during the year	108.12
Less Capitalisation during the year	(100.50)
<b>Capital work in progress as at March 31 2022</b>	7.62

As at March 31, 2022

Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	More than 3 years	Total
Project in progress	7.62	-	-	-	-	7.62
<b>Total</b>	7.62	-	-	-	-	7.62

Note:

- a). The Company does not have any capital work in progress, whose completion is overdue or has exceeded its cost compared to its original plan  
b). The Company did not have any capital work in progress as at March 31, 2021 and April 1, 2020.



APR 01 2022

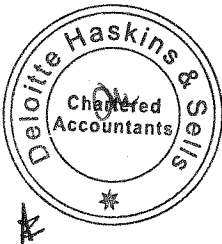
**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
(Amount in Rs lakhs, unless otherwise stated)

**3(iii) : Other Intangible assets**

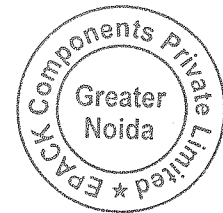
Particulars	Software	Total
<b>Gross Block (at deemed cost)</b>		
At April 01, 2020	26.45	26.45
Additions	-	-
Disposals/Adjustments	-	-
<b>As at March 31, 2021</b>	<b>26.45</b>	<b>26.45</b>
Additions	-	-
Disposals/Adjustments	-	-
<b>As at March 31, 2022</b>	<b>26.45</b>	<b>26.45</b>
<b>Accumulated amortisation</b>		
At April 01, 2020	14.82	14.82
Amortisation for the year	5.94	5.94
Disposals/Adjustments	-	-
<b>As at March 31, 2021</b>	<b>20.76</b>	<b>20.76</b>
Amortisation for the year	5.69	5.69
Disposals/Adjustments	-	-
<b>As at March 31, 2022</b>	<b>26.45</b>	<b>26.45</b>
<b>Net block</b>		
<b>At March 31, 2022</b>	<b>-</b>	<b>-</b>
At March 31, 2021	5.69	5.69
At April 1, 2020	11.63	11.63

**Note:**

Amortisation for the year has been included in line item 'Depreciation and amortisation expense' in statement of profit and loss



*Ajay*



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**3(iv) Right of use assets**

<b>Particulars</b>	<b>Right of use assets Land &amp; Building</b>
<b>Gross Block</b>	
At April 01, 2020	1,279.08
Additions	-
Disposals/Adjustments	-
<b>As at March 31, 2021</b>	<b>1,279.08</b>
Additions	-
Disposals/Adjustments	-
<b>As at March 31, 2022</b>	<b>1,279.08</b>
<b>Accumulated Depreciation</b>	
At April 01, 2020	15.10
Additions	16.44
Disposals/Adjustments	-
<b>As at March 31, 2021</b>	<b>31.54</b>
Additions	16.44
Disposals/Adjustments	-
<b>As at March 31, 2022</b>	<b>47.98</b>
<b>Net block</b>	
<b>At March 31, 2022</b>	<b>1,231.10</b>
At March 31, 2021	1,247.54
At April 1, 2020	1,263.98

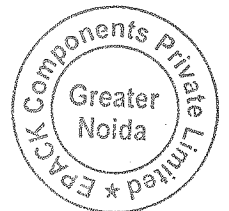
Note:

a). Factory Building has been constructed by the Company on lease hold land. The said lease hold land has been awarded to the Company for 99 years.



4

Ajay 00



**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

**4. Investments**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
<b>Non-current</b>			
<b>Unquoted</b>			
<b>Investment (at cost)</b>			
Equity shares in Sricity Electronics Manufacturing Cluster Private Limited (13,08,900 equity shares at Rs. 10/- each)	130.89	-	-
<b>Total</b>	<b>130.89</b>	<b>-</b>	<b>-</b>
Aggregate amount of unquoted investments	130.89	-	-

**5(i). Other financial assets- Non Current**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security deposits	1.00	1.00	1.00
Bank deposits with maturity for more than 12 months	-	-	142.70
<b>Total</b>	<b>1.00</b>	<b>1.00</b>	<b>143.70</b>

**5(ii). Other financial assets- Current**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security deposits	0.80	2.86	6.10
Interest accrued on deposits	0.45	0.22	2.45
Other receivable	10.97	156.13	89.32
<b>Total</b>	<b>12.22</b>	<b>159.21</b>	<b>97.87</b>

**6(i). Other non current assets**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Capital Advances			
Unsecured, considered good	0.02	-	8.25
Unsecured, considered doubtful	-	-	-
	<b>0.02</b>	<b>-</b>	<b>8.25</b>
Less: Allowance for doubtful advances	-	-	-
	<b>0.02</b>	<b>-</b>	<b>8.25</b>
Balances with Government Authorities*	32.91	6.00	6.00
Other Advances			
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	15.69	15.69	-
	<b>15.69</b>	<b>15.69</b>	<b>-</b>
Less: Allowance for doubtful advances	(15.69)	(15.69)	-
	<b>-</b>	<b>-</b>	<b>-</b>
Security Deposits	9.83	9.83	9.83
<b>Total</b>	<b>42.76</b>	<b>15.83</b>	<b>24.08</b>

\* deposit paid under protest with statutory authorities (refer note 31)

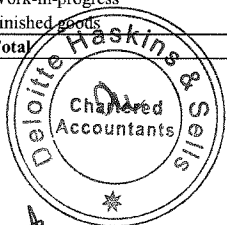
**6(ii). Other current assets**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advances to Suppliers			
Unsecured, considered good	286.53	366.86	74.42
Unsecured, considered doubtful	-	-	-
	<b>286.53</b>	<b>366.86</b>	<b>74.42</b>
Less: Allowance for doubtful advances	-	-	-
	<b>286.53</b>	<b>366.86</b>	<b>74.42</b>
Balances with Government Authorities	196.72	565.61	386.13
Prepaid Expenses	9.96	8.55	4.27
Advance to Employees	-	0.02	0.51
Other receivable	4.40	-	-
<b>Total</b>	<b>497.61</b>	<b>941.04</b>	<b>465.33</b>

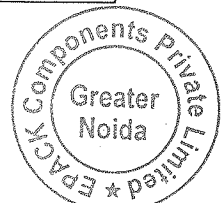
**7. Inventories**

(At lower of cost or net realisable value)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Raw materials	2,193.18	3,932.37	2,963.88
Goods-in-Transit - Raw Materials	1,203.79	538.11	1,481.74
Work-in-progress	180.55	386.54	558.40
Finished goods	0.21	0.47	19.20
<b>Total</b>	<b>3,577.73</b>	<b>4,857.49</b>	<b>5,023.22</b>



Ajay DD



8. Trade Receivable

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Secured considered good	-	-	-
Unsecured considered good	154.07	1,839.95	1,786.03
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables- credit impaired	155.99	155.99	155.99
	310.06	1,995.94	1,942.02
Less: Loss allowance	(155.99)	(155.99)	(155.99)
<b>Total</b>	<b>154.07</b>	<b>1,839.95</b>	<b>1,786.03</b>

Refer note 34 for related party disclosures

Refer note 36-C.1 which details that the company does not have any expected loss based impairment recognised trade receivables, as such, based on management's assessments there is no significant credit risk concentration in respect of trade receivables.

Ageing Schedule as at March 31 2022

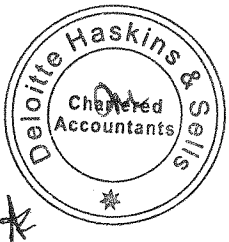
Particulars	Outstanding from due date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Receivables - considered good	0.34	47.52	105.54	0.67	-	-	154.07
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	155.99	-	-	155.99
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>0.34</b>	<b>47.52</b>	<b>105.54</b>	<b>156.66</b>	<b>-</b>	<b>-</b>	<b>310.06</b>

Ageing Schedule as at March 31 2021

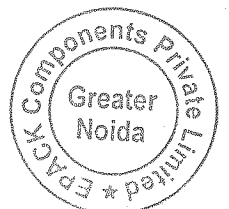
Particulars	Outstanding from due date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Receivables - considered good	342.21	1,370.76	126.97	-	-	-	1,839.95
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	155.99	-	-	-	155.99
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>342.21</b>	<b>1,370.76</b>	<b>282.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,995.94</b>

Ageing Schedule as at April 1 2020

Particulars	Outstanding from due date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Receivables - considered good	1,524.87	128.05	133.11	-	-	-	1,786.03
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	155.99	-	-	-	-	-	155.99
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>1,680.86</b>	<b>128.05</b>	<b>133.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,942.02</b>



Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)

Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

**9. Cash and cash equivalents**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Balances with Banks:			
On current accounts	345.47	8.92	12.52
Deposits with original maturity upto three months	-	291.84	106.85
Cheques on hand	82.97	-	-
Cash on hand	2.15	2.15	2.33
<b>Total</b>	<b>430.59</b>	<b>302.91</b>	<b>121.70</b>

**10. Other bank balances**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Deposits with original maturity for more than three months but less than twelve months	16.61	-	-
Margin Money*	97.78	-	-
<b>Total</b>	<b>114.39</b>	<b>-</b>	<b>-</b>

(i)\* Margin money deposits with banks amounting to Rs 97.78 lakhs (March 31 2021 Rs Nil, April 1 2020 Rs Nil) are lien marked

**11. Current tax assets**

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advance tax (net of provisions)	31.96	9.89	15.26
<b>Total</b>	<b>31.96</b>	<b>9.89</b>	<b>15.26</b>

**12. Equity share capital**

**a) Authorised share capital**

Particulars	Number of shares	Amount
Equity share capital of Rs 10/- each		
As at April 1, 2020	3,20,00,000	3,200.00
Increase during the year	-	-
As at March 31, 2021	3,20,00,000	3,200.00
Increase during the year	-	-
As at March 31, 2022	3,20,00,000	3,200.00

**b) Reconciliation of equity shares outstanding at the beginning and at the end of the year:**

Particulars	Number of shares	Amount
Balance as at April 1, 2020	3,16,48,364	3,164.84
Issued during the year	-	-
Balance as at March 31, 2021	3,16,48,364	3,164.84
Issued during the year	-	-
Balance as at March 31, 2022	3,16,48,364	3,164.84

**c) Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of 10/- per share. Each shareholder is entitled 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 the case of interim dividend. In the event of liquidation of the Company, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

**d) List of shareholders holding more than 5% of the equity share capital of the Company:**

Name of the Shareholders	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Bajrang Bothra	-	0.00%	47,61,824	15.05%	47,61,824	15.05%
Ajay DD Singhania*	-	0.00%	67,54,015	21.34%	67,54,015	21.34%
Sanjay Singhania	-	0.00%	90,70,167	28.66%	90,70,167	28.66%
Laxmi Pat Bothra	-	0.00%	78,46,986	24.79%	78,46,986	24.79%
Rajat Kumar Bothra	-	0.00%	32,15,372	10.16%	32,15,372	10.16%
Epac Durable Private Limited	3,16,48,364	100.00%	-	0.00%	-	0.00%
	<b>3,16,48,364</b>	<b>100%</b>	<b>3,16,48,364</b>	<b>100%</b>	<b>3,16,48,364</b>	<b>100%</b>

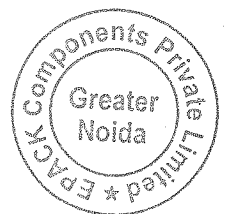
\*one share held as nominee shareholder

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares

(i) The existing shareholders of Epac Components Private Limited (ECPL) on August 01, 2021 have sold their shares to Epac Durable Private Limited. The consideration has been settled by issuing 39,16,751 equity shares against 3,16,48,364 equity shares of ECPL and balance through cash amounting to Rs 0.11 lakhs.



Ajay DD





EPACK COMPONENTS PRIVATE LIMITED  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

e) Shares held by promoters of the Company:

Name of promoters	As at March 31, 2022		% change during the year	As at March 31, 2021		% change during the year
	No. of shares	% of total shares		No. of shares	% of total shares	
Bajrang Bothra	-	-	-100%	47,61,824	15.05%	-
Ajay DD Singhania*	-	-	-100%	67,54,015	21.34%	-
Sanjay Singhania	-	-	-100%	90,70,167	28.66%	-
Laxmi Pat Bothra	-	-	-100%	78,46,986	24.79%	-
Rajjat Kumar Bothra	-	-	-100%	32,15,372	10.16%	-

\*one share held as nominee shareholder

13. Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Retained earnings</b>		
Opening balance	193.83	114.02
Add: net profit for the year	92.03	61.12
Less: remeasurement of defined benefit plan (net of tax)	2.28	18.69
Closing balance	<b>288.14</b>	<b>193.83</b>

Nature and purpose of reserves:

(i) Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

14(i). Borrowings - Non Current

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
<b>Secured- at amortised cost</b>			
Term loan from banks	-	57.20	112.50
Term loan from non banking financial company	157.60	346.17	534.74
	<b>157.60</b>	<b>403.37</b>	<b>647.24</b>
Less: Current maturities of long term borrowings (from bank and non banking financial company)	(153.55)	(245.77)	(244.82)
<b>Total</b>	<b>4.05</b>	<b>157.60</b>	<b>402.42</b>

14(ii). Borrowings - Current

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
<b>Secured-at amortised cost</b>			
Buyers' credit	287.98	2,180.20	1,622.08
Current maturities of long term borrowings (from bank and non banking financial company)	153.55	245.77	244.82
<b>Total</b>	<b>441.53</b>	<b>2,425.97</b>	<b>1,866.90</b>

a) Nature of security

Particulars	Primary & Secondary Security	Personal Guarantees
HDFC Bank Limited	1)First Pari Passu charge on Current Assets (Both Present & Future) 2)First Pari Passu charge on Land & Building at Plot No. C-5, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand) 3)First Pari Passu charge on movable fixed Assets (Present & Future)	Personal Guarantees of Mr. B.L. Bothra, Mr. L.P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
Tata Capital Finance Services Limited	First Pari Passu Charge by way of Hypothecation on entire present & Future Current Assets and Movable Fixed Assets First Pari Passu by way of Mortgage of Land & Building situated at C-5, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand)	

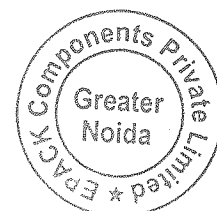
b) Terms of repayment and rate of interest for respective bank loans are as below:-

Name of Lender	Nature of Loan	March 31, 2022		March 31, 2021	
		Rate of interest	Frequency of Installment	Rate of interest	Frequency of Installment
HDFC Bank	Term Loan-1	-	-	9.65%	Quarterly
	CC/WCDL	6% to 9%	On demand	6% to 9%	On demand
Tata Capital Financial Services Limited	Term Loan-1	11.25%	Monthly	11.25%	Monthly
	Term Loan-2	11.25%	Monthly	11.25%	Monthly

For maturity profile of above loans, refer note 36 C.2 Liquidity risk



Ajay DD



EPACK COMPONENTS PRIVATE LIMITED  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

c) Reconciliation of liabilities arising from financing activities

Particulars	Long term Borrowings* (including current maturities)	Short term Borrowings	Total
As at April 1 2020	686.30	1,622.08	2,308.38
<b>Cash flows:</b>			
Proceeds/(repayments) net	(243.87)	558.12	314.25
Interest paid	(113.23)	(152.92)	(266.15)
Interest expenses	82.82	152.92	235.74
<b>Closing balance as at March 31 2021</b>	<b>412.02</b>	<b>2,180.20</b>	<b>2,592.22</b>
<b>Cash flows:</b>			
Proceeds/(repayments) net	(245.77)	(1,892.22)	(2,137.99)
Interest paid	(37.80)	(63.93)	(101.73)
Interest expenses	30.39	63.93	94.32
<b>Closing balance as at March 31 2022</b>	<b>158.84</b>	<b>287.98</b>	<b>446.82</b>

\* includes accrued interest on borrowings

15(i). Provisions-Non Current

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Provision for employee benefits			
Provision for Gratuity*	58.01	49.47	50.39
<b>Total</b>	<b>58.01</b>	<b>49.47</b>	<b>50.39</b>

\*For disclosure related to provision for gratuity-refer note 30-Employee benefit obligations

15(ii). Provisions-Current

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Provision for employee benefits			
Provision for Gratuity*	8.49	7.04	6.16
Provision for compensated absences	2.36	10.83	11.99
<b>Total</b>	<b>10.85</b>	<b>17.87</b>	<b>18.15</b>

\*For disclosure related to provision for gratuity-refer note 30-Employee benefit obligations

16. Deferred tax liabilities(net)

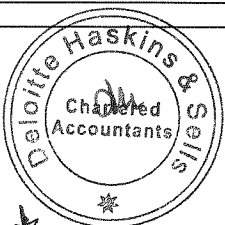
Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
<b>Items comprising Deferred tax liabilities</b>			
(i)Property, plant and equipment and intangible assets	446.21	505.77	522.36
<b>Items comprising Deferred tax assets</b>			
(i) Provision for employee benefits Expense	(17.33)	(16.95)	(14.23)
(ii) Provision for doubtful advances/trade receivables	(43.21)	(43.21)	(39.26)
(iii) Others	(1.69)	(1.49)	(1.19)
<b>Net Deferred Tax (Assets)/ Liabilities</b>	<b>383.98</b>	<b>444.12</b>	<b>467.68</b>

