

Epack Durables Solutions Private Limited  
CIN:- U74999UP2019PTC116048  
Balance Sheet as at 31 March 2021

(Amount in INR)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	2	48,17,22,610	48,17,22,610
Reserves and Surplus	3	22,08,85,137	13,90,22,447
<b>Total Shareholder's Funds</b>		<b>70,26,07,747</b>	<b>62,07,45,057</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	67,71,01,477	28,51,94,491
Deferred Tax Liabilities	5	7,34,31,633	6,96,31,867
Long Term Provisions	6	95,42,248	63,67,823
<b>Total Non-Current Liabilities</b>		<b>76,00,75,358</b>	<b>36,11,94,181</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	7	55,04,99,240	88,40,83,546
Trade Payables			
-Total Outstanding dues of Micro and Small Enterprises	8	9,98,06,377	1,59,30,115
-Total Outstanding dues of Creditors other than Micro and Small Enterprises	8	1,41,94,72,892	1,39,21,84,343
Other Current Liabilities	9	40,65,85,336	18,38,97,705
Short-Term Provisions	10	1,64,58,481	1,17,59,714
<b>Total Current Liabilities</b>		<b>2,49,28,22,326</b>	<b>2,48,78,55,423</b>
<b>TOTAL</b>		<b>3,95,55,05,431</b>	<b>3,46,97,94,661</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment			
Tangible assets	11	93,54,67,416	96,62,77,612
Intangible assets	11	53,563	85,029
Non-Current Investment	12	500	500
Long Term Loans & Advances	13	2,56,88,363	2,80,47,004
Other Non-Current Asset	14	89,68,769	85,01,715
<b>Total Non-Current Assets</b>		<b>97,01,78,611</b>	<b>1,00,29,11,860</b>
<b>Current Assets</b>			
Inventories	15	1,40,47,04,600	1,35,17,95,566
Trade Receivables	16	1,31,27,37,141	69,57,62,694
Cash and Cash Equivalents	17	11,53,90,755	10,48,93,789
Short-Term Loans and Advances	18	12,12,49,754	7,72,79,699
Other Current Asset	19	3,12,44,570	23,71,51,053
<b>Total Current Assets</b>		<b>2,98,53,26,820</b>	<b>2,46,68,82,801</b>
<b>TOTAL</b>		<b>3,95,55,05,431</b>	<b>3,46,97,94,661</b>

The accompanying notes form an integral part of the financial statement  
As per our report of even date attached

For Singhi & Co.

Chartered Accountants  
FRN:- 0302049E

  
B.L. Choraria  
Partner  
M. No:- 022973




For and on behalf of the Board of Directors  
Epac Durables Solutions Private Limited

  
Ajay DD Singhania  
Director & CEO  
DIN: 00107555

  
Bajrang Bothra  
Managing Director  
DIN: 00129286

Place- Noida (Delhi-NCR)  
Date - September 06, 2021

  
Rajesh Kumar Mittal  
Chief Financial Officer and Company Secretary  
M. No:- A47234



**Epack Durables Solutions Private Limited**  
**CIN:- U74999UP2019PTC116048**  
**Statement of Profit And Loss for the year ended on 31 March 2021**

(Amount in INR)

Particulars	Note No.	Year ended on 31 March 2021	Period ended on 31 March 2020
<b>Income</b>			
Revenue from Operations	20	7,77,56,64,705	7,70,27,48,594
Other Income	21	3,36,88,574	1,28,16,180
<b>Total Revenue</b>		<b>7,80,93,53,279</b>	<b>7,71,55,64,774</b>
<b>Expenses</b>			
Cost of materials consumed	22	6,51,54,48,443	6,30,00,88,725
Purchase of Stock-in-Trade	23	44,73,76,211	60,95,64,682
Change in Inventories of Finished Goods, Work-in-progress	24	(5,87,00,671)	53,58,134
Employee benefits expense	25	16,97,62,471	13,77,68,683
Finance costs	26	24,14,97,842	22,47,75,057
Depreciation and Amortization expense	27	5,26,66,392	4,39,32,096
Other expenses	28	32,49,64,912	28,43,78,883
<b>Total Expenses</b>		<b>7,69,30,15,600</b>	<b>7,60,58,66,260</b>
<b>Profit before exceptional, Extraordinary and tax</b>		<b>11,63,37,680</b>	<b>10,96,98,514</b>
Exceptional, Extraordinary items		-	-
Profit before tax		11,63,37,680	10,96,98,514
Tax expense:			
Current Tax		2,76,08,011	2,01,12,272
Deferred Tax		37,99,765	6,96,31,869
Tax related to Previous Period		15,11,757	-
<b>Total Tax Expenses</b>		<b>3,29,19,533</b>	<b>8,97,44,141</b>
<b>Profit for the year / period</b>		<b>8,34,18,147</b>	<b>1,99,54,373</b>
Earnings per equity share (face value of Rs. 10 each) :			
Basic		1.73	0.41
Diluted		1.73	0.41

The accompanying notes form an integral part of the financial statement  
As per our report of even date attached

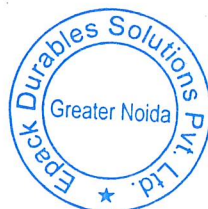
**For Singhi & Co.**  
Chartered Accountants  
FRN:- 0302049E

*B.L. Choraria*

**B.L. Choraria**  
Partner  
M. No:- 022973



Place- Noida (Delhi-NCR)  
Date - September 06, 2021



For and on behalf of the Board of Directors  
**Epack Durables Solutions Private Limited**

*Ajay DD Singhania*

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

*Bajrang Bothra*

**Bajrang Bothra**  
Managing Director  
DIN: 00129286

*Rajesh Kumar Mittal*

**Rajesh Kumar Mittal**  
Chief Financial Officer and Company Secretary  
M. No:- A47234

Cash Flow Statement For The Year Ended 31 March 2021

(Amount in INR)

Particulars	Year ended on 31 March 2021	Period ended on 31 March 2020
<b>A. Cash Flow From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>11,63,37,680</b>	<b>10,96,98,514</b>
Depreciation & Amortization Expenses	5,26,66,392	4,39,32,095
Finance Costs	24,14,97,842	22,45,58,166
Bad Debts	62,66,724	10,35,765
Provision for Doubtful Advances	38,43,032	-
Advances Written off	1,33,71,213	-
Provision for Field rejection	1,05,87,600	-
Unrealised Loss on foreign currency fluctuations (Net)	1,63,488	-
Balances written back	(1,23,77,212)	(47,82,795)
Interest Income	(48,41,072)	(80,33,385)
Profit from sale of Property, Plant & Equipment (Net)	(5,42,484)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>42,69,73,203</b>	<b>36,64,08,360</b>
<b>Adjustment For:-</b>		
Increase / (Decrease) in Trade Payables	12,87,86,822	(32,79,49,744)
Increase / (Decrease) in Other Current Liabilities	18,56,21,082	(16,90,36,938)
Increase / (Decrease) in Short Term Provision	(58,88,834)	1,33,39,950
Increase / (Decrease) in Long Term Provision	31,74,425	(8,81,037)
(Increase) / Decrease in Long Term Loans and Advances	(34,81,530)	5,46,66,492
(Increase) / Decrease in Short Term Loans and Advances	(6,75,39,228)	(15,03,44,841)
(Increase) / Decrease in Other Non Current asset	(7,90,213)	(3,45,107)
(Increase) / Decrease in Inventories	(5,29,09,034)	(32,05,806)
(Increase) / Decrease in Trade Receivable	(62,32,41,171)	66,50,25,848
(Increase) / Decrease in Other Current Assets	20,18,31,294	(30,928)
<b>Cash Generated from Operations</b>	<b>19,25,36,814</b>	<b>44,76,46,249</b>
Direct Taxed Paid (Net of Refund)	(1,84,20,648)	(1,42,21,858)
<b>Net Cash Generated from Operating Activities</b>	<b>17,41,16,167</b>	<b>43,34,24,390</b>
<b>B. Cash Flow from / used in Investing Activities</b>		
Purchase of property, plant and equipment (Net of Subsidy)	(5,56,64,035)	(15,86,46,876)
Interest Received	89,16,261	42,39,863
Investment made	-	(500)
Sale proceeds of Property, Plant & Equipment	73,55,125	-
<b>Net Cash Used in Investing Activities</b>	<b>(3,93,92,650)</b>	<b>(15,44,07,513)</b>
<b>C. Cash Flow from / used in Financing Activities</b>		
Finance Costs	(23,81,85,068)	(22,45,58,166)
Proceeds from / (Repayment) of Long term Borrowings	44,75,42,823	(1,74,11,783)
Proceeds from / (Repayment) of Short term Borrowings	(33,35,84,306)	34,83,035
<b>Net Cash used in Financing Activities</b>	<b>(12,42,26,551)</b>	<b>(23,84,86,914)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,04,96,967</b>	<b>4,05,29,964</b>
Fund Acquired on conversion of firm	-	6,43,63,825
Cash & Cash Equivalent at the beginning of the year	10,48,93,789	-
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>11,53,90,755</b>	<b>10,48,93,789</b>

**Notes:**

a) The cash flow statement has been prepared under the "Indirect Method" as set out in accounting standard AS-3 on cash flow statement

b) Previous Year figures have been regrouped / reclassified wherever necessary.

