



EPACK DURABLE LIMITED

(Formerly Known as EPACK Durable Private Limited)

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

May 27, 2025

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

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

Dear Sir/Ma'am,

Sub: Investor Presentation on the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial Year ended as on March 31, 2025

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended as on March 31, 2025.

A copy of same shall also be posted on the website of the Company at www.epackdurable.com

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

Thanking You

For **EPACK Durable Limited**

Jyoti Verma
Company Secretary and Compliance Officer

Encl. As above



EPACK Durable Limited

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 www.epackdurable.com

EARNINGS PRESENTATION

Q4-FY25 & FY25



SNAPSHOT

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2nd Largest
RAC ODM¹



Largest Induction
cooktop
ODM/OEM



INR 21,919 Mn.
Total Income



55+ Trusted
Customers



4 Manufacturing
locations²



3 NABL Certified
R&D labs



Highest Amount of
Backward Integration
for RACs³



Diversified
Portfolio- RAC,
LDA, SDA and
components



15 Products



2 Decades +
Industry
Experience



Customisation as
per different client
requirements



Manufactures
critical components such
as heat exchangers,
copper tubing, PCBAs,
etc.

1. In India in terms of number of units (indoor units + outdoor units) manufactured in Fiscal 2023 through the ODM route. (Source: F&S Report)
2. Manufacturing Facilities in Dehradun, Bhiwadi, Sri City & Silvassa (EPAVO)
3. That has been grown within the same company organically in India (Source: F&S Report)



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AGENDA

Company Overview

Q4-FY25 & FY25 Performance

Strategic Overview

Historical Financials



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COMPANY OVERVIEW

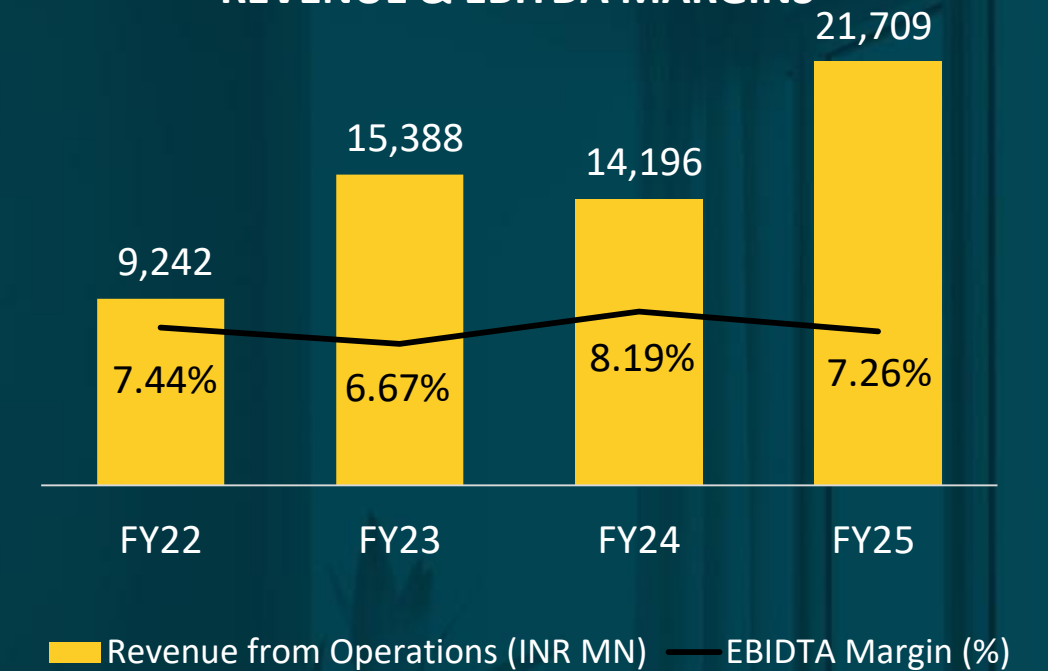


COMPANY OVERVIEW

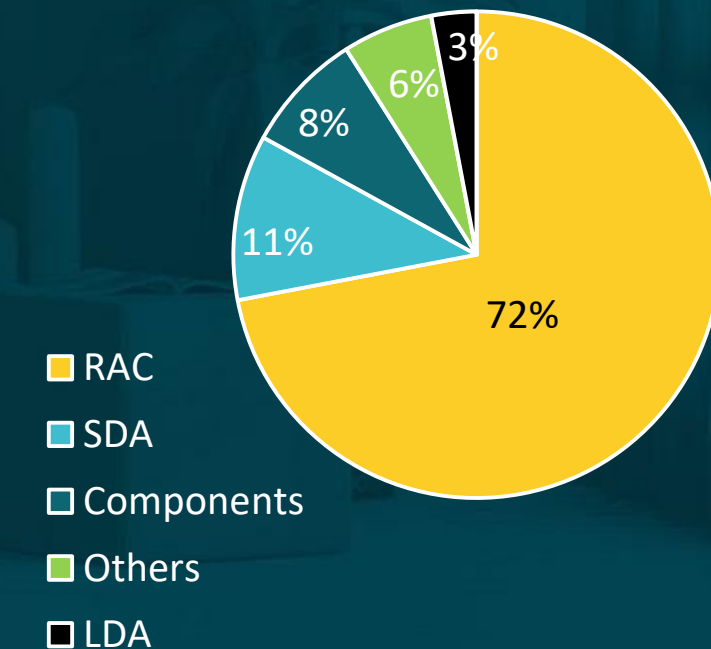
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- **Incorporated in 2003**, EPACK Durable (EPACK) began as a contract manufacturer of consumer durables, primarily Room Air Conditioners (RACs).
- **Later in 2012**, EPACK transformed into an **Original Design Manufacturer (ODM)** for air conditioners, small domestic appliances (such as induction cooktops, juicer-mixer grinders, and water dispensers for OEMs), and large home appliances (like air coolers). The Company has grown significantly since then and is now the **second-largest ODM player in India, with a market share of 24%**¹.
- EPACK was **founded by the Singhania and Bothra families**, who have been engaged in the manufacturing of consumer durables for **over two decades**, bringing **extensive industry knowledge and experience** to the Company.
- EPACK operates **three strategically located manufacturing facilities** in **Dehradun, Bhiwadi, and Sricity**. These facilities are **highly backward-integrated**, offering **cost advantages** over competitors by producing key components in-house.
- Approximately **70–75%** of the company’s revenue comes from the **sale of RACs**, while the **remaining revenue is contributed by Small Domestic Appliances, Components & Large Domestic Appliances**.
- EPACK boasts a **marquee clientele**, including **Voltas, Haier, Philips, Panasonic, Godrej, Daikin, Havells, Bosch & Siemens, Bajaj, Crompton & Greaves, Blue Star & Hisense** among others, with whom it has built **long-standing and trusted relationships**.