Significant component of net deferred tax (assets) and liabilities for the year ended March 31, 2022

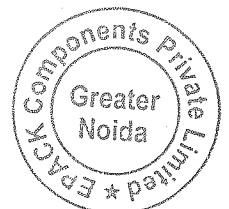
Particulars	April 1 2021	Recognised in other comprehensive income	Recognised in statement of profit and loss	March 31 2022
<b>Items comprising Deferred tax liabilities</b>				
(i)Property, plant and equipment and intangible assets	505.77	-	(59.56)	446.21
<b>Items comprising Deferred tax assets</b>				
(i) Provision for employee benefits Expense	(16.95)	0.76	(1.14)	(17.33)
(ii) Provision for doubtful advances/trade receivables	(43.21)	-	-	(43.21)
(iii) Others	(1.49)	-	(0.20)	(1.69)
	<b>444.12</b>	<b>0.76</b>	<b>(60.90)</b>	<b>383.98</b>

Significant component of net deferred tax (assets) and liabilities for the year ended March 31, 2021

Particulars	April 1 2020	Recognised in other comprehensive income	Recognised in statement of profit and loss	March 31 2021
<b>Items comprising Deferred tax liabilities</b>				
(i)Property, plant and equipment and intangible assets	522.36	-	(16.59)	505.77
<b>Items comprising Deferred tax assets</b>				
(i) Provision for employee benefits Expense	(14.23)	6.28	(9.00)	(16.95)
(ii) Provision for doubtful advances/trade receivables	(39.26)	-	(3.95)	(43.21)
(iii) Others	(1.19)	-	(0.30)	(1.49)
	<b>467.68</b>	<b>6.28</b>	<b>(29.84)</b>	<b>444.12</b>



Ajay DD



EPACK COMPONENTS PRIVATE LIMITED  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

17. Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Total outstanding dues of micro enterprises and small enterprises	236.00	304.98	148.57
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,161.34	6,030.18	6,338.25
<b>Total</b>	<b>4,397.34</b>	<b>6,335.16</b>	<b>6,486.82</b>

Amount includes Rs. 117.76 lakhs (March 31, 2021 Rs. Nil and April 1, 2020 Rs. Nil) payable towards invoices discounted by vendors through open exchanges under TReDS scheme.

Refer note 32 for related party disclosures

Trade payable ageing schedule as on March 31, 2022

Particulars	Not due	Outstanding from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	236.00	-	-	-	-	236.00
(ii) Other than micro and small enterprises	4,131.00	30.34	-	-	-	4,161.34
(iii) Disputed dues - micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>4,367.00</b>	<b>30.34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,397.34</b>

Trade payable ageing schedule as on March 31, 2021

Particulars	Not due	Outstanding from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	304.49	0.49	-	-	-	304.98
(ii) Other than micro and small enterprises	5,917.87	112.31	-	-	-	6,030.18
(iii) Disputed dues - micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>6,222.36</b>	<b>112.80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,335.16</b>

Trade payable ageing schedule as on April 1, 2020

Particulars	Not due	Outstanding from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises	118.88	29.69	-	-	-	148.57
(ii) Other than micro and small enterprises	3,656.14	2,682.11	-	-	-	6,338.25
(iii) Disputed dues - micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>3,775.02</b>	<b>2,711.80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,486.82</b>

18. Other financial liabilities-Current

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Interest accrued but not due on borrowings	1.24	8.65	39.06
Payable on purchase of fixed assets	47.69	21.95	0.85
Security deposit received	-	-	0.89
Other payables	193.99	90.88	168.97
<b>Total</b>	<b>242.92</b>	<b>121.48</b>	<b>209.77</b>

Refer note 32 for related party disclosures

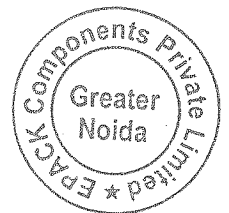
19. Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advance from customers	460.43	31.32	18.89
statutory liabilities	21.20	68.92	15.22
<b>Total</b>	<b>481.63</b>	<b>100.24</b>	<b>34.11</b>

Refer note 32 for related party disclosures



Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**20. Revenue from operations**

**(a) Revenue from contracts with customers**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of Products	13,266.74	17,812.87
<b>Total</b>	<b>13,266.74</b>	<b>17,812.87</b>

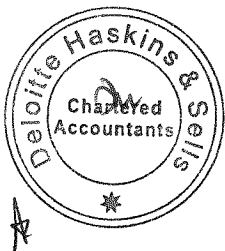
**(b) Other operating revenue**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Scrap Sales	656.32	499.73
Export Incentive	7.43	20.80
<b>Total</b>	<b>663.75</b>	<b>520.53</b>
<b>Total Revenue from Operations (a+b)</b>	<b>13,930.49</b>	<b>18,333.40</b>

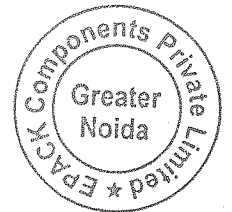
Refer note 35 - Disclosure under Ind AS 115 Revenue from contracts with customers

**21. Other Income**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Interest from</b>		
Bank deposits	4.06	10.55
Others	-	0.45
	<b>4.06</b>	<b>11.00</b>
<b>Other Non-operating income</b>		
Profit on sale of property, plant & equipments	-	0.09
Foreign exchange fluctuations(net)	-	93.02
Liabilities no longer required, written back	16.24	0.91
	<b>16.24</b>	<b>94.02</b>
<b>Total</b>	<b>20.30</b>	<b>105.02</b>



*Ajay DD*



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**22. Cost of materials consumed**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Inventory at the beginning of the year	4,470.48	2,963.88
Add: Purchases	10,538.62	17,461.43
	<b>15,009.10</b>	<b>20,425.31</b>
Inventory at the end of the year	(3,396.97)	(4,470.48)
<b>Cost of materials consumed</b>	<b>11,612.13</b>	<b>15,954.83</b>

**23. Change in inventories of finished goods and work-in-progress**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Inventory at the end of the year</b>		
Finished goods	0.21	0.48
Work in progress	180.55	386.54
	<b>180.76</b>	<b>387.02</b>
<b>Inventory at the beginning of the year</b>		
Finished goods	0.48	19.20
Work in progress	386.54	558.40
	<b>387.02</b>	<b>577.60</b>
<b>Net increase/decrease</b>	<b>206.26</b>	<b>190.58</b>

**24. Employee benefits expense**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salary, wages and bonus etc.	482.28	487.58
Contribution to provident funds and other funds (refer note 30)	35.97	34.32
Staff welfare expense	14.75	18.39
	<b>533.00</b>	<b>540.29</b>

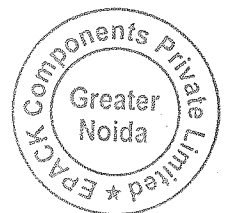
**25. Finance costs**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Interest on:</b>		
Term loan	30.39	82.82
Cash credit and working capital demand Loan	63.93	152.92
Others	2.03	82.72
Finance & Bank Charges	8.61	18.31
	<b>104.96</b>	<b>336.77</b>



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Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**26. Depreciation and Amortisation expenses**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation on property, plant & equipments	442.80	325.5300
Depreciation on right of use assets*	16.44	16.4400
Amortisation on intangible assets	5.69	5.9400
	<b>464.93</b>	<b>347.9100</b>

\* Depreciation on Right of use assets 16.44 lakhs includes amount of Rs 7.10 lakhs towards depreciation on leasehold land which was disclosed in FY 21 under property, plant and equipment.