The accompanying notes form an integral part of the financial statement  
As per our report of even date attached

For Singh & Co.  
Chartered Accountants  
FRN:- 0302049E

*B.L. Choraria*  
B.L. Choraria  
Partner  
M. No:- 022973



Place- Noida (Delhi-NCR)  
Date - September 06, 2021



For and on behalf of the Board of Directors  
Epack Durables Solutions Private Limited

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

*Bajrang Bothra*  
Bajrang Bothra  
Managing Director  
DIN: 00129286

*Rajesh Kumar Mittal*  
Rajesh Kumar Mittal  
Chief Financial Officer and Company Secretary  
M. No:- A47234

(Amount in INR)

2	Share Capital:	As at 31 March 2021	As at 31 March 2020
A.	<b>Authorized, Issued, Subscribed and Paid-up Share Capital</b>		
	<b>Authorized:</b>		
	5,00,00,000 Equity Shares (Previous Year 5,00,00,000) of Rs. 10 each	50,00,00,000	50,00,00,000
		<b>50,00,00,000</b>	<b>50,00,00,000</b>
	<b>Issued, Subscribed and fully Paid-up:</b>		
	4,81,72,261 Equity Shares (Previous year 4,81,72,261) of Rs. 10 each fully paid up	48,17,22,610	48,17,22,610
	Issued other than cash (Refer no.2E)	<b>48,17,22,610</b>	<b>48,17,22,610</b>

B.	Reconciliation of Shares outstanding at the beginning and at the end of year are given below:	No. of Shares	No. of Shares
	<b>Particulars</b>		
	Equity Shares outstanding at the beginning of the year	4,81,72,261	-
	Add: Equity Shares issued during the year/ period	-	4,81,72,261
	Less: Equity Shares bought back/redeemed during the year	-	-
	Equity Shares outstanding at the end of the year / period	<b>4,81,72,261</b>	<b>4,81,72,261</b>

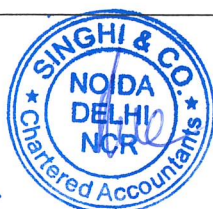
C.	Detail of shareholders holding more than 5 percent shares of the Company as on reporting date are given below:			
	As at 31 March 2021		As at 31 March 2020	
Name of the Shareholders	No. of Shares	% Holding	No. of Shares	% Holding
Bajrang Bothra	1,20,45,238	25.00%	1,20,45,238	25.00%
Ajay DD Singhania	2,40,86,131	50.00%	2,40,86,131	50.00%
Nikhil Bothra	1,20,40,892	25.00%	1,20,40,892	25.00%
<b>Total</b>	<b>4,81,72,261</b>	<b>100.00%</b>	<b>4,81,72,261</b>	<b>100.00%</b>

D.	Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:
	The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.
	Dividend Proposed, if any by the Board of directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining asset of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E	The company has issued 48,17,261 equity shares of Rs 10 each for a consideration other than cash to the partners of the firm, pursuant to the conversion of the firm into the Company)
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3	Particulars	As at 31 March 2021	As at 31 March 2020
	<b>Reserve and Surplus:</b>		
	<b>Revaluation reserve</b>		
	Balance as at the beginning of the year	11,90,68,074	-
	Add: Addition during the period	-	12,04,54,610
	Less: Amortisation during the year / for the period	(15,55,457)	(13,86,536)
	<b>Total (a)</b>	<b>11,75,12,617</b>	<b>11,90,68,074</b>
	<b>Surplus balance in Statement of Profit and Loss</b>		
	Balance as at the beginning of the year	1,99,54,373	-
	Add: Profit for the year / period	8,34,18,147	1,99,54,373
	<b>Total (b)</b>	<b>10,33,72,520</b>	<b>1,99,54,373</b>
	<b>Total (a+b)</b>	<b>22,08,85,137</b>	<b>13,90,22,447</b>

4	Long Term Borrowing:		
	<b>Secured Borrowings</b>		
	Term Loan from Banks (Refer Note. 4.1)	80,59,99,793	35,79,05,172
	Term Loan From NBFC (Refer Note. 4.2)	-	5,51,797
		<b>80,59,99,793</b>	<b>35,84,56,969</b>
	<b>Less: Current Maturities</b>		
	Term Loan from Banks	12,88,98,315	7,27,10,681
	Term Loan From NBFC	-	5,51,797
	<b>Total Long term Borrowings</b>	<b>67,71,01,478</b>	<b>28,51,94,491</b>

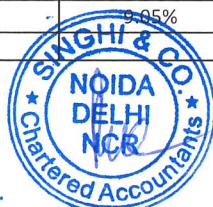
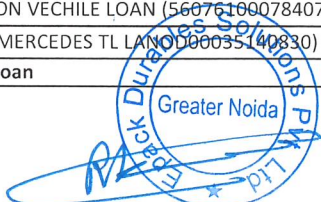


Particulars		As at 31 March 2021	As at 31 March 2020
4.1	<b>Term Loan from Bank Includes:- (Refer note no. 4.3 &amp; 4.4)</b>		
	HDFC Bank Limited	60,03,91,502	20,22,97,609
	Yes Bank Limited	11,85,57,442	8,55,15,617
	IndusInd Bank Limited	8,51,16,408	6,72,16,182
	HDFC Bank - Vehicle Loan	2,69,531	3,90,471
	Corporation Bank - Vehicle Loan	4,98,802	5,73,812
	ICICI Bank - Vehicle Loan	11,66,109	19,11,482
		<b>80,59,99,793</b>	<b>35,79,05,172</b>

4.2	<b>Term Loan from NBFC</b>		
	Kotak Mahindra Prime Ltd	-	5,51,797
		-	<b>5,51,797</b>

4.3 Nature of Security		
Bank	Primary & Secondary Security	Personal Guarantees
Yes Bank	1) First Pari Passu charge by way of Hypothecation on Current Assets of the company (Both Present & Future)	Unconditional and Irrevocable Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania to remain valid during entire tenure of Yes Bank Facility
	2) First Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present & Future)	
	3) First Pari Passu charge by way of Mortgage over immovable fixed assets located at Plot No.6, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand)	
HDFC Bank	1) First Pari Passu charge on Current Assets (Both Present & Future)	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
	2) First Pari Passu charge on Land & Building at Plot No.6, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand)	
	3) First Pari Passu charge on movable fixed Assets (Present & Future)	
IndusInd Bank	1) First pari passu charge on entire current assets of the company (both present and future)	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
	2) First pari passu charge on entire movable fixed assets of the company (both present and future)	
	3) First pari passu on land & Building situated at C-6, Industrial area Selaqui, Dehradun (Uttarakhand)	

4.4 Detail of loans				
Particulars	ROI	Balance as at 31 March 2021	Current Maturity (Due upto 31 March 2022)	Non Current Maturity (Due after 31 March 2022)
HDFC Term Loan (003LN08200240001)	8.65%	1,93,57,798	1,93,57,798	-
HDFC TERM LOAN (003LN06200240004)	9.60%	1,22,41,734	96,60,000	25,81,734
HDFC TERM LOAN (003LN06200240005)	9.60%	55,88,309	36,40,000	19,48,309
HDFC Term Loan (003LN06200160001)	8.45%	10,32,03,661	2,40,71,027	7,91,32,634
HDFC BANK (ECGL) (003LN65210770001)	7.50%	26,72,50,000	1,11,35,417	25,61,14,583
HDFC BANK (ECGL) (003LN65210770002)	7.50%	19,27,50,000	-	19,27,50,000
<b>Total HDFC Bank</b>		<b>60,03,91,502</b>	<b>6,78,64,241</b>	<b>53,25,27,261</b>
YES BANK TERM LOAN -02	10.70%	2,01,15,891	89,40,396	1,11,75,496
YES BANK TERM LOAN (016LA11172840001) (Foreign Currency)	9.75%	5,11,81,550	2,33,53,688	2,78,27,863
YES BANK (ECGL) (016LA40210200003)	8.40%	4,72,60,000	19,69,167	4,52,90,833
<b>Total Yes Bank</b>		<b>11,85,57,442</b>	<b>3,42,63,250</b>	<b>8,42,94,192</b>
INDUSIND BANK Term Loan	11.00%	8,51,16,408	2,50,00,000	6,01,16,408
HDFC LOAN TATA ACE (A/C 99050199)	10.30%	2,69,531	1,34,008	1,35,523
CORPORATION VECHILE LOAN (560761000784071)	8.90%	4,98,802	4,98,802	-
ICICI BANK (MERCEDES TL LANCIA 000035140830)	8.05%	11,66,109	11,38,014	28,095
<b>Total Bank Loan</b>		<b>80,59,99,793</b>	<b>12,88,98,315</b>	<b>67,71,01,478</b>