REVENUE & EBITDA MARGINS



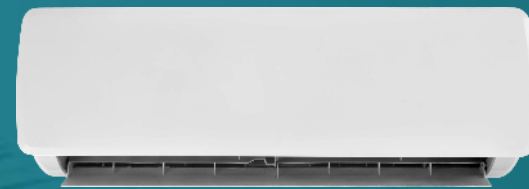
FY25 SEGMENTAL REVENUE CONTRIBUTION



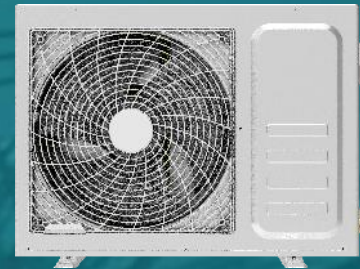
1. In terms of domestically manufactured units by ODM Companies in the Indian RAC ODM / OEM market in FY 2023 (Source: F&S Report)

OUR PRODUCTS

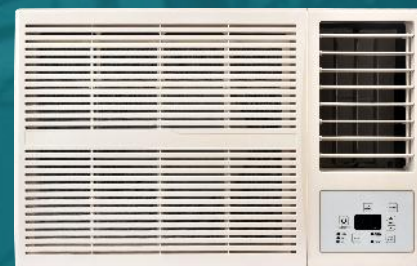
RAC



Indoor Unit (IDU)
Range : 9K - 30K
Inverter/ Fixed Speed
Installed Capacity 1.60 Mn



Outdoor Unit
(ODU/ODU Kit)
Range- 12K-36K
Inverter/Fixed Speed
Installed Capacity 2.05 Mn



Window Air Conditioner
(WAC)
Range- 9K- 22K
Inverter/Fixed Speed
Installed Capacity 0.62 Mn

LDA



Air Cooler
Installed Capacity 0.37 Mn



Washing Machine
Range- Push/Touch Button
7.0KG – 11.0KG



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OUR PRODUCTS

SDA

Existing Product Range

Induction Stove
Range- 1200W-2200W (Single)
3500W (Dual)
Installed Capacity 2.00 Mn



Water Dispenser
Range: Floor-Standing
and Table-Top
Installed Capacity 0.11 Mn



Mixer Grinder
Range- 500W-1000W
Installed Capacity 0.62 Mn



Recently Launched



Air Fryer
Range- 1500W
(Analog/Digital Model
4L & 5L)



FY26 Upcoming Products

Infrared Cooktop
Range- 2000W-2200W



Nutri Blender
Range- 300W (Copper motor)



Coffee Maker
Range- 0.65-Litre 600W



Dry Vacuum Cleaner
Range- 1700 W & 42 LTR



FY27 Upcoming Products

Tower Fan
Range- 40W



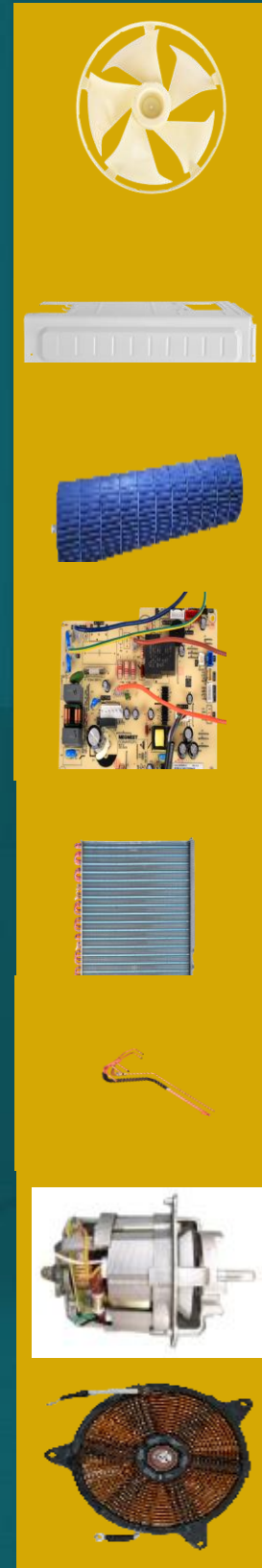
Hair Dryer
Range- 1600W
(High-Speed DC Motor)



Air Purifier
Range- 5W

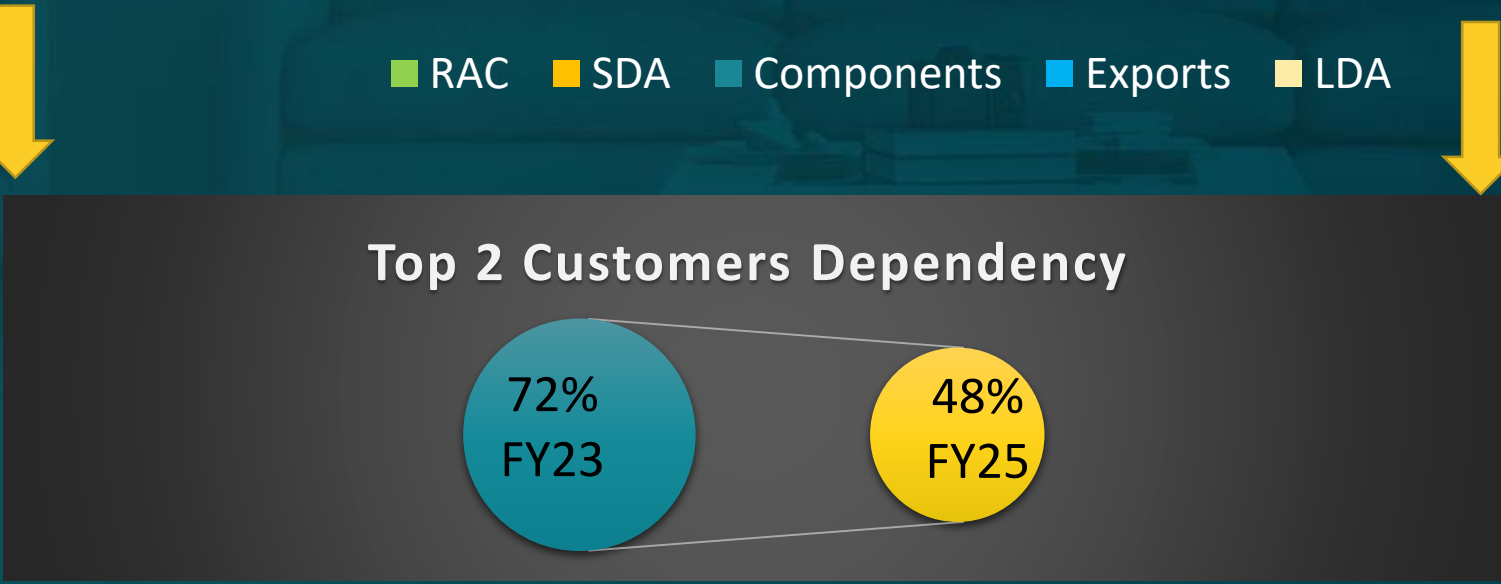
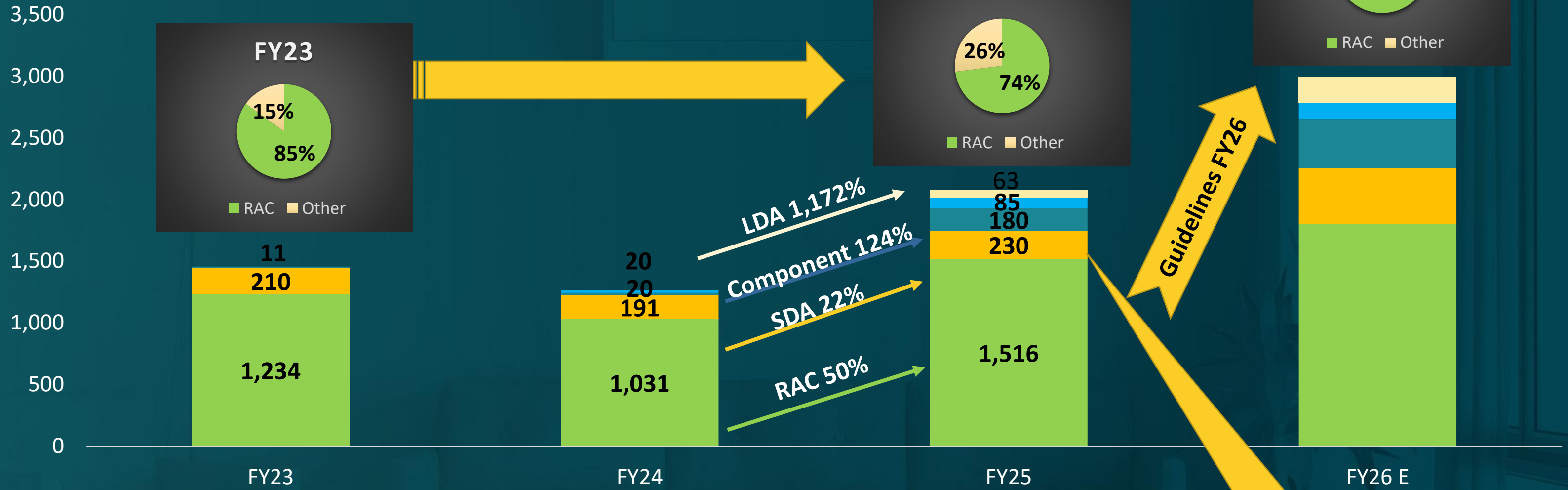


