



EPACK DURABLE LIMITED

(Formerly Known as EPACK Durable Private Limited)

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

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

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

Subject: Outcome of Board Meeting held on November 12, 2024 and Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sir/Madam,

This is to inform you that the Board of Directors of EPACK Durable Limited ("the Company"), at its meeting held today i.e. November 12, 2024 have, inter alia, transacted the following businesses:

1. Approved and taken on record the Unaudited Standalone and Consolidated Financial Results ("UFRs") of the Company for the quarter and half year ended September 30, 2024, pursuant to Regulation 33 of SEBI LODR;(enclosed as **Annexure A**)
2. Taken on record the Limited Review Reports of M/s Deloitte Haskins & Sells, Chartered Accountants (Statutory Auditors) on the above UFRs; (enclosed as **Annexure A**)
3. Based on recommendations of the Nomination & Remuneration Committee, the Board of Directors, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI LODR, approved the appointment of Mr. Arjit Gupta (ICSI Membership No.: A30696) as the Company Secretary (Key Managerial Personnel) and Compliance officer of the Company with effect from November 12, 2024;
4. Approved the incorporation of a Wholly Owned Subsidiary with the proposed name as EPACK Manufacturing Technologies Private Limited or such other name as may be approved by the Ministry of Corporate Affairs, Government of India; and
5. Taken on record the change in designation of Mr. Sanjay Singhanian (DIN: 01291342) from Whole Time Director to Non-Executive Director of the Company.

The Board meeting commenced at 03:04 p.m. and concluded at 05:37 p.m.



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The relevant details regarding approval of (a) appointment of Mr. Arjit Gupta as Company Secretary (KMP) and Compliance officer of the Company (b) incorporation of a Wholly Owned Subsidiary Company and (c) change in designation of Mr. Sanjay Singhanian, in terms of Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure B, C and D**, respectively.

This information is also being uploaded on the website of the Company i.e. www.epackdurable.com

You are requested to take the same on record.

Thanking You,

For **EPACK Durable Limited**

Rajesh Kumar Mittal
Chief Financial Officer

Date: November 12, 2024

Place: Noida

Encl. As above.

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

TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EPACK DURABLE LIMITED** (formerly known as "EPACK Durable Private Limited") ("the Holding Company") and its share of the net (loss) after tax and total comprehensive loss of its associate for the quarter and six months ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the quarter and six month ended September 30, 2023, as reported in the accompanying Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
 - EPACK Durable Limited (Holding Company)
 - Epavo Electricals Private Limited (Associate Company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

6. As stated in Note 5 of the Statement, the auditors of Epavo Electricals Private Limited, an Associate, in their report on the unaudited financial results of that company for the quarter and six months ended September 30, 2024, have reported a matter relating to a search and seizure action under section 132 of the Income tax Act, 1961 against the Company, its Parent Company, other group entities and certain employees.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Holding Company's share of loss after tax of Rs. 70.25 Lakhs and Rs 88.69 Lakhs for the quarter and six months ended September 30, 2024 respectively and Total comprehensive loss Rs 0.21 Lakhs and Rs. 0.46 Lakhs for the quarter and six months ended September 30, 2024 respectively, as considered in the Statement, in respect of an associate, whose unaudited financial results have not been reviewed by us. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