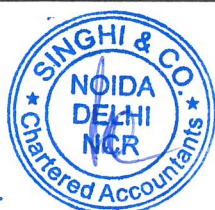
Particulars	Freq. of Installment	Installment Amount	Loan Amount	Loan End Date
HDFC Term Loan (003LN08200240001)	Monthly	16,50,000	3,37,58,657	31-Mar-22
HDFC TERM LOAN (003LN06200240004)	Quarterly	24,15,000	4,83,00,000	03-May-22
HDFC TERM LOAN (003LN06200240005)	Quarterly	9,10,000	1,82,00,000	03-Aug-22
HDFC Term Loan (003LN06200160001)	Quarterly	60,17,757	12,03,55,133	16-Apr-25
HDFC BANK (ECGL) (003LN65210770001)	Monthly w.e.f 28 Feb 2022	55,67,708	26,72,50,000	29-Jan-26
HDFC BANK (ECGL) (003LN65210770002)	Monthly w.e.f. 30 Apr 2022	40,15,625	19,27,50,000	18-Mar-26
YES BANK TERM LOAN -02	Quarterly	22,35,099	2,68,21,188	11-Apr-23
YES BANK TERM LOAN (016LA11172840001)	Quarterly	57,87,181	9,00,00,000	10-Apr-23
YES BANK (ECGL) (016LA40210200003)	Monthly w.e.f. 20 Feb 2022	9,84,583	4,72,60,000	20-Jan-26
INDUSIND BANK Term Loan	Quarterly	62,50,000	10,00,00,000	28-Jun-24
HDFC LOAN TATA ACE (A/C 99050199)	Monthly	12,964	4,00,000	15-Feb-23
CORPORATION VECHILE LOAN (560761000784071)	Monthly	20,710	10,00,000	(Paid in June 2021)
ICICI BANK (MERCEDES TL LANOD00035140830)	Monthly	99,760	48,00,000	10-Apr-22

Particulars	As at 31 March 2021	As at 31 March 2020
<b>5 Deferred Tax Liabilities</b>		
<b>Liabilities</b>		
<u>On timing differences arises on account of:</u>		
(i) Difference between the depreciation as per books of account and the income tax act, 1961	7,91,29,249	7,21,06,845
<b>Assets</b>		
<u>On timing differences arises on account of:</u>		
(i) Expenses allowable in subsequent year 40a (ia)	(6,38,382)	(6,50,536)
(ii) Provision for employee benefits Expenses	(38,89,764)	(18,24,443)
(iii) Provision for Doubtful Advance	(9,67,214)	-
(iv) Unrealised forex loss on MTM.	(2,02,255)	-
<b>Total Deferred Tax Liabilities</b>	<b>7,34,31,633</b>	<b>6,96,31,866</b>

<b>6 Long Term Provisions:</b>		
<b>Provision for Employee Benefits</b>		
Post Retirement Benefit (Gratuity) (Refer Note No. 35)	95,42,248	63,67,823
	<b>95,42,248</b>	<b>63,67,823</b>

<b>7 Short Term Borrowings:</b>		
<b>Secured Borrowings (Refer Note No. 7.1 &amp; 7.2)</b>		
- Working Capital Loans from Bank	54,93,20,342	51,00,22,841
- Working Capital Loan from NBFC	-	37,28,81,807
	<b>54,93,20,342</b>	<b>88,29,04,648</b>
<b>Unsecured Borrowings (Refer Note. 7.3)</b>		
Loan and advances from related parties	11,78,898	11,78,898
<b>Total Short Term Borrowings:</b>	<b>55,04,99,240</b>	<b>88,40,83,546</b>

7.1 Working Capital Loans from Banks & Other				
Particulars	ROI	Sanction Amount	As at 31 March 2021	As at 31 March 2020
Yes Bank Limited	8.05%	15,00,00,000	14,50,00,000	14,42,64,968
HDFC Bank Limited	7.50% to 8.55%	37,00,00,000	38,37,26,381	34,63,23,860
IndusInd Bank Limited	8.85%	2,00,00,000	1,49,26,142	1,94,34,013
Axis Bank Limited	7.65%	5,00,00,000	56,67,820	-
Tata Capital Financial Services Limited	11.00%	40,00,00,000	-	37,28,81,807
		<b>99,00,00,000</b>	<b>54,93,20,342</b>	<b>88,29,04,648</b>



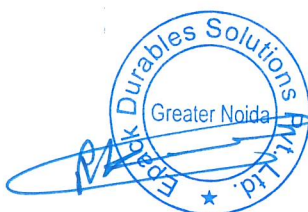
7.2 Nature of Security		
Particulars	Primary & Secondary Security	Personal Guarantees
Yes Bank Limited	1) First Pari Passu charge by way of Hypothecation on Current Assets of the company (Both Present & Future)	Unconditional and Irrevocable Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania to remain valid during entire tenure of Yes Bank Facility
	2) First Pari Passu charge by way of Hypothecation on movable fixed assets of the company (Both Present & Future)	
	3) First Pari Passu charge by way of Mortgage over immovable fixed assets located at Plot No.6, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand)	
HDFC Bank Limited	1) First Pari Passu charge on Current Assets (Both Present & Future)	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
	2) First Pari Passu charge on Land & Building at Plot No.6, UPSIDC Industrial Area, Selaqui, Dehradun (Uttarakhand)	
	3) First Pari Passu charge on movable fixed Assets (Present & Future)	
IndusInd Bank Limited	1) First pari passu charge on entire current assets of the company (both present and future)	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
	2) First pari passu charge on entire movable fixed assets of the company (both present and future)	
	3) First pari passu on land & Building situated at C-6, Industrial area Selaqui, Dehradun (Uttarakhand)	
Axis Bank	1) First pari passu charge on entire current assets of the company (both present and future)	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania
	2) First pari passu charge on entire movable fixed assets of the company (both present and future)	
	3) First pari passu on land & Building situated at C-6, Industrial area Selaqui, Dehradun (Uttarakhand)	
Tata Capital Financial Services Limited	Nil	Unconditional and irrevocable personal guarantees of Mr. B.Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhania and Mr. Ajay DD Singhania

7.3 Unsecured loan from Laxmi pat Bothra is repayable on demand and is interest free.

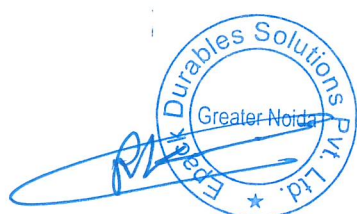
8	Particulars	As at	As at
		31 March 2021	31 March 2020
	<b>Trade Payables:</b>		
	-Total Outstanding dues of Micro and Small Enterprises	9,98,06,377	1,59,30,115
	-Total Outstanding dues of other than Micro and Small Enterprises*	1,41,94,72,892	1,39,21,84,343
		<b>1,51,92,79,269</b>	<b>1,40,81,14,458</b>

\* Includes Rs. 7,62,83,045/- (Previous Year Rs 15,78,00,463) dues to Related Parties.

\* Includes Rs. 4,62,91,288/- (Previous Year - Rs. Nil) dues to Receivables Exchange of India Limited.