Components



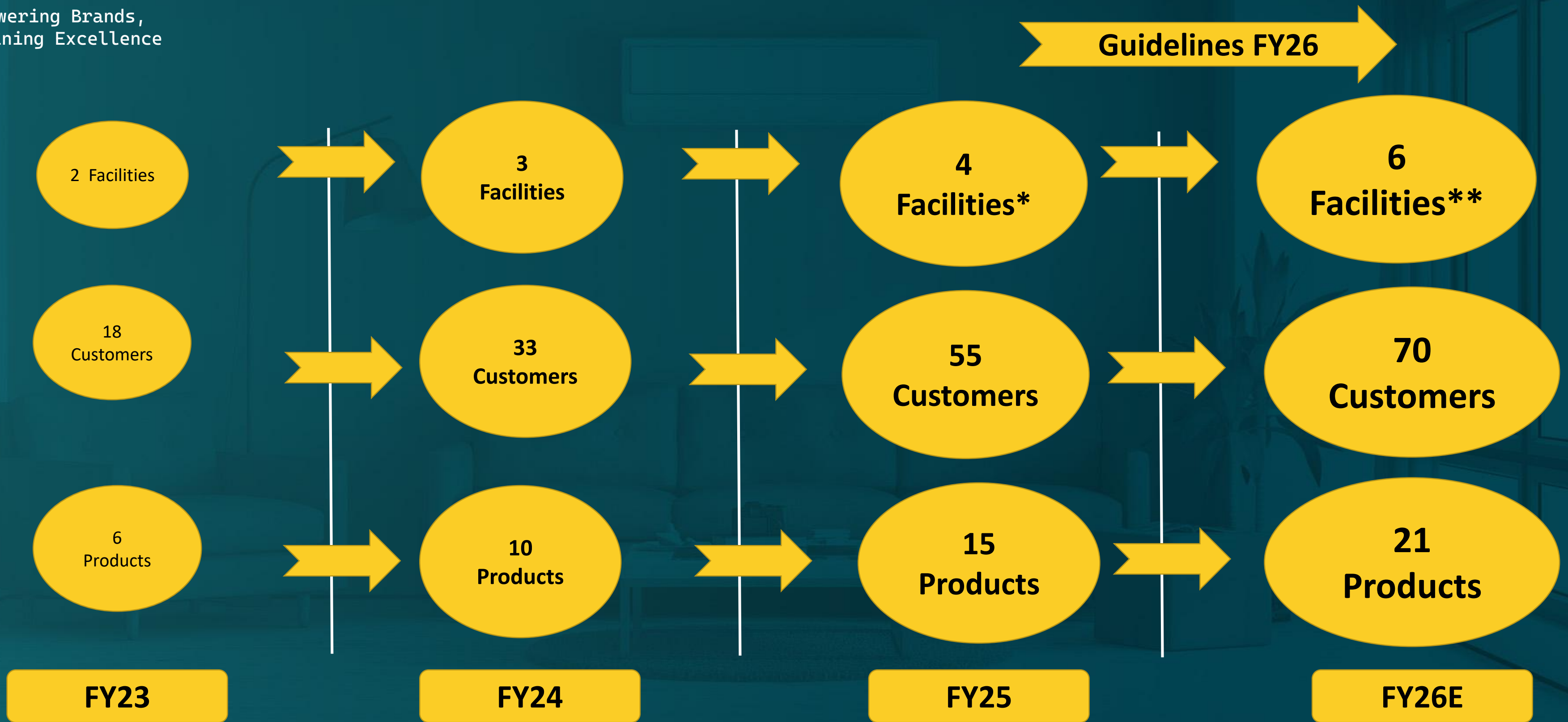
COMPONENTS	In-house	Components	Segments
Plastic Molding	✓	✓	IDU, WAC, Refrigerators, Washing Machine, Consumer Durables, Energy Meter, Automotive
Sheet Metal	✓	✓	ODU, WAC, Refrigerators, Washing Machine, Consumer Durables, Energy Meter, Automotive
Cross Flow Fan	✓	✓	IDU
PCB	✓	✓	IDU, ODU, ICT
Heat Exchanger	✓	✓	ODU, IDU
Copper Tubing	✓	✓	ODU, IDU
Universal Motor	✓		Consumer Durables MG
Induction Coil	✓		Consumer Durable ICT

BUSINESS VERTICALS



Product Mix diversification while maintaining significant growth in each segment.