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



Akash Kumar Agarwal

Akash Kumar Agarwal
Partner

(Membership No. 063092)
UDIN -24063092BKFGCF9191

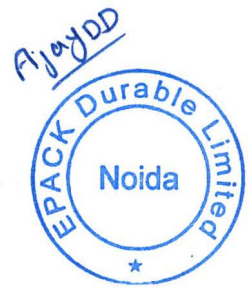
Place: Noida
Date: November 12, 2024



Statement of Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited Refer note 2	Unaudited	Unaudited Refer note 2	Audited
Income						
Revenue from operations	37,710.48	77,367.89	17,810.28	1,15,078.37	61,480.35	1,41,955.82
Other Income	474.07	612.87	72.83	1,068.22	151.85	894.75
Total income	38,184.55	77,980.76	17,883.11	1,16,146.59	61,632.20	1,42,850.57
Expenses						
Cost of materials consumed	30,903.60	62,390.41	15,292.36	93,294.01	50,514.59	1,21,932.28
Purchases of stock-in-trade	273.58	786.88	535.15	1,060.46	1,376.63	2,841.56
Change in inventories of finished goods and work-in-progress	1,023.30	3,385.60	(777.11)	4,408.90	864.08	(5,780.51)
Employee benefits expense	1,677.48	1,765.77	1,039.81	3,443.25	2,098.59	4,819.88
Finance costs	1,374.78	1,401.21	809.12	2,775.99	1,788.98	3,894.87
Depreciation and amortisation expense	1,160.03	1,131.73	832.11	2,291.76	1,606.73	3,547.95
Other expenses	2,871.12	3,869.94	948.39	6,722.34	2,928.77	6,527.32
Total expenses	39,283.89	74,731.54	18,679.83	1,13,996.71	61,178.37	1,37,783.35
Profit before share of profit/(loss) of associate and tax	(1,099.34)	3,249.22	(796.72)	2,149.88	453.83	5,067.22
Share of profit/(loss) of associate	(70.25)	(18.44)	(29.72)	(88.69)	(56.79)	(147.25)
Profit before tax	(1,169.59)	3,230.78	(826.44)	2,061.19	397.04	4,919.97
Tax expense:						
Current tax	(187.28)	553.53	(169.68)	366.25	88.97	887.72
Deferred tax charge/(credit)	(133.09)	336.47	(48.79)	203.38	42.66	494.91
Total tax expense	(320.37)	890.00	(218.47)	569.63	131.63	1,382.63
Profit for the period/year	(849.22)	2,340.78	(607.97)	1,491.56	265.41	3,537.34
Other Comprehensive income/(loss)						
Items that will not be reclassified to profit and loss						
Re-measurement gain / (loss) on defined benefit plans	(7.50)	(7.13)	(11.06)	(14.63)	(21.06)	(28.51)
Income tax relating to above	1.89	1.79	2.78	3.68	5.30	7.17
Share of other comprehensive income / (loss) of associate (net)	(0.21)	(0.25)	0.01	(0.46)	(0.06)	0.29
Other Comprehensive Income/(Loss), net of tax	(5.82)	(5.59)	(8.27)	(11.41)	(15.82)	(21.05)
Total Comprehensive Income/(Loss) for the period/year	(855.04)	2,335.19	(616.24)	1,480.15	249.59	3,516.29
Profit/(loss) attributable to:						
a) Owners of the parent	(849.22)	2,340.78	(607.97)	1,491.56	265.41	3,537.34
b) Non Controlling interests	-	-	-	-	-	-
Other Comprehensive income/(loss) attributable to:						
a) Owners of the parent	(5.82)	(5.59)	(8.27)	(11.41)	(15.82)	(21.05)
b) Non Controlling interests	-	-	-	-	-	-
Total Comprehensive income/(loss) attributable to:						
a) Owners of the parent	(855.04)	2,335.19	(616.24)	1,480.15	249.59	3,516.29
b) Non Controlling interest	-	-	-	-	-	-
Paid up equity share capital (Face value of Rs 10/- per share)	9,596.77	9,579.87	5,208.90	9,596.77	5,208.90	9,579.87
Other equity						79,640.30
Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the Quarters and Six months)						
a) Basic	(0.89)	2.44	(0.78)	1.56	0.34	4.35
b) Diluted	(0.89)	2.44	(0.78)	1.56	0.34	4.35



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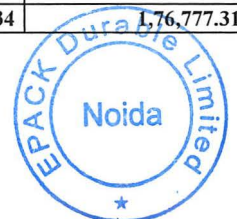
CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Statement of Consolidated Assets and Liabilities**(Rs in Lakhs)**