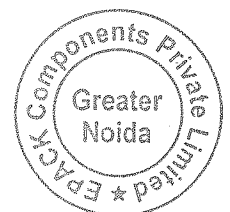
**27. Other expenses**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Contract labour wages	508.36	358.74
Consumption of stores and spares	68.23	72.16
Rent expenses	4.14	45.08
Freight outward	4.03	37.19
Power & fuel	128.42	104.52
Legal & professional charges	20.58	18.77
Repair & Maintenance		
Buildings	12.52	22.56
Plant & machinery	28.85	43.94
Others	0.56	1.78
Payment to statutory auditor*		
Statutory audit	16.50	3.00
Tax audit	-	1.00
Out of pocket expenses	0.38	-
Bad Debts written off	-	81.84
Travelling & conveyance expenses	0.91	0.42
Insurance expenses	11.46	19.67
Communication expenses	4.58	2.95
Printing & stationary	0.30	1.55
Sales commission	-	16.90
Provision for doubtful advances	-	15.69
Advances written off	1.19	47.16
Office expenses	0.03	5.14
Vehicle running & maintenance	0.07	1.43
Loss from asset sale	23.77	-
Foreign exchange loss	18.98	-
Research and development expenses	1.18	1.15
Rates And taxes	0.24	-
Security charges	15.87	44.73
Miscellaneous expenses	26.42	23.50
<b>Total</b>	<b>897.57</b>	<b>970.87</b>

\*Out of pocket expenses for the current year and fees for year ended March 31, 2021 represents fees paid to predecessor auditors



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**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)

Notes to financial statements

(Amount in Rs lakhs, unless otherwise stated)

**28. Tax expenses**

The key components of income tax expense for the year ended March 31, 2022 and March 31, 2021 are:

**A. Statement of Profit and Loss**

(i) Profit and loss section

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Current tax	99.06	62.23
Tax pertaining to earlier years	1.75	3.65
Deferred tax	(60.90)	(29.83)
<b>Income tax expenses recognised in statement of profit and loss</b>	<b>39.91</b>	<b>36.05</b>

(ii) Other comprehensive income section

Deferred tax related to items recognised in Other comprehensive income during the year:

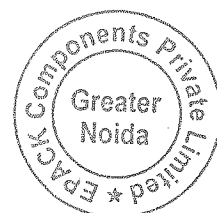
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Net loss / (gain) on remeasurements of defined benefit plans	(0.76)	(6.28)
<b>Income tax charged to Other comprehensive income</b>	<b>(0.76)</b>	<b>(6.28)</b>

**B. Reconciliation of tax expense between accounting profit at applicable tax rate and effective tax rate:**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Accounting profit before income tax	131.94	97.17
Statutory income tax rate	25.17%	25.17%
Tax expense at statutory income tax rate	33.20	24.46
<u>Adjustments:</u>		
Tax pertaining to earlier years	1.75	3.65
Tax on expense in the nature of permanent difference	4.28	8.03
Others	0.68	(0.09)
<b>Income tax expenses at effective tax rate reported in statement of profit &amp; loss</b>	<b>39.91</b>	<b>36.05</b>



Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
**Notes to financial statements**  
(Amount in Rs lakhs, unless otherwise stated)

**29 Earnings per share (EPS)**

Net profit for the year (A)
Weighted-average number of equity shares for basic EPS (B)
Total Shares issued at the beginning of the year
Add :- Weighted number of Equity shares issued during the year
Total weighted-average number of equity shares for basic EPS (B)
Basic Earnings per share (Amount in Rs) (A/B)

For the year ended March 31, 2022	For the year ended March 31, 2021
92.03	61.12
3,16,48,364	3,16,48,364
-	-
3,16,48,364	3,16,48,364
0.29	0.19

**30 Employee benefits**

**Defined contribution plans**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Employee State Insurance Scheme which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund for the year aggregated to Rs 28.29 lakhs (Previous year: Rs 26.42 lakhs) and contribution to Employee State Insurance Scheme for the year aggregated to Rs 7.68 lakhs (Previous year: Rs 7.90 lakhs)

**Defined benefit plans**

**Gratuity:**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employee's last drawn basic salary per month computed proportionately for 15 days multiplied by the number of years of service.

The following tables summaries the components of net benefit expense recognised in the statement of profit or loss and amounts recognised in the balance sheet for the gratuity plan:

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Defined benefit obligation at the beginning of the year	56.52	56.55	52.46
Current service cost	10.91	21.41	8.86
Interest cost	3.44	3.53	3.93
Benefits paid	(1.33)	-	(8.46)
Actuarial (gain)/ loss on obligation - OCI	(3.04)	(24.97)	(0.24)
<b>Defined benefit obligation at the end of the year</b>	<b>66.50</b>	<b>56.52</b>	<b>56.55</b>

**Amount recognised in statement of profit and loss:**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Current service cost	10.91	21.41
Net interest expense	3.44	3.53
<b>Amount recognised in statement of profit and loss:</b>	<b>14.35</b>	<b>24.94</b>

**Amount recognised in Other Comprehensive Income:**

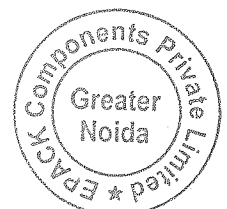
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Actuarial (gain)/loss on obligation	(3.04)	(24.97)
<b>Amount recognised in statement of profit and loss:</b>	<b>(3.04)</b>	<b>(24.97)</b>

**Break up of Actuarial Gain/Loss**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Due to Change in Financial Assumption	4.99	0.37
Due to Experience adjustments	(8.03)	(25.34)
	<b>(3.04)</b>	<b>(24.97)</b>



Ajay DD





**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

The principal assumptions used in determining gratuity liability for the Company's plans are shown below:

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Discount rate	7.34%	6.50%	6.60%
Future salary increases	7%	5%	5%
Mortality rate	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)

A quantitative sensitivity analysis for significant assumption as at March 31, 2022 is as shown below:

Gratuity plan	Sensitivity level		Impact on DBO	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>Particulars</b>				
<b>Assumptions</b>				
Discount rate	0.50%	0.50%	(64.26)	(54.70)
	-0.50%	-0.50%	68.88	58.45
Future salary increases	0.50%	0.50%	68.78	58.46
	-0.50%	-0.50%	(64.29)	(54.67)
Attrition rate	10.00%	10.00%	(66.37)	(56.64)
	-10.00%	-10.00%	66.61	56.36

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

The following payments are expected contributions to the defined benefit plan in future years:

Particulars	As at March 31, 2022	As at March 31, 2021
Within the next 12 months	8.49	7.04

**Compensated absences**

The leave obligations cover the company's liability for earned leaves. Leaves are provided on calendar year basis which is settled in cash, obligation for balance period from January to March is recognised at undiscounted value of estimated cash flows and recorded under current liabilities. Amount of Rs 3.32 lakhs (previous year 10.83 lakhs) has been recognised in the statement of profit & loss .

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Compensated absences	2.36	10.83	11.99

**31 Commitments and contingencies**

March 31, 2022      March 31, 2021

**A. Capital Commitments**

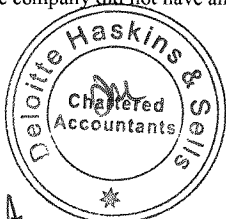
(i) Estimated value of contracts in capital account remaining to be executed (net of advance)	0.65	-
(ii) Bank Guarantees executed in favour of others	19.65	108.25

**B. Other Commitments**

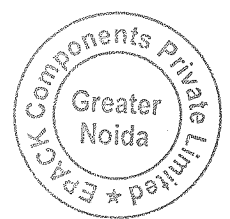
(i) Infrastructure development charges payable to Sricity Manufacturing Cluster Private Limited*	130.89	-
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\* In connection with the Sri city project, on March 15, 2022, the Company has entered into a share purchase agreement with the Lessor and M/s Sricity Electronics Manufacturing Cluster Private Limited ("SPV") pursuant to which Lessor has given the reduction in infrastructure development charges payable by the Company. Consequently, the Company has paid Rs. 130.89 lakhs (as part of over all project cost) towards purchase of 13,08,900 equity shares of Rs 10 each (classified as Non-Current Investments – refer Note 4(i)). Pursuant to this agreement, after obtaining permission from MeitY, SPV/Lessor has an option to buy back the equity shares from the Company at the then prevailing rate. In event of such buy back, the Company will realise the investments at such prevailing rate and simultaneously, shall pay the differential infrastructure charge of Rs.130.89 lakhs to SPV. Since the timing of this obligation is not ascertainable as on balance sheet date and not under the control of the Company, this has been disclosed under Other Commitments.

The company did not have any pending litigation which would impact its financial position



Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**32 Related party transactions**

The Company's related party transactions and outstanding balances are with key management and others as described below.