POSITIVE PROGRESSION



* Including 1 JV Company facility (EPAVO)

** 2 New Facilities – WOS (EMTPL) and JV Company



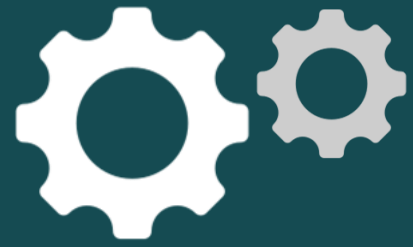
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Clients

Trusted Partner of India's leading Home Appliance Brands



And Many More...



Q4-FY25 PERFORMANCE



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FINANCIAL HIGHLIGHTS

Q4-FY25 PERFORMANCE

FY25 PERFORMANCE

INR 6,432 Mn
Operating Income
+22% YoY

INR 721 Mn
Operating EBITDA
+30% YoY

11.21%
EBITDA Margins
+65 Bps YoY

INR 21,709 Mn
Operating Income
+53% YoY

INR 1,576 Mn
Operating EBITDA
+36% YoY

7.26%
EBITDA Margins
(93) Bps YoY

INR 377 Mn
Net Profit
+36% YoY

5.86%
PAT Margins
+57 Bps YoY

INR 3.93/Share
Diluted EPS
+28% YoY

INR 551 Mn
Net Profit
+56% YoY

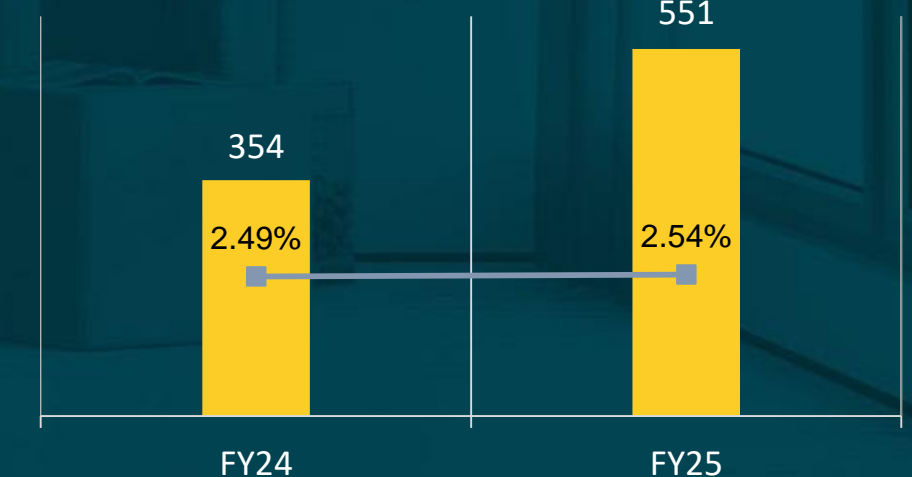
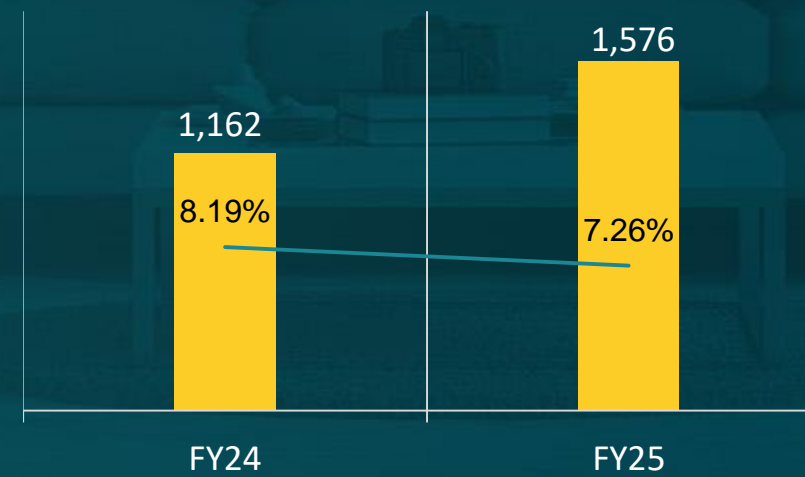
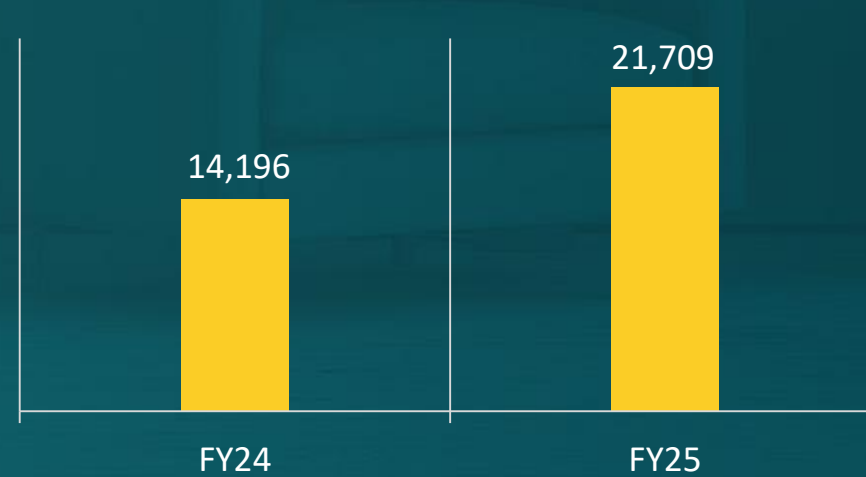
2.54%
PAT Margins
+5 Bps YoY

INR 5.75/Share
Diluted EPS
+32% YoY

OPERATING INCOME (INR Mn)

EBITDA (INR Mn) & EBITDA MARGINS (%)

PAT (INR Mn) & PAT MARGINS (%)





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OPERATIONAL HIGHLIGHTS Q4FY25

- **Operating Revenue** grew by **22% YoY** supported by strong industry demand, and addition of new customers across key segments.
 - **RAC contributed 64%** of total Operating Revenue driver by robust seasonal demand and expansion in customer base.
 - **SDA Segment grew by 32% YoY** strong order booking in both existing and new product categories.
 - **Component Segment grew by 204% YoY**, order pipeline remains robust in PCB's, Copper parts and Plastic molding parts.
 - **LDA Segment grew by 737% YoY**, adding new customer base is a key strategic move.
- EBITDA showed lower YoY growth, primarily due to increased costs from the new Sricity plant, which is still in the ramp-up phase and has not yet achieved optimal capacity utilization. However, EBITDA surged by **200%** QoQ, driven by a favorable product mix and improved gross margins, reflecting enhanced operational efficiency and strategic pricing.
- The **Product business accounted for 78%** of total operating revenue, underscoring strong market traction and customer confidence in core product portfolio.
- **Product Mix diversification** by adding New Customers and New Product Verticals across all segments.