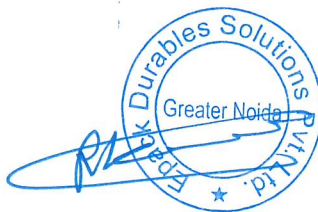


	Particulars	As at 31 March 2021	As at 31 March 2020
9	<b>Other Current Liabilities:</b> <b>Other Current Liabilities consist of the following:</b> Current Maturities of Long Term Borrowings (Refer Note No. 4 & 9.1) Interest accrued but not due Salary & Wages Payable Bonus Payable Statutory dues Creditors for capital goods * Security Deposit from Customer Advances from Customers Other Payables	12,88,98,315 47,61,662 1,46,76,180 40,40,372 15,11,96,586 7,41,445 5,93,49,734 31,31,540 3,97,89,503 <b>40,65,85,336</b>	7,32,62,478 14,48,887 1,05,99,910 25,84,696 1,81,19,388 2,80,31,794 - 2,72,16,360 2,26,34,191 <b>18,38,97,705</b>
* - Including Rs. 94,872 due to MSME Vendor			
9.1	<b>Secured</b> Banks Other than Banks	12,88,98,315 - <b>12,88,98,315</b>	7,27,10,681 5,51,797 <b>7,32,62,478</b>
10	<b>Short Term Provisions:</b> <b>Provision for Employee Benefit</b> Compensated Absences (Earned Leave) Post Retirement Benefit (Gratuity) (Refer Note No. 35)  <b>Other Provision</b> Warranty and Expenses	44,19,820 14,93,130 <b>59,12,950</b>  1,05,45,530 <b>1,64,58,481</b>	36,14,038 8,81,236 <b>44,95,274</b>  72,64,440 <b>1,17,59,714</b>
12	<b>Non-Current Investment</b> Investment in Equity Instrument Investment in Saraswat Co-operative Bank Limited (50 Shares of Rs.10 each) (Unquoted and Valued at cost )	500  <b>500</b>	500  <b>500</b>
13	<b>Long Term Loans and Advances</b> <b>(Unsecured considered good, unless otherwise stated)</b> Capital Advances Less : Provision For Doubtful Capital Advances Other advances considered doubtful Less : Provision For Doubtful Advances Prepaid expenses Security Deposits	1,10,06,529 (15,93,462) 22,49,570 (22,49,570) 8,14,828 1,54,60,467 <b>2,56,88,363</b>	1,28,25,669 - - - 9,74,880 1,42,46,457 <b>2,80,47,005</b>
14	<b>Other Non Current Asset</b> Fixed Deposits with Banks having maturity more than 12 months (Refer Note No. 17)	89,68,769 <b>89,68,769</b>	85,01,715 <b>85,01,715</b>
15	<b>Inventories</b> Raw Materials Work-In-Progress Finished Goods Goods-in-Transit - Raw Materials	86,86,71,363 5,96,67,666 21,45,82,335 26,17,83,235 <b>1,40,47,04,600</b>	87,33,28,995 4,82,02,993 16,73,46,338 26,29,17,240 <b>1,35,17,95,566</b>



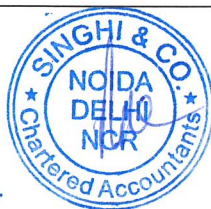
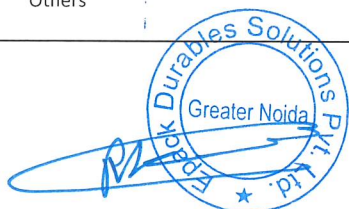


	Particulars	As at 31 March 2021	As at 31 March 2020
16	<b>Trade Receivables:</b> (Unsecured considered good, unless otherwise stated) <u>Outstanding for a period exceeding six months from the date they are due for payment</u> Considered good	1,54,94,345	50,20,807
	<u>Others</u> Considered good (Net of Bill Discounting, Rs. 102,90,67,822 ; Previous Year - Rs. 128,92,47,909)*	1,29,72,42,796	69,07,41,887
		<b>1,31,27,37,141</b>	<b>69,57,62,694</b>
	*Includes Rs. 1,47,10,162 (Previous Year Rs 24,03,896) from Related Parties		
17	<b>Cash and Cash Equivalents</b> <b>Balances with Banks</b> Current Accounts Fixed Deposits*	3,62,40,916 8,78,79,008 <b>12,41,19,925</b>	4,85,19,428 6,47,72,357 <b>11,32,91,785</b>
	Less: Fixed deposit more than 12 months	89,68,769	85,01,715
	Cash on Hand (including foreign currency of Rs. 53,884/-)	2,39,600	1,03,719
		<b>11,53,90,756</b>	<b>10,48,93,789</b>
	*Kept as margin money for LC and Bank guarantee.		
18	<b>Short Term Loans and Advances</b> (Unsecured Considered good, unless otherwise stated) Balances with Government Authorities Advance tax & TDS (Net of Provision) Security Deposit Prepaid Expenses Advances to Suppliers* Advance to Employees** Other Advances	5,50,53,053 14,52,994 34,95,000 3,05,67,645 2,46,70,430 17,10,634 43,00,000	63,87,956 1,21,52,114 26,45,000 2,28,97,895 3,09,55,691 22,41,044 -
		<b>12,12,49,755</b>	<b>7,72,79,699</b>
	*Includes receivable from Related Parties Rs. Nil (Previous Year Rs 36,375/-).		
	**Includes receivable from Related Parties Rs. 9,25,202/- (Previous Year Rs Nil)		
19	<b>Other Current Assets:</b> (Unsecured Considered good, unless otherwise stated) Interest accrued on deposits Export Incentive Receivables Other Receivables (Refer Note No. 43 & 44)	2,61,534 6,88,043 3,02,94,993	43,36,723 2,90,620 23,25,23,710
		<b>3,12,44,570</b>	<b>23,71,51,053</b>

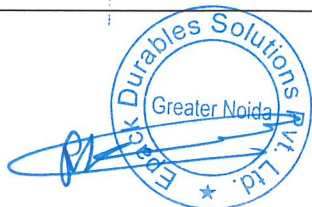


(Amount in INR)

Particulars	Year ended on 31 March 2021	Period ended on 31 March 2020
<b>20 Revenue From Operations</b>		
Manufacturing Sales	7,27,27,05,134	6,89,85,84,182
Trading Sales	44,96,24,333	61,27,04,207
<b>Other Operating Revenues</b>		
Ozone Subsidy	5,21,36,780	-
Budgetary support under Goods and Service Tax regime	-	19,06,17,856
Service Charges	6,00,000	-
Export Incentive	5,98,458	8,42,349
	<b>7,77,56,64,705</b>	<b>7,70,27,48,594</b>
<b>20.1 Particulars of Sale of Products</b>		
<u>Manufactured Goods</u>		
Air Conditioner	6,37,55,22,066	6,22,94,77,837
Induction Cooktop	61,09,45,463	50,65,60,229
Others	28,62,37,605	16,25,46,116
	<b>7,27,27,05,134</b>	<b>6,89,85,84,182</b>
<u>Traded Goods</u>		
Compressor	2,10,97,591	15,34,59,162
Copper	18,21,39,429	14,83,04,783
Others	24,63,87,313	31,09,40,262
	<b>44,96,24,333</b>	<b>61,27,04,207</b>
<b>21 Other Income</b>		
Interest Income from Bank Deposits	32,86,075	34,32,886
Interest others	15,54,997	46,00,499
Support Services	20,00,000	-
Profit from sale of Property, Plant & Equipment (Net)	5,42,483	-
Balances written back	1,23,77,212	47,82,795
Net gain on foreign currency fluctuations	1,39,27,808	-
	<b>3,36,88,574</b>	<b>1,28,16,180</b>
<b>22 Cost Of Raw Materials Consumed</b>		
Opening Stock of Raw Materials	87,33,28,995	1,11,91,21,189
Purchase of Raw Materials	6,51,07,90,811	6,05,42,96,531
Closing Stock of Raw Materials	86,86,71,363	87,33,28,995
<b>Total Raw Materials Consumed</b>	<b>6,51,54,48,443</b>	<b>6,30,00,88,725</b>
<b>22.1 Particulars of Raw Materials Consumed</b>		
Aluminium	29,87,93,789	28,76,55,051
Compressor	1,30,60,10,680	1,33,80,61,894
Copper Part	73,61,11,356	73,05,03,807
IGT Copper	66,87,29,214	79,63,85,366
Motor	56,70,70,470	53,32,05,315
Plastic	22,59,16,294	14,10,79,912
Sheet Metal Part	58,56,44,557	52,48,33,110
Others	1,89,28,18,049	1,94,83,64,270
ICT Glass	8,74,34,721	-
IDU Assy Kit	14,69,19,313	-
	<b>6,51,54,48,443</b>	<b>6,30,00,88,725</b>
<b>Particulars of Imported and Indigenous Materials Consumed</b>		
<b>22.2 - Imported</b>	1,25,56,67,570	98,83,03,951
- Indigenous	5,25,97,80,873	5,31,17,84,774
	<b>6,51,54,48,443</b>	<b>6,30,00,88,725</b>
<b>23 Purchase Of Traded Goods</b>		
Purchase of Traded Goods	44,73,76,211	60,95,64,682
	<b>44,73,76,211</b>	<b>60,95,64,682</b>
<b>Particulars of Traded goods</b>		
Compressor	2,09,92,103	15,26,91,866
Copper	18,12,28,731	14,75,63,259
Others	24,51,55,376	30,93,09,558
	<b>44,73,76,211</b>	<b>60,95,64,683</b>