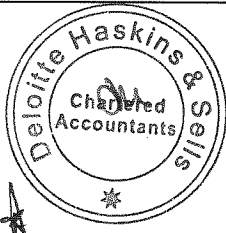
**A Key management personnel**

Mr. Bajrang Bothra	Director
Mr. Ajay DD Singhania	Director
Mr. Laxmi Pat Bothra	Director
Mr. Subodh Kumar Garg (resigned w.e.f. December 7, 2021)	Director
Mr. Sanjay Singhania	Non Executive Director
Mohammad Lateef Chaudhary	Director
Mr. Sharad Satyanarayan Malpani (w.e.f. September 24, 2021)	Director
Miss Arpita Rawat (resigned w.e.f. October 31, 2020)	Company Secretary
Miss Priya Sharma (resigned w.e.f. March 04, 2021)	Company Secretary
Ms. Khushboo Mishra (joined w.e.f. September 18, 2021)	Company Secretary
Mr. Rahul Sinha (resigned w.e.f. August 27, 2021)	Company Secretary

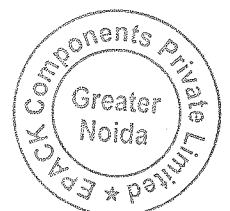
**Enterprises over which key management personnel and relatives of such personnel exercise significant influence**

Epacak Durable Private limited (Formerly known as Epacak Durables Solutions Private Limited)  
 Epacak Polymers Private Limited  
 Epacak Petrochem Solutions Private Limited  
 East India Technologies Private Limited  
 Bothra Manufacturing Private Limited  
 Ennov Techno Tools Private Limited  
 Ennov Infra Solutions Private Limited  
 Bhagwan Mahavir Relief Foundation Trust

Name of party	Nature of Transactions	Relationship	31 March 2022	31 March 2021
Epacak Durable Private Limited(Formerly Know as Epacak Durables Solutions Private Limited)	Sale of goods	Holding Company	12,592.95	17,254.94
	Miscellaneous expenses-Business Support Services		25.75	20.00
	Power and fuel-Reimbursements		59.99	55.53
Epacak Polymers Private Limited	Sale of goods	Enterprises over which key management personnel and relatives of such personnel exercise significant influence	404.83	2.74
	Purchase of Property, Plant & Equipment			36.13
	Rent Expenses		1.20	1.20
Mr. Laxmi Pat Bothra	Remuneration to KMP	Key management personnel	4.84	9.60
Mr. Subodh Kumar Garg	Remuneration to KMP		-	19.38
Miss Arpita Rawat	Remuneration to KMP		-	0.63
Ms. Khushboo Mishra	Remuneration to KMP		3.62	-



*Ajay DD*



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**Outstanding Balances with Related Parties**

Name	Year ended March 31, 2022	Year ended March 31, 2021	Year ended April 1, 2020
<b>Payable</b>			
EpacK Polymers Private Limited	1.94	33.83	24.94
East India Technologies Private Limited	-	35.24	-
Mr. Laxmi Pat Bothra	-	0.70	0.47
Mr. Subodh Kumar Garg	-	1.55	1.12
Ms. Khushboo Mishra	0.48	-	-
Interest Payable to EpacK Durable Private Limited	-	-	38.02
<b>Advances Received</b>			
EpacK Durable Private Limited	444.15	-	-
<b>Receivable</b>			
EpacK Durable Private Limited	-	206.02	1,254.73
EpacK Polymers Private Limited	-	3.23	-
East India Technologies Private Limited	-	126.93	82.67

**33 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is as under:**

Particulars	Year ended March 31, 2022	Year ended March 31, 2021	As at April 1, 2020
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	236.00	304.98	148.57
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest	-	5.50	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	5.97	5.97	0.47
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	5.97	0.47	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

**34 Capital management**

The Company's capital management objectives are

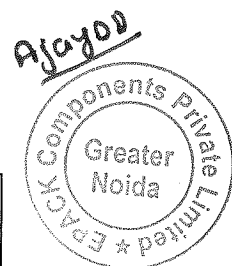
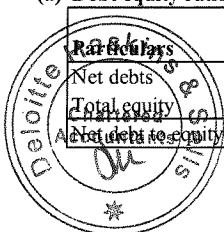
- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company 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 Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

**(a) Debt equity ratio**

	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Net debts	446.82	2,592.22	2,308.38
Total equity	3,452.98	3,358.67	3,278.86
Debt to equity ratio	0.13	0.77	0.70



\*

**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

**35 Revenue from Contracts with Customers**

**(a) Disaggregation of revenue**

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

**For the year ended March 31, 2022**

Revenue from operations	Goods	Services	Other Operating revenue*	Total
<b>Revenue by geography</b>				
Domestic	13,254.88	-	656.32	13,911.20
Export	11.86	-	-	11.86
<b>Total</b>	<b>13,266.74</b>	<b>-</b>	<b>656.32</b>	<b>13,923.06</b>
<b>Revenue by time</b>				
Revenue recognised at point in time				13,923.06
Revenue recognised over time				-
				<b>13,923.06</b>

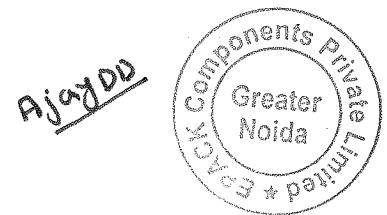
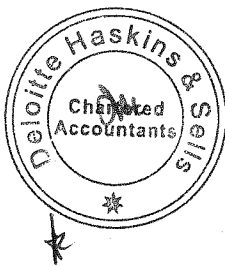
**For the year ended March 31, 2021**

Revenue from operations	Goods	Services	Other Operating revenue*	Total
<b>Revenue by geography</b>				
Domestic	17,812.87	-	499.73	18,312.60
Export	-	-	-	-
<b>Total</b>	<b>17,812.87</b>	<b>-</b>	<b>499.73</b>	<b>18,312.60</b>
<b>Revenue by time</b>				
Revenue recognised at point in time				18,312.60
Revenue recognised over time				-
				<b>18,312.60</b>

\* Other operating revenue amounting to Rs 7.43 Lakhs (March 31, 2021: Rs 20.8 Lakhs) in the nature of export incentives, not in the nature of Ind AS 115. hence not covered here

**(b) Assets and liabilities related to contract with customers**

Description	March 31, 2022	March 31, 2021	April 1, 2020
Advance from customers	460.43	31.32	18.89



36 Financial Instruments

A Financial Assets and Liabilities

The carrying amounts of financial instruments by category are as follows:

Note	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
<b>Financial assets measured at amortised cost</b>			
Investments	130.89	-	-
Trade receivables	154.07	1,839.95	1,786.03
Cash and cash equivalents	430.59	302.91	121.70
Other bank balances	114.39	-	-
Other financial assets	13.22	160.21	241.57
<b>Total</b>	<b>843.16</b>	<b>2,303.07</b>	<b>2,149.30</b>
<b>Financial liabilities measured at amortised cost</b>			
Borrowings	445.58	2,583.57	2,269.32
Trade payables	4,397.34	6,335.16	6,486.82
Other financial liabilities	242.92	121.48	209.77
<b>Total</b>	<b>5,085.84</b>	<b>9,040.21</b>	<b>8,965.91</b>

B Fair values hierarchy

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

**Level 1:** Quoted prices for identical instruments in an active market;

**Level 2:** Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

**Level 3:** Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on

assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

**B.1** Financial assets and liabilities measured at fair value - recurring fair value measurements: The company does not have any investments which are carried at Fair value through profit and loss and therefore the hierarchy disclosures are not presented.

a. Valuation process and technique used to determine fair value

The derivative financial instruments are valued using forward exchange rates as at the balance sheet date.

**B.2** Fair value of instruments measured at amortised cost

The management assessed that fair values of current loans, other current financial assets, cash and cash equivalents, other bank balances, trade receivables, short term borrowings, trade payables and other current financial liabilities approximate their respective 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. The following methods and assumptions were used to estimate the fair values:

(i) Long-term fixed-rate receivables are evaluated by the Company based on parameters such as interest rates, individual creditworthiness of the customer and other market risk factors.

(ii) The fair values of the Company's fixed interest-bearing receivables are determined by applying discounted cash flows ('DCF') method on contractual cash flows, using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 31 March 2022 was assessed to be insignificant.

(iii) All the other long term borrowing facilities availed by the Company are variable rate facilities which are subject to changes in underlying interest rate indices. Further, the credit spread on these facilities are subject to change with changes in Company's creditworthiness. The management believes that the current rate of interest on these loans are in close approximation from market rates applicable to the Company. Therefore, the management estimates that the fair value of these borrowings are approximate to their respective carrying values.

C Financial Risk Management

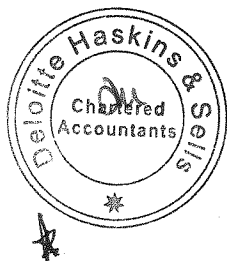
Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

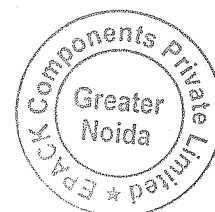
Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting	Forward contract/hedging, if required
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors

C.1 Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.