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OPERATIONAL HIGHLIGHTS FY25

- Operating Revenue increased by **53% YoY** and FY25 closed **at INR 21,709 Mn.**
 - **RAC Segment grew by 50% YoY**
 - **SDA Segment grew by 20% YoY** strong order booking in both existing and new product categories.
 - **Component Segment grew by 124% YoY**, order pipeline remains robust in PCB's, Copper parts and Plastic molding parts.
 - **LDA Segment grew by 1,172% YoY**, adding new customer base is a key strategic move.
- The Green Field facility at Bhiwadi (JV with EPAVO) has been established and will **commence production by Q2-FY26.**
- Enhancing Customer Relationship Management with **55+ established Customers** on board.
- **Revenue Growth** witnessed across all segments, with robust booking and inquires.



QUARTERLY FINANCIAL PERFORMANCE

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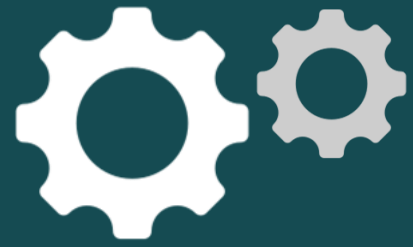
Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Operational Income	6,432	5,257	22.4%	3,768	70.7%
Expenses	5,711	4,702	21.5%	3,528	61.9%
EBITDA	721	555	29.9%	240	200.4%
EBITDA Margins (%)	11.21%	10.56%	65 Bps	6.37%	484 Bps
Other Income	55	55	0.0%	49	12.2%
Depreciation	124	106	17.0%	121	2.5%
Interest	137	113	21.2%	124	10.5%
Profit before share of loss of JV	515	391	31.7%	44	1,070.5%
Share of loss of JV	(12)	(5)	140.0%	(9)	33.33%
PBT	503	386	30.3%	35	1,337.1%
Tax	126	108	16.7%	10	1,160.0%
Profit After tax	377	278	35.6%	25	1,408.0%
PAT Margins (%)	5.86%	5.29%	57 Bps	0.66%	520 Bps
Diluted EPS (INR)¹	3.93	3.08	27.6%	0.26	1,411.5%



YTD FINANCIAL PERFORMANCE

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Particulars (INR Mn)	FY25	FY24	Y-o-Y
Operational Income	21,709	14,196	52.9%
Expenses	20,133	13,034	54.5%
EBITDA	1,576	1,162	35.6%
EBITDA Margins (%)	7.26%	8.19%	(93) Bps
Other Income	211	89	137.1%
Depreciation	474	355	33.5%
Interest	539	389	38.6%
Profit before share of loss of JV	774	507	52.7%
Share of loss of JV	(30)	(15)	100.0%
PBT	744	492	51.2%
Tax	193	138	39.9%
Profit After tax	551	354	55.6%
PAT Margins (%)	2.54%	2.49%	5 Bps
Diluted EPS (INR)	5.75	4.35	32.2%



STRATEGIC OVERVIEW

KEY STRENGTHS



Long-Standing Relationships with Established Customers, with Potential to Expand the Customer Base



Among the Key Manufacturers in Fast-Growing RAC & SDA Manufacturing Industries



Advanced Vertically Integrated Manufacturing Operations with Product Portfolio Aimed at Capturing the Full Spectrum of the RAC & SDA Value Chain



Robust Product Development & Design Optimization Capabilities



Experienced Promoters Supported by Senior Management Team with Proven Track Record of Performance

BUSINESS DEVELOPMENT



JOINT VENTURE



HISENSE

- **Partnership with Hisense** to manufacture air conditioners and appliances in India using **Hisense's technology**.
- Partnership is expected to generate **\$1 billion** in additional revenue for Company over five years.
- It aims to serve the Indian market while exploring Exports, enhancing **Global presence**
- The construction of New manufacturing facility for Company's wholly owned subsidiary (EMTPL) is ongoing in full swing **in Sri City**, Andhra Pradesh, targeting production by **End of Q3FY26**.
- The Company has already started supplying ODM Products since Mar'25

EPAVO

- Increased stake in EPAVO Electricals Private Limited from **26% to 50%**, making it a **Joint Venture**.
- Strengthens our position in the manufacturing of Brushless DC (**BLDC**) motors, HVAC products, and related appliances.
- Positioned to capitalize on **increased demand** for energy-efficient and sustainable solutions.
- The Green Field facility at Bhiwadi will **commence production from Q2FY26**.

PANASONIC/DAIKIN

- Company has tie-up with Panasonic & Daikin to produce PCBA controllers and Copper components for RACs.
- This **Strategic move** will enable the company to enter the EMS business, focusing on the manufacturing of critical components such as PCBA controllers, heat exchangers, CFFs, Copper Parts and molded parts, leveraging the benefits of the PLI scheme.
- EPACK's facilities in Bhiwadi and Sri city will drive this business, partnering with Panasonic and Daikin to optimize capacity and achieve manufacturing excellence.

GROWTH DRIVERS

Growth in the Product Business

Strengthening growth in the Room Air Conditioner (RAC) business
Expanding the SDA segment by adding new customers and launching new product categories
Driving volume growth in Air Coolers through the onboarding of new customers

Focus Driver Component Segment

Major focus on Components Segment exploring **New Market Verticals** while growth in Current market with existing Product range like Cu Parts, PCB's, Plastic Molding and CFF

Production Linked Incentive Scheme (PLI)

The program mandated increased customs duties on RACs and components in a phased manner, making imports an expensive option. As a result, Domestic brands had to pursue local sourcing.

BIS Certification Requirement

The government mandated that **BIS certification** is mandatory for selling RACs and components in India. This proved cumbersome for exporters in China, Thailand, etc. and hence acted as a deterrent



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FUTURE OUTLOOK

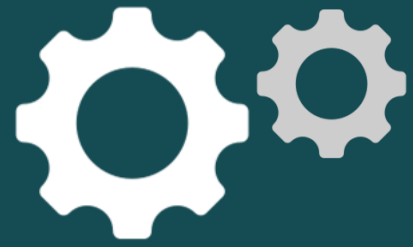
- **Expanding Opportunities & Client Relationship Leverage**
- Significant growth potential in SDA, LDA and Components segments (Air Fryer, Nutri Blender, Infrared ICT, Vacuum Cleaner, Coffee maker and washing Machine)
- Strengthening and leveraging existing relationships to meet growing demand and capture additional market share

- **ODM Opportunities**
Focused growth in ODM space for: **Washing Machines, Air Fryers, Infrared ICT and Nutri Blenders**

- **Growth Drivers**
 - SDA, LDA and Components segments are positioned as the **key growth engines** for the company While maintaining growth pace of RAC segment.
 - Focus on New Customer New Product (**NCNP**), New Customer Existing product (**NCEP**) and Existing Customer New product (**ECNP**) is key driver for FY26. This strategic focus will support continued business expansion across segments.