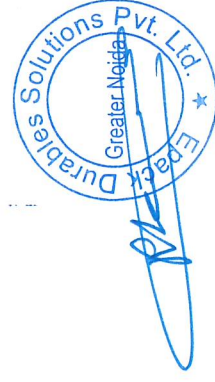
Particulars	Year ended on 31 March 2021	Period ended on 31 March 2020
<b>24 Change In Inventory of Finished goods &amp; W.I.P.</b>		
<b>Opening Stocks</b>		
- Finished Goods	16,73,46,338	17,55,25,957
- Work in Progress	4,82,02,993	4,53,81,508
	21,55,49,331	22,09,07,465
<b>Closing Stocks</b>		
- Finished Goods	21,45,82,335	16,73,46,338
- Work in Progress	5,96,67,666	4,82,02,993
	27,42,50,002	21,55,49,331
	<b>(5,87,00,671)</b>	<b>53,58,134</b>
<b>25 Employee Benefits Expenses</b>		
Salary, Wages, Gratuity and allowances	15,84,10,091	12,55,64,940
Contribution to Provident & Other Funds	82,27,508	59,18,186
Staff Welfare Expenses	31,24,872	62,85,558
	<b>16,97,62,471</b>	<b>13,77,68,683</b>
<b>26 Finance Costs</b>		
Interest Expenses	22,70,30,198	21,89,56,009
Interest on Others	80,05,259	2,16,891
Other Borrowing Cost	64,62,385	56,02,157
	<b>24,14,97,842</b>	<b>22,47,75,057</b>
<b>27 Depreciation And Amortization</b>		
Depreciation & Amortisation Expenses	5,26,66,392	4,39,32,095
	<b>5,26,66,392</b>	<b>4,39,32,095</b>
<b>28 Other Expenses</b>		
Wages of Contractors	9,90,17,528	8,99,37,248
Consumption of Stores and Spares	1,90,71,619	1,23,03,754
Rent Expenses	4,45,09,001	4,28,24,115
Cartage Outward	2,11,75,680	2,54,03,201
Power & Fuel	3,50,37,498	3,68,57,228
Legal & Professional Charges	1,56,77,105	1,85,19,768
<b>Repair &amp; Maintenance</b>		
-Buildings	59,14,753	28,50,178
-Plant & Machinery	2,13,16,327	1,96,31,570
Others	22,09,442	8,43,223
<b>Audit Fee</b>		
-Statutory Audit	6,00,000	6,00,000
-Cost Audit	45,000	-
-Tax Audit	2,00,000	-
Bad Debts	62,66,724	10,35,765
Travelling & Conveyance Expenses	14,77,167	87,42,363
Insurance Expenses	1,13,40,887	40,56,663
Communication Expenses	25,70,475	20,94,535
Printing & Stationary	3,96,280	8,92,058
Corporate social responsibility activity expenses	21,93,970	-
Provision for Doubtful Advances	38,43,032	-
Advances Written off	1,33,71,213	-
Office Expenses	7,29,826	11,64,855
Vehicle Running & Maintenance	8,80,454	18,11,021
Forex Loss	-	5,31,956
Business promotion Expenses	3,54,439	18,44,371
R&D Expenses	19,28,024	20,41,617
Rates And Taxes	10,930	23,09,000
Security Charges	20,37,733	26,61,624
Miscellaneous Expenses	1,27,89,806	54,22,769
	<b>32,49,64,912</b>	<b>28,43,78,883</b>



11 Property, Plant & Equipment

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	As at 01 April 20	Addition during the Year	Sold/ Discarded	Subsidy received	As at 31 March 2021	As at 01 April 20	Amortisation from revaluation reserve	Addition during the Year	Sold/ Discarded	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	
<b>11.1 Tangible Assets</b>													
Leasehold Land	12,82,21,500	-	-	-	12,82,21,500	14,81,627	15,55,457	1,00,296	-	31,37,380	12,67,39,873	12,50,84,121	
Factory Buildings	10,52,12,460	52,53,360	-	-	11,04,65,820	1,73,92,865	-	33,09,998	-	2,07,02,863	8,78,19,595	8,97,62,958	
Plant & Machinery	87,49,60,928	3,79,67,299	95,01,078	2,55,40,838	87,78,86,310	14,80,90,387	-	4,31,82,024	27,25,476	18,85,46,934	72,68,70,541	68,93,39,377	
Electric Installation	1,81,39,558	-	-	-	1,81,39,558	68,89,602	-	21,19,219	-	90,08,821	1,12,49,956	91,30,738	
Furniture & Fixture	6,82,722	61,40,403	-	-	68,23,125	3,64,988	-	46,616	-	4,11,604	3,17,734	64,11,521	
Office Equipment	29,28,125	45,16,638	-	-	74,44,763	19,74,865	-	5,01,170	-	24,76,035	9,53,260	49,68,728	
Computers	61,84,167	14,38,666	-	-	76,22,833	27,40,918	-	17,64,378	-	45,05,296	34,43,249	31,17,538	
Vehicles	1,25,82,849	4,17,296	52,800	-	1,29,47,345	36,99,444	-	16,11,224	15,759	52,94,909	88,83,405	76,52,436	
<b>Total</b>	<b>1,14,89,12,308</b>	<b>5,57,33,662</b>	<b>95,53,878</b>	<b>2,55,40,838</b>	<b>1,16,95,51,255</b>	<b>18,26,34,696</b>	<b>15,55,457</b>	<b>5,26,34,924</b>	<b>27,41,235</b>	<b>23,40,83,843</b>	<b>96,62,77,612</b>	<b>93,54,67,416</b>	
Previous Period	83,91,02,801	30,98,09,506	-	-	1,14,89,12,308	13,73,25,436	13,86,536	4,39,22,724	-	18,26,34,696	-	96,62,77,612	
<b>11.2 Intangible Assets</b>													
Softwares	94,400	-	-	-	94,400	9,371	-	31,467	-	40,838	85,029	53,562	
<b>Total</b>	<b>94,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,400</b>	<b>9,371</b>	<b>-</b>	<b>31,467</b>	<b>-</b>	<b>40,838</b>	<b>85,029</b>	<b>53,562</b>	
Previous Period	-	94,400	-	-	94,400	-	-	9,371	-	9,371	85,029	85,029	
<b>Total</b>	<b>1,14,90,06,708</b>	<b>5,57,33,662</b>	<b>95,53,878</b>	<b>2,55,40,838</b>	<b>1,16,96,45,655</b>	<b>18,26,44,067</b>	<b>15,55,457</b>	<b>5,26,66,391</b>	<b>27,41,235</b>	<b>23,41,24,680</b>	<b>96,63,62,641</b>	<b>93,55,20,978</b>	
Previous Period	83,91,02,801	30,99,03,906	-	-	1,14,90,06,708	18,26,44,067	13,86,536	4,39,32,095	-	18,26,44,067	-	96,63,62,641	

Note: All Property, Plant & Equipment have been mortgaged/ hypothecated with the banks



**Company Overview**

Epac Durables Solutions Private Limited ("the Company") was incorporated on 20th April 2019 under the Companies Act, 2013 by converting "E-Vision" a partnership firm ("the firm") with the consent of all the partners. The company is engaged in the business of manufacturing of Electronics Consumer durables items. The registered office of the Company is located at 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida-201306 Gautam Buddha Nagar, Uttar Pradesh, India.

**1.1 SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Preparation and significant Accounting Policies**

The financial statement of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") to the extent notified. The financial statements have been prepared on accrual & going concern basis under the historical cost convention. The accounting policies applied by the Company are consistent with those used in the previous year.

**B. Inventories**

Cost of inventories includes cost of purchase and other expenses incurred in the normal course of business in bringing the inventories to their present location and condition. The method of valuation of various categories of inventory are as follows :-

1. Raw Materials : At Cost at moving weighted average.
2. Work in Progress : At lower of cost or net realisable value.
3. Finished goods : At lower of cost or net realisable value.

In the absence of cost, waste/scrap is valued at estimated net realizable value.

NRV is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sales

**C. Property, Plant & Equipment:**

**1 Tangible Assets and Depreciation**

Tangible assets except Leasehold Land are recorded at cost of acquisition less accumulated depreciation and impairment losses, if any. Leasehold Land is measured at revalued amount and amortised over lease period i.e. 90 years.

Cost comprises purchase price and directly attributable costs of bringing the assets to its working condition for the intended use. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipments, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Capital work-in-progress is stated at cost including applicable expenses.