Ajay DD



**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(i)	Low credit risk
(ii)	Moderate credit risk
(iii)	High credit risk

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

The Company provides for expected credit loss based on the following:

Basis of categorisation	Asset class exposed to credit risk	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets measured at amortised cost	12 month expected credit loss
High credit risk	Trade receivables	Other financial assets - Life time expected credit loss (when there is significant deterioration) or specific provision, whichever is higher.

In respect of trade receivables that result from contracts with customers, loss allowance is always measured at lifetime expected credit losses.

Financial assets (other than trade receivables) that expose the entity to credit risk\* –

Low credit risk on financial reporting date

Cash and cash equivalents  
Other bank balances  
Other financial assets

	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
	430.59	302.91	121.70
	114.39	-	-
	13.22	160.21	241.57

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Trade receivables

Credit risk related to trade receivables are mitigated by taking bank guarantees/letter of credit from customers where credit risk is high and taking insurance cover for receivables. The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts.

The Company provides for expected credit losses on loans and advances by assessing individual financial instruments for expectation of any credit losses. Since this category includes loans and receivables of varied natures and purpose, there is no trend that the Company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature.

Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes loans and advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system are in place ensure the amounts are within defined limits.

C.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

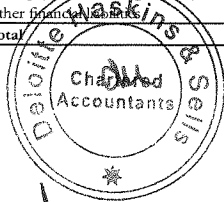
The Company had obtained fund and non fund based facilities from various banks. The company also constantly monitors funding positions available in the market with a view to maintain financial flexibility.

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

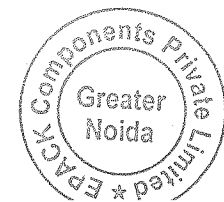
The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant

March 31, 2022	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
<b>Non Derivatives</b>					
Borrowings and Interest thereon	441.53	4.05			445.58
Trade payable (including MSME)	4,397.34				4,397.34
Other financial liabilities	242.92				242.92
<b>Total</b>	<b>5,081.79</b>	<b>4.05</b>	<b>-</b>	<b>-</b>	<b>5,085.84</b>

March 31, 2021	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
<b>Non Derivatives</b>					
Borrowings and Interest thereon	2,425.97	153.55	4.05		2,583.57
Trade payable (including MSME)	6,335.16				6,335.16
Other financial liabilities	121.48				121.48
<b>Total</b>	<b>8,882.61</b>	<b>153.55</b>	<b>4.05</b>	<b>-</b>	<b>9,040.21</b>



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**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
<b>April 1, 2020</b>					
<b>Non Derivatives</b>					
Borrowings and Interest thereon	1,866.90	244.82	153.55	4.05	2,269.32
Trade payable (including MSME)	6,486.82				6,486.82
Other financial liabilities	209.77				209.77
<b>Total</b>	<b>8,563.49</b>	<b>244.82</b>	<b>153.55</b>	<b>4.05</b>	<b>8,965.91</b>

**C.3 Market risk**

**a) Foreign currency risk**

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar, Chinese YUAN. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions, the Company has taken forward contracts to manage its exposure. The Company does not use forward contracts and swaps for speculative purposes.

**(i) Foreign currency risk exposure in USD:**

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

Particulars	As at	As at	As at
	March 31, 2022	March 31, 2021	April 1, 2020
Financial assets	31.28	236.02	-
Financial liabilities	3,050.45	2,365.15	-
<b>Net exposure to foreign currency risk (liabilities)/assets</b>	<b>(3,019.17)</b>	<b>(2,129.13)</b>	<b>-</b>

**Sensitivity**

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	March 31, 2022	March 31, 2021	April 1, 2020
<b>USD sensitivity</b>			
INR/USD- increase by 100 bps (31 March 2021 - 100 bps)*	(22.59)	(15.93)	-
INR/USD- decrease by 100 bps (31 March 2021 - 100 bps)*	22.59	15.93	-

\* Holding all other variables constant

**(ii) Foreign currency risk exposure in CNY:**

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

Particulars	As at	As at	As at
	March 31, 2022	March 31, 2021	April 1, 2020
Financial assets	-	-	-
Financial liabilities	292.88	257.89	-
<b>Net exposure to foreign currency risk (liabilities)/assets</b>	<b>(292.88)</b>	<b>(257.89)</b>	<b>-</b>

**Sensitivity**

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	March 31, 2022	March 31, 2021	April 1, 2020
<b>CNY sensitivity</b>			
INR/CNY- increase by 100 bps (31 March 2021 - 100 bps)*	(2.19)	(1.93)	-
INR/CNY- decrease by 100 bps (31 March 2021 - 100 bps)*	2.19	1.93	-

\* Holding all other variables constant

**b) Interest Rate Risk**

**i) Liabilities**

The Company's policy is to minimise interest rate cash flow risk exposures on external financing. The Company is exposed to changes in interest rates through bank borrowings carrying

**Interest rate risk exposure**

Below is the overall exposure of the Company to interest rate risk:

Particulars	March 31, 2022	March 31, 2021	April 1, 2020
Variable rate borrowing	445.58	2,583.57	2,269.32
Fixed rate borrowing	-	-	-
<b>Total borrowings</b>	<b>445.58</b>	<b>2,583.57</b>	<b>2,269.32</b>
<b>Amount disclosed under borrowings</b>	<b>445.58</b>	<b>2,583.57</b>	<b>2,269.32</b>

**Sensitivity**

Below is the sensitivity of profit or loss and equity in interest rates.

Particulars	March 31, 2022	March 31, 2021	April 1, 2020
<b>Interest sensitivity*</b>			
Interest rates – increase by 100 basis points (100 bps)	(3.33)	(19.33)	(16.98)
Interest rates – decrease by 100 basis points (100 bps)	3.33	19.33	16.98

\* Holding all other variables constant

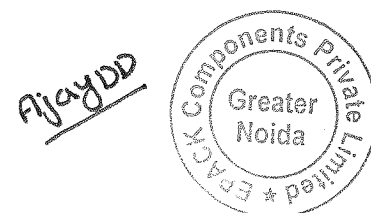
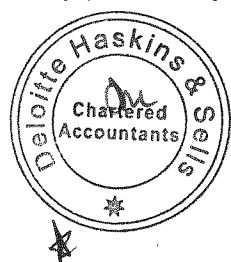
**ii) Assets**

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**c) Price risk**

**i) Exposure**

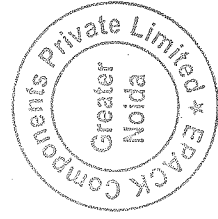
The Company does not have exposure to price risk arises from investments as investment is measured at amortised cost.



EPACK COMPONENTS PRIVATE LIMITED  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

37 Financial Ratios

Particulars	Measurement Unit	Numerator	Denominator	FY 2021-22	FY 2020-21	% Change	Remarks (if the change is 20% and more)
Current Ratio	Times	Current Assets	Current Liabilities	0.86	0.90	-4.24%	NA
Debt Equity Ratio	Times	Total Debt (including Current maturities of Long Term Borrowings and accrued interest excluding lease liabilities)	Shareholder's Equity	0.13	0.77	-83.23%	Repayment of Debt during the year
Debt Service Coverage Ratio	Times	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest Expense	Debt service = Interest & lease payments + principal repayments	1.89	1.28	47.17%	Repayment of Debt during the year
Return on Equity ratio	Percentage	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	2.70%	1.84%	46.72%	Higher profits in the current year
Inventory turnover ratio	Times	Cost of goods sold	Average Inventory	2.80	3.27	-14.26%	NA
Trade receivable turnover ratio	Times	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	13.97	10.11	38.17%	Increase in trade receivables during the year
Trade payable turnover ratio	Times	Total purchases of raw material, store and spares and purchase of stock in trade	Average Trade Payables	1.96	2.72	-27.90%	Increase in trade payables during the year
Net capital turnover ratio	Times	Net sales = Total sales - sales return	Average Working capital = Current assets - Current liabilities	-16.82	-18.36	-8.39%	NA
Net profit ratio	Percentage	Net Profit after tax	Net sales = Total sales - sales return	0.66%	0.33%	98.16%	Higher profits in the current year
Return on Capital Employed	Percentage	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	5.53%	6.79%	-18.57%	NA
Return on Investment	NA	Income generated from invested funds	Average invested fund in treasury investments	NA	NA	NA	NA



09/09/22



**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

**38 First time adoption of Ind AS**

These are the company's first financial statements prepared in accordance with Ind AS

**Overall principle**

These are the Company's first financial statement prepared in accordance with Ind AS, accordingly the Company has prepared the opening balance sheet as per Ind AS at of April 1, 2020 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the exception and certain optional exemptions availed by the Company as detailed below :

**A Ind AS Optional exemptions**

**1 Deemed cost for property, plant and equipment, investment property and intangible assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

**B Ind AS mandatory exceptions**

**1 Estimates**

An entity's estimates in accordance with Ind AS at the date of transition of 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.

Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with Previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required in previous GAAP

Impairment of financial assets based on expected credit loss model

**2 Derecognition of financial assets and financial liabilities**

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

**3 Classification and measurement of financial assets and liabilities**

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well

**C Reconciliation between previous GAAP and Ind AS**

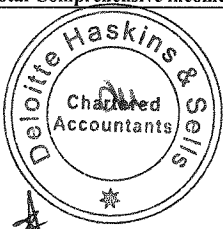
Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flow for prior periods. The following table represents the reconciliation from previous GAAP to Ind AS

**1 Reconciliation of total equity as at March 31 2021 and April 1 2020**

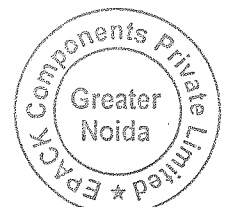
	Note	March 31, 2021	April 1, 2020
<b>Total equity (shareholder's funds) under Previous GAAP (A)</b>		<b>3,475.40</b>	<b>3,395.59</b>
<b>Prior period impact</b>			
Recognition of loss allowance for expected credit loss on financial assets measured at amortised cost	(i)	(155.99)	(155.99)
Deferred tax on above Ind AS adjustments	(ii)	39.26	39.26
<b>Total impact of Prior period (B)</b>		<b>(116.73)</b>	<b>(116.73)</b>
<b>Total equity under Ind As (A+B)</b>		<b>3,358.67</b>	<b>3,278.86</b>

**2 Reconciliation of total comprehensive income for the year ended March 31, 2021**

	Note	Amount
<b>Profit after tax as per Previous GAAP</b>		<b>89.15</b>
<b>Adjustments</b>		
Remeasurement on Defined benefit plans	(iii)	(18.69)
PPE Deemed cost adjustment	(iv)	(9.34)
<b>Total adjustments</b>		<b>(28.03)</b>
Profit for the year ended March 31, 2021		61.12
<b>Other Comprehensive income</b>		
Amortisation of Revaluation Surplus		
Remeasurement of Defined benefit Obligation	(iii)	18.69
<b>Total Comprehensive income for the year ended March 31, 2021</b>		<b>79.81</b>



*Ajay DD*



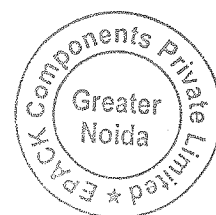
**EPACK COMPONENTS PRIVATE LIMITED**  
(Formerly known as E-Durables Prefab Private Limited)  
Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

3 Reconciliation of the assets and Liabilities presented in the balance sheet as per previous GAAP and as per Ind AS as at March 31, 2021 is as follows

Description	Note	Per Previous GAAP as at March 31, 2021	Ind AS Adjustments	Per Ind AS as at March 31, 2021
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant & equipment	(iv)	4,877.57	(1,247.54)	3,630.03
(b) Intangible assets		5.69	-	5.69
(c) Right of use assets	(vi)		1,247.54	1,247.54
(d) Financial assets				
(i) Other financials assets		1.00	-	1.00
(e) Othe non-current assets		15.83	-	15.83
<b>Total Non-current assets</b>		<b>4,900.09</b>	<b>-</b>	<b>4,900.09</b>
<b>Current assets</b>				
(a) Inventories		4,857.49	-	4,857.49
(b) Financial assets				
(i) Trade Receivables	(i)	1,995.94	(155.99)	1,839.95
(ii) Cash and cash equivalents		302.91	-	302.91
(iii) Bank balances other than (ii) above		-	-	-
(iv) Other financials assets		159.21	-	159.21
(c) Current tax assets (net)		9.89	-	9.89
(d) Other current assets		941.04	-	941.04
<b>Total Current assets</b>		<b>8,266.48</b>	<b>(155.99)</b>	<b>8,110.49</b>
<b>Total Assets</b>		<b>13,166.57</b>	<b>(155.99)</b>	<b>13,010.58</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital		3,164.84	-	3,164.84
(b) Other equity	(i)-(ii)	310.56	(116.73)	193.83
<b>Total Equity</b>		<b>3,475.40</b>	<b>(116.73)</b>	<b>3,358.67</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings		157.60	-	157.60
(b) Provisions		49.47	-	49.47
(c) Deferred tax liabilities (net)	(ii)	483.38	(39.26)	444.12
<b>Total Non current liabilities</b>		<b>690.45</b>	<b>(39.26)</b>	<b>651.19</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings		2,425.97	-	2,425.97
(ii) Trade Payables				
- Total Outstanding dues of Micro and Small Enterprises		304.98	-	304.98
- Total Outstanding dues of Creditors other than Micro and Small Enterprises		6,030.18	-	6,030.18
(iii) Other financial liabilities		121.48	-	121.48
(b) Other current liabilities		100.24	-	100.24
(c) Provisions		17.87	-	17.87
<b>Total Current liabilities</b>		<b>9,000.72</b>	<b>-</b>	<b>9,000.72</b>
<b>Total Liabilities</b>		<b>9,691.17</b>	<b>(39.26)</b>	<b>9,651.91</b>
<b>Total equity and liabilities</b>		<b>13,166.57</b>	<b>(155.99)</b>	<b>13,010.58</b>



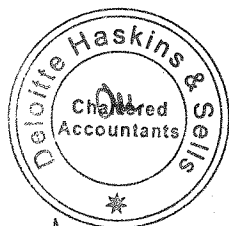
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**EPACK COMPONENTS PRIVATE LIMITED**  
**(Formerly known as E-Durables Prefab Private Limited)**  
**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

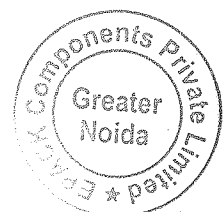
4 Reconciliation of the assets and Liabilities presented in the balance sheet as per previous GAAP and as per Ind AS as at April 1, 2020 is as follows

Description	Note	Per Previous GAAP as at April 01, 2020	Ind AS Adjustments	Per Ind AS as at April 01, 2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant & equipment	(iv)	5,126.28	(1,263.98)	3,862.30
(b) Intangible assets		11.63	-	11.63
(c) Right of use assets	(vi)	-	1,263.98	1,263.98
(d) Financial assets				
(i) Investments		-	-	-
(ii) Other financials assets		143.70	-	143.70
(e) Other non-current assets		24.08	-	24.08
<b>Total Non current assets</b>		<b>5,305.69</b>	<b>-</b>	<b>5,305.69</b>
<b>Current assets</b>				
(a) Inventories		5,023.22	-	5,023.22
(b) Financial assets		-	-	-
(i) Trade Receivables	(i)	1,942.02	(155.99)	1,786.03
(ii) Cash and cash equivalents		121.70	-	121.70
(iii) Bank balances other than (ii) above		-	-	-
(iv) Other financials assets		97.87	-	97.87
(c) Current tax assets (net)		15.26	-	15.26
(d) Other current assets		465.33	-	465.33
<b>Total Current assets</b>		<b>7,665.40</b>	<b>(155.99)</b>	<b>7,509.41</b>
<b>Total Assets</b>		<b>12,971.09</b>	<b>(155.99)</b>	<b>12,815.10</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital		3,164.84	-	3,164.84
(b) Other equity	(i)-(ii)	230.75	(116.73)	114.02
<b>Total Equity</b>		<b>3,395.59</b>	<b>(116.73)</b>	<b>3,278.86</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings		402.42	-	402.42
(b) Provisions		50.39	-	50.39
(c) Deferred tax liabilities (net)	(ii)	506.94	(39.26)	467.68
<b>Total Non current liabilities</b>		<b>959.75</b>	<b>(39.26)</b>	<b>920.49</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings		1,866.90	-	1,866.90
(ii) Trade Payables				
- Total Outstanding dues of Micro Enterprises and Small Enterprises; and		148.57	-	148.57
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6,338.25	-	6,338.25
(iii) Other financial liabilities		209.77	-	209.77
(b) Other current liabilities		34.11	-	34.11
(c) Provisions		18.15	-	18.15
<b>Total Current liabilities</b>		<b>8,615.75</b>	<b>-</b>	<b>8,615.75</b>
<b>Total Liabilities</b>		<b>9,575.50</b>	<b>(39.26)</b>	<b>9,536.24</b>
<b>Total equity and liabilities</b>		<b>12,971.09</b>	<b>(155.99)</b>	<b>12,815.10</b>