- **New Client/Segment Acquisitions**
 - Recently added **Hisense, Panasonic, and Energy Meter** to the customer/Segment portfolio.

- **Strategic Capital Expenditure INR 4,500~5,000 Mn.** The Capex will be completed by End of FY26 to ramp up the capacities to cater the market demand for FY27 & Onwards.
 - EDL Dehradun – INR **200 Mn**
 - EDL Bhiwadi – INR **1,250 Mn**
 - EDL Sricity – INR **2,250 Mn**
 - New Sricity Plant through EMTPL (WOS) – INR **1,000 Mn**



HISTORICAL FINANCIALS



HISTORICAL CONSOLIDATED INCOME STATEMENT

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Particulars (INR Mn)	FY22	FY23	FY24	FY25
Operational Income	9,242	15,388	14,196	21,709
Expenses	8,554	14,362	13,034	20,133
EBITDA	688	1,026	1,162	1,576
EBITDA Margins (%)	7.44%	6.67%	8.19%	7.26%
Other Income	32	14	89	211
Depreciation	163	261	355	474
Interest	294	315	389	539
Profit before share of loss of JV	263	464	507	774
Share of loss of JV	-	(8)	(15)	(30)
Profit before exceptional item	263	456	492	744
Exceptional Item	-	(16)	-	-
PBT	263	440	492	744
Tax	89	120	138	193
Profit After tax	174	320	354	551
PAT Margins (%)	1.89%	2.08%	2.49%	2.54%
Diluted EPS (INR)	3.47	4.64	4.35	5.76



HISTORICAL CONSOLIDATED BALANCE SHEET

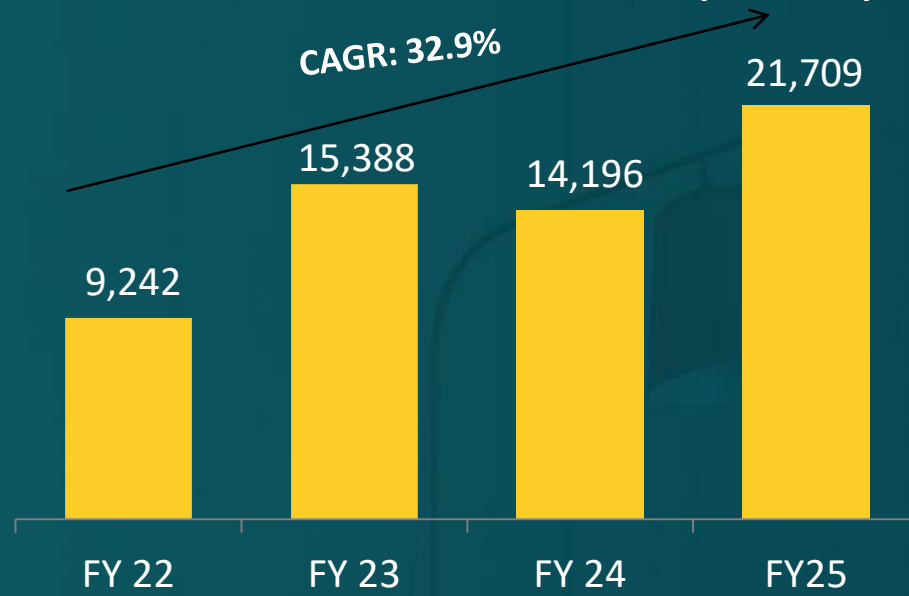
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Particulars (INR Mn)	FY22	FY23	FY24	FY25
Equity	1,219	3,136	8,922	9,518
Equity Share Capital	521	521	958	960
Other Equity	698	2,615	7,964	8,558
Non-current Liabilities	998	1,563	1,231	882
A) Financial Liabilities				
i) Borrowings	596	1,136	618	326
ii) Lease Liability	258	260	387	270
B) Provisions	20	28	38	54
C) Deferred Tax Liabilities (Net)	124	139	188	225
D) Other non current liabilities	-	-	-	7
Current Liabilities	8,550	9,943	7,525	9,728
A) Financial Liabilities				
i) Borrowings	3,244	3,789	2,696	3,371
ii) Lease Liabilities	56	65	160	195
iii) Trade Payables	3,339	3,891	4,156	5,389
iv) Other Financial Liabilities	1,746	1,917	303	350
B) Other Current Liabilities	153	275	194	402
C) Provisions	11	6	16	21
D) Current Tax Liabilities (Net)	1	-	-	-
Total Liabilities	9,548	11,505	8,756	10,610
Total Equity And Liabilities	10,767	14,642	17,678	20,128

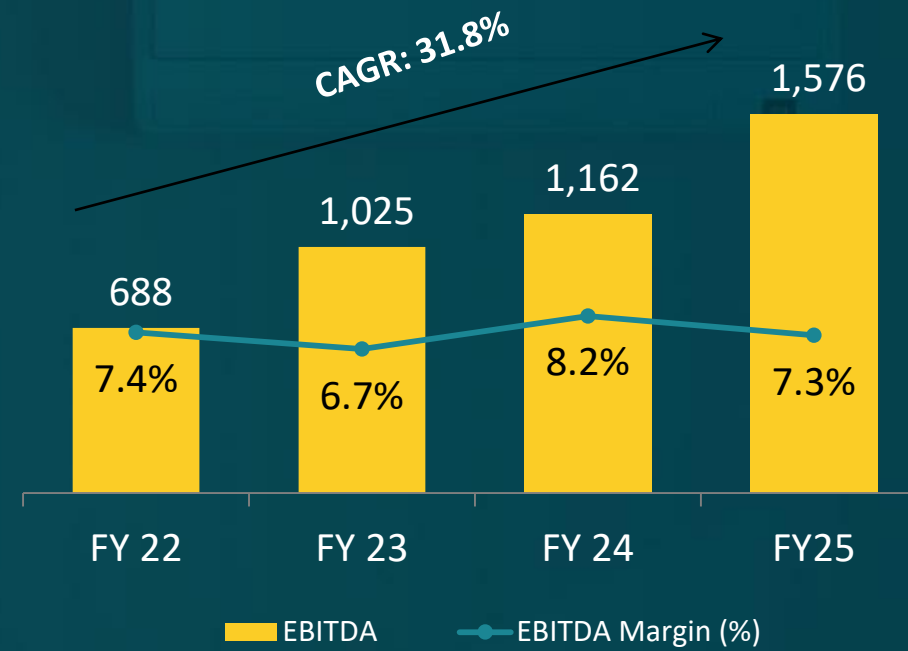
Particulars (INR Mn)	FY22	FY23	FY24	FY25
Non-current Assets	3,498	5,935	7,673	10,053
A) Property, Plant And Equipment	2,379	3,235	5,362	5,45
B) Capital Work-in-progress	85	915	266	582
C) Intangible Assets	2	2	1	7
D) Goodwill	5	5	5	5
E) Right Of Use Assets	882	951	1,413	1,447
F) Investments Accounted For Using Equity Method	-	18	55	168
G) Financial Assets				
i) Investments	31	31	31	31
ii) loans	-	46	46	203
iii) Other Financial Assets	23	20	26	1,702
H) Income Tax Assets (Net)	14	42	49	50
I) Other Non-current Assets	77	671	419	408
Current Assets	7,269	8,707	10,005	10,075
A) Inventories	2,773	2,937	3,782	5,807
B) Financial Assets				
i) Trade Receivables	3,562	4,791	2,124	2,981
ii) Cash And Cash Equivalents	241	600	1,069	142
iii) Bank Balances Other Than Above	348	154	1	300
iv) Other Financial Assets	26	13	2,389	97
C) Other Current Assets	312	212	640	748
D) Income Tax Assets (Net)	6	-	-	-
Total Assets	10,767	14,642	17,678	20,128