Depreciation has been provided on Straight Line Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013, except for the below mentioned category of tangible assets for which rates are determined based on the useful lives estimated by the management, supported by the independent assessment by the professional as below

Particulars	Life
Plant & Machinery	19 years

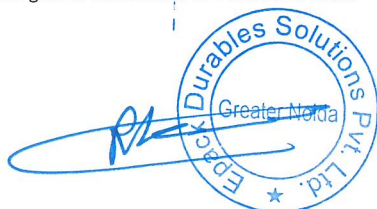
In respect of Property, Plant & Equipment added/disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition/discard.

**2 Intangible Assets and amortization**

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over their useful lives not exceeding Five years.

**D. Leases**

Leases, where risk and reward of ownership, are significantly retained by the lessor are classified as operating leases, and lease rentals thereon charged to Statement of Profit and Loss.



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**

**CIN- U74999UP2019PTC116048**

**Notes to the Financial Statement**

**E. Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods

Revenue from, sale of goods including freight and cartage is recognised in the statement of profit and loss account when the significant risks and rewards of ownership have been transferred to the buyer. The Company collects Goods & Service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Sales is net of trade discount/rebate etc.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate.

Export incentive

Export incentives are recognized on accrual basis in accordance with the applicable schemes formulated, by the Government of India and where there is reasonable assurance that the company will comply with the conditions attached to them.

Other Income

Other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**F. Expenditure**

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

**G. Employees Benefits**

**(i) Short Term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as Short-term benefits. Such benefits include Salaries, wages, bonus, ex-gratia, etc. are recognized in the period in which the employee renders the related services.

**(ii) Post-Employment Benefit**

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related services.

Defined Benefit Plan:

**Gratuity:** The Company provides for retirement benefits in the form of Gratuity. The Company's gratuity benefit plan is a defined benefit plan. The present value of gratuity obligation under such defined plan is determined based on an actuarial valuation carried out by an independent actuary. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

**Leave Encashment:** Leave Encashment is encashed annually to the employees is recognised as an expense in the statement of Profit and Loss during the period in which the employee renders the related services.

**H. Foreign currency transactions and translations:**

**(i) Initial Recognition**

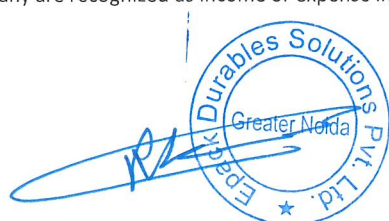
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) Measurement of foreign currency monetary items at the Balance Sheet date**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

**(iii) Treatment of exchange differences**

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**

**CIN- U74999UP2019PTC116048**

**Notes to the Financial Statement**

**I. Investments**

Investments are classified as Current and Non-Current. Current Investments are those investments which are readily realizable, and are intended to be held for not more than one year from the date of investment. All other investments are classified as long-term investments.

Current investments are stated at lower of cost and fair value determined for each category of investments.

Long-term investments are stated at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investment, such reduction being determined and made for each investment individually.

**J. Taxation**

1. Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

2. Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.

**K. Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

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

**L. Segment reporting:**

Primary Segment are identified based on the nature of products, the different risks and returns and internal business reporting system. Revenue, Expenses, Assets and Liabilities, which relate to the company as a whole and could not be allocated to segments on reasonable basis are classified as unallocated.

**M. Earning Per Share**

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

**N. Cash Flow Statements**

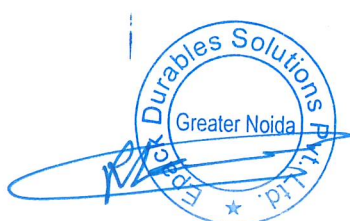
Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

**O. Operating Cycle**

Based on the nature of products/activity of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**P. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**

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**Notes to the Financial Statement**

**Q. Impairment of assets:**

Carrying amount of assets is reviewed at the Balance Sheet date if there is any indication of impairment based on the internal and external factors.

The assets are treated as impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss, if any, is charged to the Statement of Profit and Loss as and when it arises. Impairment loss recognized in prior years is reversed when there is an indication that impairment loss recognized for the asset no longer exists or may have decreased.

**R. Classification of Assets and Liabilities as Current and Non-Current:**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months has been considered by the company for the purpose of current, non-current classification of assets and liabilities.

**S. Government Grants and subsidies**

Grants and subsidies from the government are recognized where there is a reasonable assurance that the grant/subsidy will be received and the Company will comply with all attached conditions.

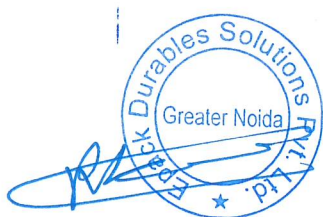
Government grants or subsidy related to an expenses item is recognised as income or deducted from the relevant expenses.

**T. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provision are determined (as provided/charged to the statement of Profit and Loss) based on estimate of the amount required to settle the obligation at the Balance Sheet date and are not discounted to present value.

Contingent liabilities are not recognized but are disclosed in the financial statements. Claims against the Company where the possibility of materialization is remote are not considered as contingent liabilities.

Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.





**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**

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**Other Notes to the Financial Statement**

(Amount in INR)

29	A) Contingent liabilities ( Not provided for )	Year ended on 31 March, 2021	Period ended on 31 March, 2020
	a) Bank Guarantee given to Custom Department	75,78,300	75,78,300
	b) Letter of Credit (Foreign) HDFC Bank Limited	-	4,39,55,440
	c) Letter of Credit (Inland) HDFC Bank Limited	-	3,18,66,660
	d) Customer Invoice Discounting from TATA Capital Financial Services*	71,26,86,128	56,33,95,351
	e) Customer Invoice Discounting from HDFC Bank Limited*	31,63,81,694	72,58,52,559
	f) Demand for Custom Duty under Appeal for differential duty related to FY 2018-19	47,78,739	-
	g) Demand for Income tax under Appeal for AY 2016-17 (Paid under Protest Rs. 5,59,563 Previous year Rs. 5,59,563)	27,97,816	27,97,816
	h) GST Demand for vehicle detention (Paid under protest Rs. 4,84,344, Previous Year Rs. Nil)	4,84,344	-
	<b>B) Other Commitments</b>		
	a) Export obligation in respect to Duty saved on Export Promotion on Capital Goods (EPCG) Licenses	25,12,69,724	26,79,79,101
	b) Capital Commitment (Net of advances)	1,97,25,661	17,20,000

* Nature of Security	Primary & Secondary Security	Personal Guarantees
<b>HDFC Bank Limited (SID)</b>	First Pari Passu charge by way of Hypothecation over the receivables which are discounted by HDFC	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bohra, Mr. Sanjay Singhanian and Mr. Ajay DD Singhanian
<b>Tata Capital Financial Services Limited (SID)</b>	First Pari Passu charge by way of Hypothecation over the receivables of Voltas/UCPL (Both Present & Future) which are discounted by Tata	Personal Guarantees of Mr. B. L. Bothra, Mr. L. P. Bothra, Mr. Sanjay Singhanian and Mr. Ajay DD Singhanian

**30 Related Party Disclosure**

**30.1 Details of Related Parties**

**Name of Related Party**

**Entities over which Company, or key management personnel or their relatives, exercise significant influence:**

- Epac Components Private Limited (erstwhile E-Durables Prefab Private Limited)
- Epac Polymers Private Limited
- East India Technologies Private Limited
- Ennov Infra Solutions Private Limited
- Ennov Infra Solutions (Firm)
- Bhagwan Mahavir Relief Foundation Trust

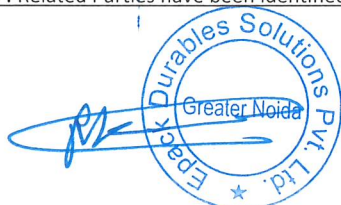
**Key Managerial Personnel:**

- |   |                         |
|---|-------------------------|
| a. Mr. Bajrang Bothra                                     | Managing Director       |
| b. Mr. Laxmi Pat Bothra                                   | Non Executive Director  |
| c. Mr. Sanjay Singhanian                                  | Director                |
| d. Mr. Ajay DD Singhanian                                 | Director & CEO          |
| e. Mr. Mohammad Lateef Choudhary                          | Director                |
| f. Mr. Shantanu Das Gupta                                 | Director                |
| g. Mr. Rajesh Kumar Mittal (Joined w.e.f. 08th June,2020) | Chief financial officer |
| h. Mr. Rajesh Kumar Mittal (Joined w.e.f. 09th Sep,2020)  | Company Secretary       |
| i. Miss Arpita Rawat (Resigned w.e.f. 07th Sep. 2020)     | Company Secretary       |