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**EPACK COMPONENTS PRIVATE LIMITED**  
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Notes to financial statements  
(Amount in Rs lakhs, unless otherwise stated)

**5 Effect of Ind AS adoption on the statement of profit and loss for the year ended March 31,2021**

Description	Note	Per Previous GAAP as at March 31, 2021	Ind AS Adjustments	Per Ind AS as at March 31, 2021
<b>INCOME</b>				
Revenue from operations	(v)	23,497.79	(5,164.39)	18,333.40
Other income		105.02	-	105.02
<b>Total income</b>		<b>23,602.81</b>	<b>(5,164.39)</b>	<b>18,438.42</b>
<b>EXPENSES</b>				
Cost of materials consumed	(v)	21,119.22	(5,164.39)	15,954.83
Change in inventories of finished goods and work-in-progress		190.58	-	190.58
Employee benefits expense	(iii)	515.32	24.97	540.29
Finance costs		336.77	-	336.77
Depreciation and amortisation expenses	(iv)	338.57	9.34	347.91
Other expenses		970.87	-	970.87
<b>Total Expenses</b>		<b>23,471.33</b>	<b>(5,130.08)</b>	<b>18,341.25</b>
<b>Profit before tax</b>		<b>131.47</b>	<b>(34.31)</b>	<b>97.17</b>
Tax expenses:				
Current tax		62.22	0.01	62.23
Tax pertaining to earlier years		3.65	-	3.65
Deferred tax	(iii)	(23.55)	(6.28)	(29.83)
<b>Total</b>		<b>42.32</b>	<b>(6.27)</b>	<b>36.05</b>
<b>Profit for the year</b>		<b>89.15</b>	<b>(28.04)</b>	<b>61.12</b>
<b>Other Comprehensive Income (OCI)</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Re-measurement gain / (loss) on defined benefit plans	(iv)	-	24.97	24.97
Income tax effect	(iii)	-	(6.28)	(6.28)
<b>Other Comprehensive Income / (Expense) for the year</b>		<b>-</b>	<b>18.69</b>	<b>18.69</b>
<b>Total Comprehensive Income for the year</b>		<b>89.15</b>	<b>(9.35)</b>	<b>79.81</b>

**6 Effect of Ind-AS adoption on the Statement of cash flows for the year ended March 31, 2021**

Particulars	For the year ended March 31, 2021		
	(Latest period presented under previous GAAP)		
	Previous GAAP	Effect of transition	Ind-AS
Net Cash flows from operating activities	284.74	-	284.74
Net Cash flows from investing activities	(50.60)	-	(50.60)
Net Cash flows from financing activities	(52.93)	-	(52.93)
<b>Net increase(Decrease) in cash and cash equivalents</b>	<b>181.21</b>	<b>-</b>	<b>181.21</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>121.70</b>	<b>-</b>	<b>121.70</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>302.91</b>	<b>-</b>	<b>302.91</b>

**Notes:-**

**(i) Recognition of loss allowance for credit impaired trade receivables**

Under Previous GAAP, provision for doubtful trade receivables was recognised based on the estimates made by the management as at the reporting date. During transition to IND AS, management has revised its estimate for credit loss in respect of certain counter parties, which resulted in recognition of credit loss as on the date of transition.

**(ii) Deferred tax impact on Ind AS and other transition adjustments**

Under Previous GAAP, deferred tax was accounted using the income statement approach, on the timing differences between the taxable profit and accounting profits for the period. Under Ind AS, deferred tax is recognized following balance sheet approach on the temporary differences between the carrying amount of asset or liability in the balance sheet and its tax base. In addition, various transitional adjustments has also led to recognition of deferred taxes on new temporary differences.

**(iii) Re-measurement gains on defined benefit plans**

Under Ind AS, remeasurements i.e actuarial gain and losses are recognised in other comprehensive income instead of profit or loss in previous GAAP

**(iv) Property, plant and equipment deemed cost adjustment**

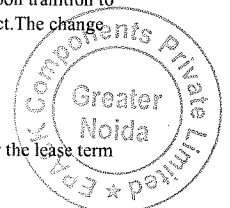
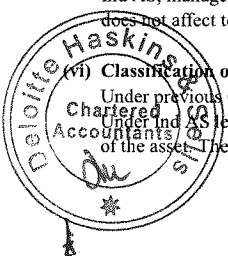
Under Previous GAAP, provision for doubtful debts was recognised based on the estimates of the outcome and of the financial effect of contingencies determined by the management of the Company. This judgement was based on consideration of information available up to the date on which the financial statements were approved and included a review of events occurring after the balance sheet date.

**(v) Revenue from operations/ Cost of materials consumed**

Under previous GAAP, revenue from operations/cost of materials consumed with respect to certain revenue contracts were recorded on gross basis. Upon transition to Ind AS, management has recorded revenue from such contracts at transaction price determined for applicable performance obligation under the contract. The change does not affect total equity as on April 1, 2020 and March 31, 2021 and the profit for the year ended March 31, 2021.

**(vi) Classification of Right of use assets**

Under previous GAAP, all leases are classified as as either finance lease or operating lease  
Under Ind AS lease is a contract that gives the user a right of use(ROU) asset which is measured as the present value of lease payment to be made over the lease term of the asset. The Company has classified the Leasehold Land to Right of use assets. Prepayments towards such leases is offset from lease liabilities.



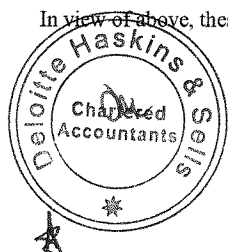
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**EPACK COMPONENTS PRIVATE LIMITED**  
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**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

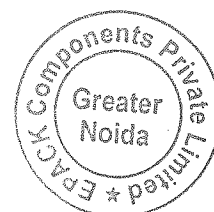
**39 Additional Regulatory Information**

- (i) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- (ii) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) There are no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 for the year ended as at March 31, 2022 and March 31, 2021
- (iv) The Company does not have any charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (v) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (vi) With respect to scheme of arrangement entered into by the company, refer note 43 of the financial statement, the scheme does not have any accounting impact on current or previous financial year.
- (vii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (viii) No funds have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) Money raised by way of term loans were applied for the purposes for which these were obtained.
- (x) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the current or previous year.
- (xi) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year. The Company does not have any advances in the nature of loans during the year.
- 40** There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- 41** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2022
- 42** There is only one reportable segment ("Manufacturing of Electronic Goods") as envisaged by Ind AS 108-Operating Segments. Hence, no separate disclosure for segment reporting is required to be made in the financial statements of the company.
- 43** The Board of Directors of the Company, in its meeting held on April 12, 2022 has approved the proposed merger/ amalgamation of the Company and its parent i.e. Epack Durable Private Limited in accordance with Section 230 to Section 232 and/or any other applicable provisions if any, of the Companies Act, 2013 on a going concern basis. Subsequently, on May 13, 2022, the Company has filed necessary documents with National Company Law Tribunal (NCLT) for approval of the proposed merger. As on the date of signing of these financial statements, approval from NCLT is awaited.

In view of above, these financial statements have been prepared on a going concern basis.



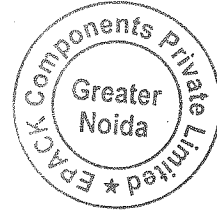
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**EPACK COMPONENTS PRIVATE LIMITED**  
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**Notes to financial statements**  
**(Amount in Rs lakhs, unless otherwise stated)**

- 44 The Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity has received presidential assent on 28 September 2020. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 45 **Event Occurring after the reporting period**
- (i) The company has entered into scheme of arrangement as detailed in refer note-43 above.
- (ii) Approval of financial statement- The financial statements were authorised for issue by the Board of directors on November 04, 2022

For and on behalf of Board of Directors  
Epack Components Private Limited



*Ajay DD Singhania*

**Ajay DD Singhania**  
Director  
DIN: 00107555

*Bjrr Bothra*

**Bajrang Bothra**  
Director  
DIN: 00129286

*Khushboo*

**Khushboo Mishra**  
Company Secretary  
Membership No. A36679

Place : Noida  
Date : November 04, 2022



Place : Noida  
Date : November 04, 2022

Place : Noida  
Date : November 04, 2022

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