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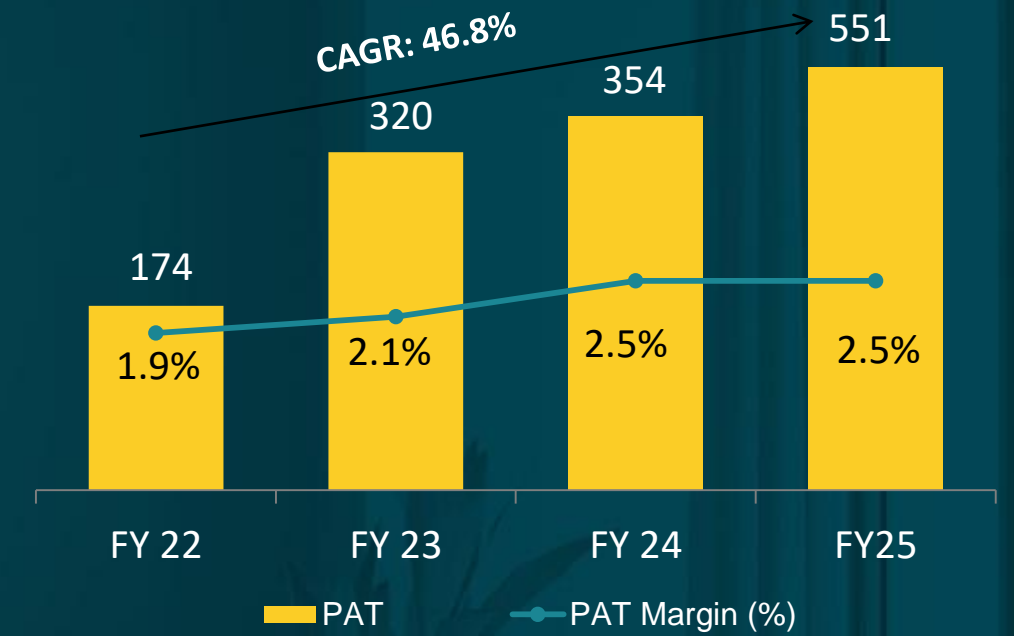
REVENUE FROM OPERATIONS (INR MN)



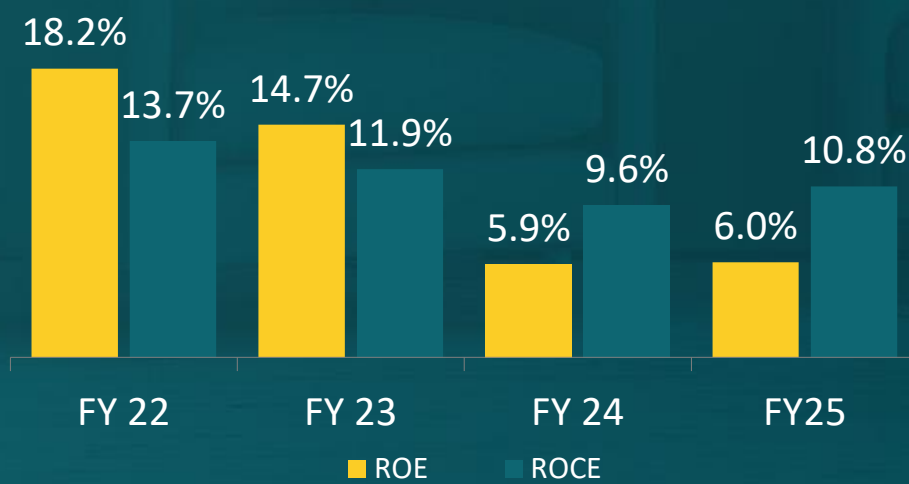
EBITDA & EBITDA MARGIN (INR MN)



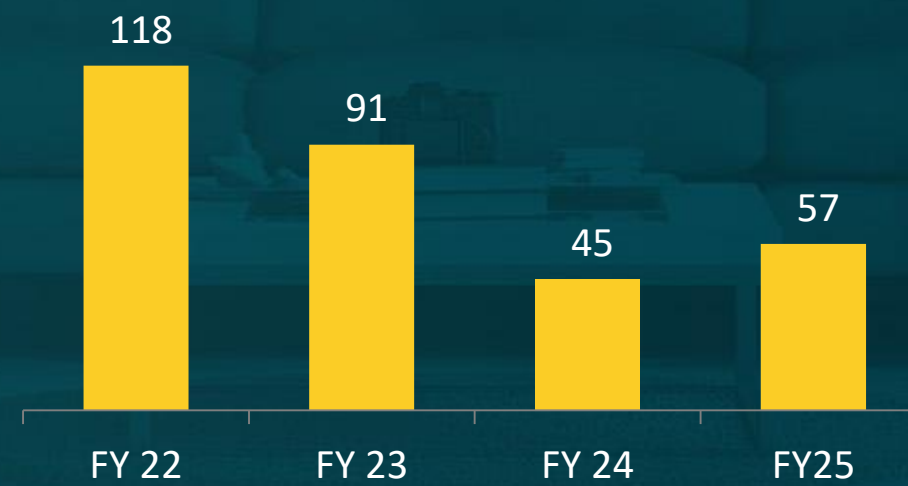
PROFIT FOR THE YEAR & PAT MARGIN (INR MN)