**Relative of Key Managerial Personnel:**

- Sama Choudhary
- Relative of Director

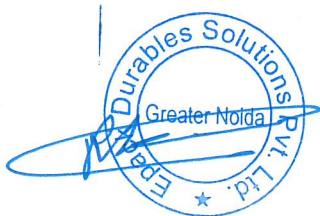
**Note :** Related Parties have been identified by the management



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**  
**CIN:- U74999UP2019PTC116048**  
**Other Notes to the Financial Statement**

30.2 The company has entered into transactions with the following related parties

Nature of Transactions	Year ended on 31 March, 2021	Period ended on 31 March, 2020
<b>Epack Components Private Limited (erstwhile E-Durables Prefab Private Limited)</b>		
Sale of goods	37,79,94,969	62,10,39,249
Purchase of goods	2,09,00,24,155	3,30,46,39,803
Business Support Services-Income	20,00,000	-
Loan Received Back (Given by erstwhile firm before Conversion)	-	5,36,76,944
Expenses paid on behalf of E-Durables Prefab Private Limited	55,52,851	37,26,201
Interest income	-	42,24,337
<b>Epack Polymers Private Limited</b>		
Sale of goods	1,38,192	3,71,00,730
Purchase of goods	16,08,33,027	20,94,67,293
Purchase of Fixed Assets	1,36,09,033	54,42,537
Internet Expenses	10,75,000	6,20,508
Rent Expenses	3,30,400	1,41,600
Loan taken and repaid	8,10,00,010	-
Interest Paid on Loan	26,66,302	-
Rent Income	7,70,000	-
Bidding Expenses	1,06,320	-
Training Expenses	2,24,000	-
Professional & technical Service Received	-	68,77,849
<b>East India Technologies Private Limited</b>		
Sale of goods	61,19,429	1,12,200
Purchase of goods	1,53,03,764	1,32,68,485
<b>Ennov Infra Solutions (Firm)</b>		
Reimbursement of Expenses	-	29,230
Installation Charges	-	57,820
Purchase of Goods	-	19,61,278
Sale of goods	-	80,000
Loan Received Back (Given by erstwhile firm before Conversion)	-	30,00,000
Interest income	-	2,41,890
<b>Bhagwan Mahavir Relief Foundation Trust</b>		
Sale of Goods	22,035	-
<b>Ajay DD Singhania</b>		
Salary	57,69,409	68,20,000
Sale of Goods	-	59,000
Loan Taken & Repaid	-	35,00,000
<b>Laxmi Pat Bothra</b>		
Repayment of Unsecured Loan	-	40,00,000
<b>Bajrang Bothra</b>		
Sale of Goods	42,133	-
<b>Sama Chaudhary</b>		
Salary	-	15,29,082
<b>Mr. Mohammad Lateef Choudhary</b>		
Salary	24,43,721	-
<b>Mr. Shantanu Das Gupta</b>		
Consultancy Fees	17,54,839	-
<b>Mr. Rajesh Kumar Mittal</b>		
Salary	51,68,259	-
<b>Miss Arpita Rawat</b>		
Salary	1,36,397	-



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**  
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**Other Notes to the Financial Statement**

<b>Outstanding Balances of Related Parties</b>	<b>Year ended on 31 March, 2021</b>	<b>Period ended on 31 March, 2020</b>
Payable to Epack Components Private Limited (erstwhile E-Durables Prefab Pvt. Ltd.)	2,06,01,903	12,54,73,262
Payable to Epack Polymers Private Limited	5,56,81,142	3,23,27,201
Receivable from East India Technologies Private Limited	1,39,44,046	19,17,877
Receivable from Ennov Infra Solutions Pvt Ltd.	6,22,685	4,04,984
Receivable from Ennov Infra Solutions (Firm)	1,17,410	1,17,410
Short term loan payable to L.P Bothra	11,78,898	11,78,898
Interest receivable from Epack Components Private Limited (erstwhile E-Durables Prefab Pvt. Ltd.)	-	38,01,903
Interest receivable from Ennov Infra Solutions	-	2,41,890
Receivable from Ajay DD Singhanian (Net of Salary payable amounting Rs. 1,98,256/- )	7,21,946	-
Payable to Rajesh Kumar Mittal	2,07,450	-
Payable to Mohammad Lateef Choudhary (Net of imprest amount Rs. 5,000/-)	2,02,980	-
Payable to Shantanu das Gupta	2,16,000	-
Receivable from Bhagwan Mahavir Relief Foundation Trust	26,021	-

<b>Particulars</b>	<b>Year ended on 31 March, 2021</b>	<b>Period ended on 31 March, 2020</b>
<b>31 Additional Information</b>		
<b>(a) C.I.F. Value of Import</b>		
-Raw Material	1,46,76,66,353	1,00,60,07,941
-Capital Goods	2,19,29,595	12,03,26,247
<b>(b) Earnings in Foreign Currency</b>	1,67,09,377	72,65,505
<b>(c) Expenditure in Foreign Currency</b>	-	-

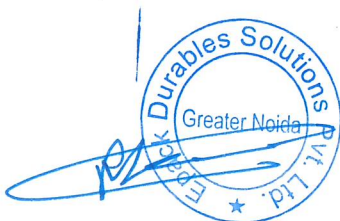
**32 Details of consumption of items**

<b>Particulars</b>	<b>Year ended on 31 March, 2021</b>		<b>Period ended on 31 March, 2020</b>	
	<b>% of Consumption</b>	<b>Amount</b>	<b>% of Consumption</b>	<b>Amount</b>
<b>A. Raw Materials</b>				
a. Imported	19%	1,25,56,67,570	16%	98,83,03,951
b. Indigenous	81%	5,25,97,80,873	84%	5,31,17,84,774
<b>Total</b>	<b>100%</b>	<b>6,51,54,48,443</b>		<b>6,30,00,88,725</b>
<b>B. Spares &amp; Consumables</b>				
a. Indigenous	100%	1,90,71,619	100%	1,23,03,754
<b>Total</b>	<b>100%</b>	<b>1,90,71,619</b>	<b>100%</b>	<b>1,23,03,754</b>

<b>Particulars</b>	<b>Year ended on 31 March, 2021</b>	<b>Period ended on 31 March, 2020</b>
<b>33 Earnings Per Share</b>		
a. Earnings attributable to Equity shareholders (In Rs.)	8,34,18,147	1,99,54,373
b. Weighted average number of Equity Share	4,81,72,261	4,81,72,261
c. Face Value Per Share ( In Rs. )	10	10
d. Basic and Diluted Earnings per share (In Rs.)	1.73	0.41

**34 Segment Reporting**

There is only one reportable segment ("Manufacturing of Electronics Goods") as envisaged by Accounting Standard 17 "Segment Reporting". Hence, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.



35 Employee Benefits :

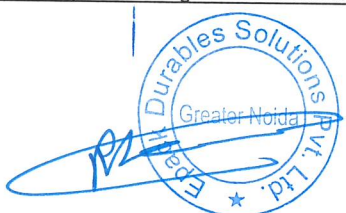
**Defined Contribution Plans**

The Company makes contributions to Provident fund and other defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 82,27,508 (Previous year Rs. 59,18,186) for Provident Fund contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

**Defined Benefit Plans**

The following tables set forth the status of liabilities of the company on A/c of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-

Particulars	Year ended on 31 March, 2021	Period ended on 31 March, 2020
<b>Actuarial assumptions</b>		
a. Discount Rate	6.50%	6.60%
b. Rate of Increase in compensation levels	5.00%	5.00%
<b>I. Changes in Present Value of obligations during the period</b>		
a. Present Value of Obligation Acquired on conversion	72,49,059	72,48,860
b. Acquisition adjustment	-	-
c. Interest Cost	4,49,357	5,40,083
d. Past Service Cost	-	-
e. Current service cost	39,71,942	12,44,934
f. Curtailment Cost / (Credit)	-	-
g. Settlement Cost / (Credit)	-	-
h. Benefit Paid	(4,65,170)	(11,21,606)
i. Actuarial (gain)/ loss on obligations	(1,69,810)	(6,63,212)
j. Present Value of Obligation as at the end of the period	1,10,35,378	72,49,059
<b>Statement of Profit &amp; loss Account</b>		
a. Current service cost	39,71,942	12,44,934
b. Interest Cost	4,49,357	5,40,083
c. Expected return on Plan assets	-	-
d. Net Actuarial (gain)/ loss on obligations	(1,69,810)	(6,63,212)
e. Recognised past Service Cost-Vested	-	-
f. Recognised past Service Cost-Unvested	-	-
g. Curtailment and settlement Loss/ (Gain)	-	-
<b>Total included in Employee Benefit Expenses charged to P&amp;L</b>	42,51,489	11,21,805
<b>II. Actuarial Gain / Loss recognised for the period</b>		
a. Actuarial gain/(loss) for the period – Obligation	(1,69,810)	6,63,212
b. Actuarial (gain)/loss for the period - Plan Assets	-	-
c. Total (gain) / loss for the period	-	-
d. Actuarial (gain) / loss recognized in the period	-	-
e. Unrecognized actuarial (gains) / losses at the end of period	-	-
<b>III. The amounts to be recognised in balance sheet</b>		
a. Present Value of Obligation as at the end of the period	1,10,35,378	72,49,059
b. Fair Value of Plan Assets as at the end of the period	-	-
c. Funded Status	-	-
d. Unrecognized Actuarial (gains) / losses	-	-
e. Un recognised past service cost (non vested benefit)	-	-
f. Net Liability Recognized in Balance Sheet	1,10,35,378	72,49,059
<b>IV. Reconciliation statement of net defined benefit liability</b>		
a. Present value of obligation as at end of period	1,10,35,378	72,49,059
b. Present value of obligation as at the beginning of the period	(72,49,059)	(72,48,860)
c. Benefit Paid :	-	-
(i) Directly paid by the enterprises	4,65,170	11,21,606
(ii) Payment made out of the fund	-	-
d. Actual return on plan assets	-	-
e. Expenses recognized in the statement of profit & loss	42,51,489	11,21,805



EPACK DURABLES SOLUTIONS PRIVATE LIMITED  
CIN:- U74999UP2019PTC116048  
Other Notes to the Financial Statement

Particulars	Year ended on 31 March, 2021	Period ended on 31 March, 2020
<b>36 Details of dues to Micro, Small Enterprises</b>		
(i) The principal amount due and remaining unpaid to any supplier as at the year end.	-	4,82,57,316
(ii) The interest due thereon remaining unpaid to any supplier as at the year end.	-	1,10,042
(iii) Interest paid by the Company in terms of section 16, of the Micro Small and Medium Enterprises act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
(iv) Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	10,50,594	-
(v) Interest accrued and remaining unpaid at the year end.	11,60,636	1,10,042
(vi) Further interest remaining unpaid due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprises Development Act, 2006	1,10,042	-

The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

- 37 Details of loans given whether Secured/Unsecured, Investments made and Security provided covered under section 186(4) of the Companies Act, 2013:-

**Investment made**

Particulars	Year ended on 31 March, 2021	Period ended on 31 March, 2020
Investment made in shares of Saraswat Co-operative Bank Limited Nil (Previous Year 50 Shares of Rs. 10 Each)	-	500

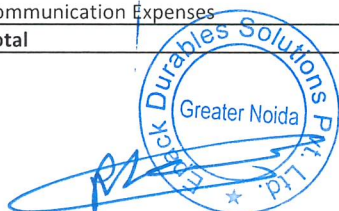
- 38 The Company was incorporated on 20th April, 2019 under the Companies Act 2013; limited by shares, by converting the firm with the consent of all the partners. Pursuant to this conversion all the assets and liabilities of the firm became assets and liabilities of the Company.
- 39 In terms of the section 135 read with Schedule VII of the Companies Act, 2013, company is to spend at least 2% of the average net profits made by it during the immediately preceding financial year (as company has not completed 03 years since its incorporation) on CSR activities. Detail of which is as below

Particulars	Year ended on 31 March, 2021	Period ended on 31 March, 2020
Opening Balance	-	-
Add: Provision for current year	21,93,970	-
Less: Contribution made during the year	-	-
<b>Amount unspent at year end to be deposited under specified fund</b>	<b>21,93,970</b>	<b>-</b>

- 40 **Prior Period Items :**

Prior Period Expenses stand adjusted in the following respective head of accounts in the statement of profit & loss accounts.

Particulars	Year ended on 31 March, 2021	Period ended on 31 March, 2020
Insurance Expenses	17,10,600	-
Freight inward	4,38,165	-
Vehicle Running & Maintenance	1,12,298	-
Rent Expenses	1,89,321	-
Legal & Professional Charges	1,64,540	-
Communication Expenses	46,572	-
<b>Total</b>	<b>26,61,496</b>	<b>-</b>



**41 Details of Unhedged Foreign Currency Exposures**

Particulars	CNY	USD
(i) Outstanding forward exchange contracts entered into by the Company as on current year -		
a - Trade Payable	-	79,93,512
b - Long Term Borrowings	-	7,00,062
(ii) The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:		
a) Foreign Currency in Hand	Foreign Currency	
	(INR)	
	3,550	200
	39,334	14,550
b) Outstanding Trade Payables	Foreign Currency	
	(INR)	
	85,40,504	-
	9,51,71,955	-
Net exposure to foreign currency risk against receivables / (payables)	Foreign Currency	
	(INR)	
	(85,40,504)	-
	(9,51,71,955)	-

**42 Sales Tax Deposits and Recoverable**

The Sales tax assessments of the company (erstwhile E-Vision, the business of which is converted into the Company on 20th April'2019) has been completed upto 2015-16 except rectification of assessment orders giving effect of appeal for C-Form submitted. As per the assessment orders after giving the effect of appeal is calculated and the refund in favour of the company is estimated at Rs. 39.86 Lakhs. The books of accounts is showing Rs. 8.95 Lakhs as recoverable/ deposit under short term loan and advance. The necessary accounting of the same will be done once upto date assessments i.e. upto the year 2017-18 are completed.

**43 SAD Recoverable**

The Company (erstwhile E-Vision, the business of which is converted into the Company on 20th April'2019) has not filed claim for SAD shown as recoverable in the financial year Rs. 38.85 Lakhs as documents i.e. bill of entries and other documents required for filing is being traced/ collected. The Company is expected to file the same within this financial year and has been of opined by legal experts that the claim of the same can be filed as per certain court orders even the time limit for filing is barred. The above amount is shown under other current Assets as other receivables.

**44 GST Budgetary support**

The Company (erstwhile E-Vision, the business of which is converted into the Company on 20th April'2019) is to receive budgetary support Rs. 87.98 Lakhs for February'2020 under Scheme for Budgetary support introduced by Department of Industrial Promotion and Policy of Government India for Units which were availing central excise benefits under the erstwhile area-based exemption under Industrial Promotion schemes. Due to technical reason the company couldn't file the claim and approach to the GST Department for allowing the Company to file the claim. The request is under consideration with the department. The above amount is shown under other current Assets as other receivables.

**45** The company has the process of getting confirmation from Trade Receivables, Advance to Vendors and Trade Payables. Confirmation in respect of Trade Receivables Rs 28,22,181 Advance to vendors Rs 33,50,234 and Trade Payables Rs. 5,31,27,332 have not been received and they are subject to reconciliation. The management is of the opinion that adjustments, if any arising out of such confirmation would not be material effecting financial statements of the year.

**46** The company has paid Rs.43,00,000 towards due-diligence and other services taken for raising of funds which is shown under Short term loan & advances as other advances, the same shall be appropriately accounted for once the funds are raised or process is completed.



**EPACK DURABLES SOLUTIONS PRIVATE LIMITED**

**CIN:- U74999UP2019PTC116048**

**Other Notes to the Financial Statement**

**47 COVID- 19 Impact**

The spread of Covid-19 pandemic from mid-March, 2020 continues to have an unprecedented impact on people and economy. We have taken prompt action to extend support to all of our stakeholders and maintain our operations through the crisis. There is no significant impact in our operations and results for the year ended March 31, 2021.

The Company has considered the possible effects that may have resulted from the pandemic relating to Covid-19 on the carrying amounts of trade receivables and tangible assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. Based on current estimate the Company expects the carrying amount of these assets will be recovered.

**48 Previous period Figures**

Previous period figures are from April 20, 2019 hence not comparable and have been regrouped / rearranged wherever necessary.

**The accompanying notes form an integral part of the financial statement  
As per our report of even date attached**

**For Singhi & Co.**  
Chartered Accountants  
FRN:- 0302049E

  
**B.L. Choraria**  
Partner  
M. No:- 022973



Place- Noida (Delhi-NCR)  
Date - September 06, 2021



For and on behalf of the Board of Directors  
**Epack Durables Solutions Private Limited**

  
**Bajrang Bothra**  
Managing Director  
DIN: 00129286

  
**Ajay DD Singhanian**  
Director & CEO  
DIN: 00107555

  
**Rajesh Kumar Mittal**  
Chief Financial Officer and Company Secretary  
M. No:- A47234