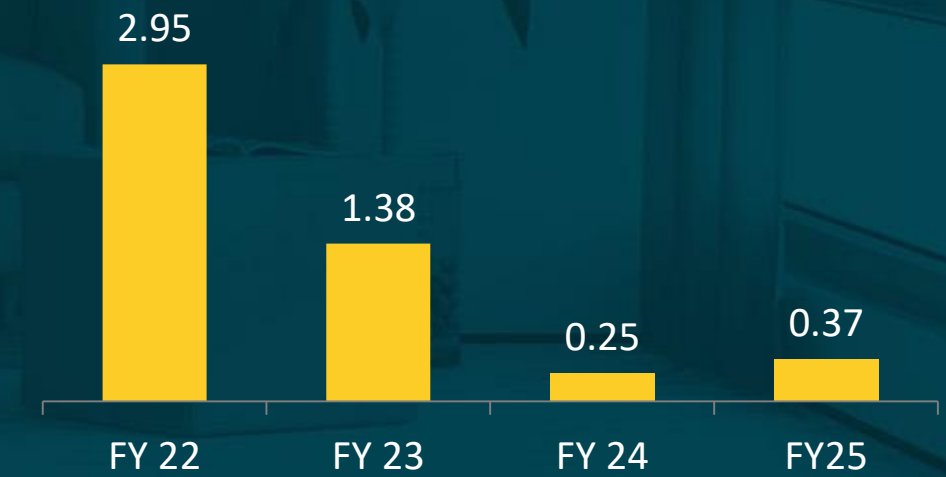
ROE & ROCE (%)



WORKING CAPITAL CYCLE DAYS (IN DAYS)



NET DEBT TO EQUITY RATIO (IN TIMES)



EXPENDITURE ANALYSIS & NET DEBT CALCULATIONS

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Particulars (INR Mn.) (As a % of Operating Revenue)	Q4 FY24	Q4 FY25	Change %	FY24	FY25	Change %	Particulars (INR Mn.)	31st Mar'24	31st Mar'25
Cost of Raw Materials	4,312	5,205	20.71%	11,900	18,177	52.75%	Gross Debt	3,314	3,697
Employee Expenses	152	179	17.76%	482	692	43.57%	Free Cash & Bank Balance	1,069	142
Finance Cost	113	137	21.24%	389	539	38.56%	Net Debt	2,245	3,555
Depreciation & Amortization	106	124	16.98%	355	474	33.52%	Net Debt/Equity	0.25	0.37
Other Expenses	239	328	37.24%	653	1,263	93.42%	Net Debt/EBITDA	1.93	2.25

KEY RATIO

Particulars (INR Mn.)	31st Mar'24	31st Mar'25
Net Fixed Assets	6,781	6,909
Fixed Asset Turns	2.6	3.2
Trade Receivables	2,124	2,980
Trade Receivables Days	55	50
Inventories	3,782	5,807
Inventory Days	97	98
Trade Payables	4,156	5,389
Trade Payable Days	107	91
Cash Conversion Cycle	45	57
Net Worth (A)	8,922	9,518
Gross Debt	3,314	3,697
Cash and Cash Equivalents	1,069	142
Net Debt (B)	2,245	3,555
Capital Employed (A+B)	11,167	13,073
RoCE	9.6%	10.8%
RoE	5.9%	6.0%

Fixed Asset Turns

(Revenues / Average Net Fixed Assets)

Trade Receivables Days

(Trade Receivables / Operating Revenues) × 365

Inventory Days

(Inventories / Operating Revenues) × 365

Trade Payable Days

(Trade Payables / Operating Revenues) × 365

Cash Conversion Cycle

Average Inventory Days + Average Receivables Days – Average Payable Days

RoCE (Return on Capital Employed)

Profit Before Interest and Tax / (Average Net Debt + Average Net Worth)

RoE (Return on Equity)

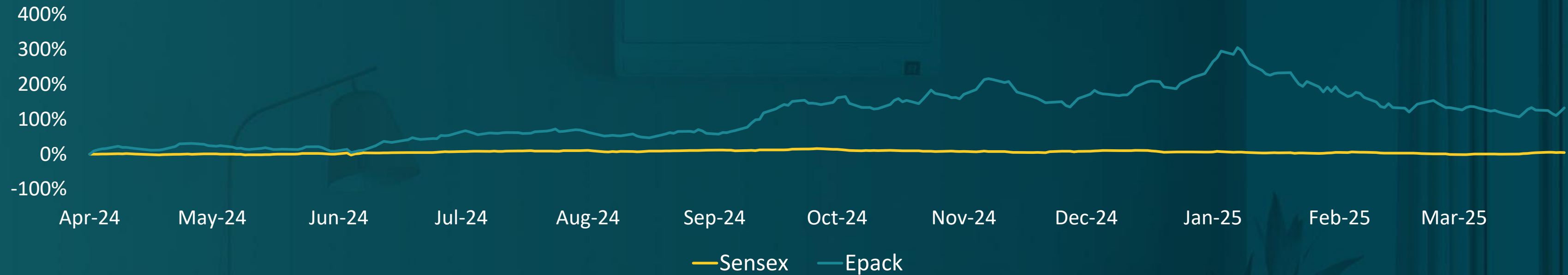
Profit After Tax / Average Net Worth



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CAPITAL MARKET SLIDE

SHARE PRICE PERFORMANCE

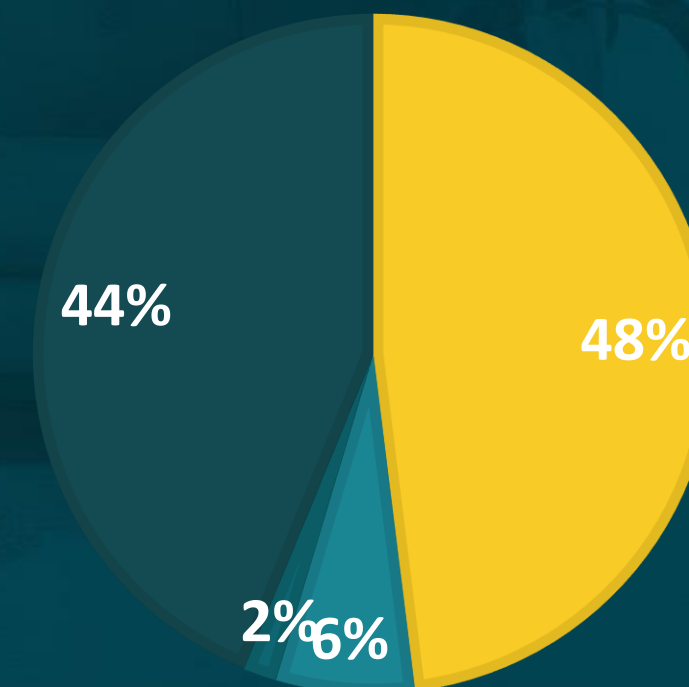


MARKET DATA (INR) AS ON 31st MARCH, 2025

Face Value	10.0
CMP	368.2
52 Week H/L	673.7 / 151.8
Market Cap (INR Mn)	35,335.3
Shares O/S (Mn)	96.0
Avg. Volume ('000)	1,239.1

SHAREHOLDING PATTERN AS ON 31st MARCH, 2025

■ Promoters ■ DII ■ FPI ■ Public





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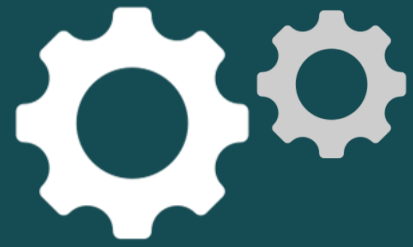
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THANK YOU



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