	Particulars	As at September 30, 2024	As at March 31, 2024
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	53,090.36	53,620.59
	(b) Capital work-in-progress	3,135.35	2,662.97
	(c) Goodwill	45.62	45.62
	(d) Other intangible assets	53.11	13.09
	(e) Right of use assets	14,168.95	14,132.43
	(f) Investments accounted for using equity method	1,895.10	549.05
	(g) Financial assets		
	(i) Investments	305.66	305.66
	(ii) Loans	1,278.00	461.32
	(iii) Other financials assets	1,139.49	261.24
	(h) Income tax assets (net)	967.01	488.81
	(i) Other non-current assets	7,725.80	4,194.02
	Total Non-current assets	83,804.45	76,734.80
(2)	Current assets		
	(a) Inventories	29,911.97	37,815.87
	(b) Financial assets		
	(i) Trade Receivables	35,207.44	21,240.56
	(ii) Cash and cash equivalents	1,059.72	10,692.51
	(iii) Bank balances other than (ii) above	46.18	13.07
	(iv) Other financials assets	23,710.69	23,889.96
	(c) Income tax assets (net)	-	-
	(d) Other current assets	4,611.89	6,390.54
	Total Current assets	94,547.89	1,00,042.51
	Total Assets	1,78,352.34	1,76,777.31
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	9,596.77	9,579.87
	(b) Other equity	81,509.55	79,640.30
	Total Equity	91,106.32	89,220.17
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,616.16	6,175.94
	(ii) Lease liabilities	3,321.46	3,867.24
	(b) Provisions	500.81	380.26
	(c) Deferred tax liabilities (net)	2,077.99	1,878.29
	Total Non-current liabilities	10,516.42	12,301.73
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	38,829.24	26,963.81
	(ii) Lease liabilities	2,034.73	1,601.83
	(iii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises;	641.85	1,039.14
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	30,929.11	40,522.99
	(iv) Other financial liabilities	2,956.40	3,030.94
	(b) Other current liabilities	1,113.93	1,939.94
	(c) Provisions	224.34	156.76
	Total Current liabilities	76,729.60	75,255.41
	Total Liabilities	87,246.02	87,557.14
	Total Equity and Liabilities	1,78,352.34	1,76,777.31

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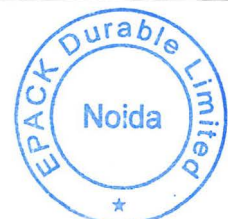
CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Consolidated statement of cash flows**(Rs in Lakhs)**

Particulars	For the six months ended September 30, 2024	For the six months ended September 30, 2023
A. Cash flow from Operating activities		
Profit after tax	1,491.56	265.41
Adjustments:		
Tax expense	569.63	131.63
Depreciation and amortisation expense	2,291.76	1,606.73
Share based payment to employees	149.07	64.73
Share of loss of associate	88.69	56.79
Unrealised foreign exchange (gain)/loss	141.82	122.77
Loss/(profit) on sale of property, plant and equipment (net) and ROU assets	(6.26)	-
Finance costs	2,775.99	1,788.98
Interest income	(925.16)	(30.41)
Operating profit before working capital changes	6,577.10	4,006.63
Changes in working capital:		
<u>Adjustments for (increase)/decrease in operating assets:</u>		
Inventories	7,903.90	10,456.65
Trade receivables	(13,964.67)	34,842.64
Financial assets	176.04	(653.95)
Other assets	(364.35)	(2,045.81)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>		
Trade payables	(10,106.87)	(27,699.30)
Other financial liabilities	154.44	(261.10)
Provisions	173.50	104.74
Other liabilities	(826.00)	(2,211.36)
Cash generated/(used in) from operations	(10,276.91)	16,539.14
Income tax paid (net of refund)	(844.45)	(731.56)
Net cash flow/(used in) from operating activities (A)	(11,121.36)	15,807.58
B Cash flow from Investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(3,611.70)	(7,459.90)
Proceeds from sale of property, plant and equipment	73.54	12.98
Acquisition of leasehold land (included in right of use assets)	-	(321.39)
Investment in associate	(1,435.20)	-
(Redemption of)/investment in bank deposits (net)	(897.75)	1,513.87
Loans given to associate	(816.68)	-
Interest received	905.46	39.49
Net cash from/(used in) Investing activities (B)	(5,782.33)	(6,214.95)
C Cash flow from Financing activities		
Proceeds from issue of shares against exercise of ESOP's	256.94	-
Proceeds from long term borrowings	-	5,250.00
Repayments of long term borrowings	(1,609.00)	(1,062.11)
Proceeds from / (repayment of) short term borrowings (net)	11,888.94	(16,433.73)
Interest paid on borrowings	(2,411.56)	(1,582.29)
Payment of lease liabilities	(503.87)	(491.72)
Interest paid on lease liabilities	(230.94)	(149.99)
Other finance cost paid	(119.61)	(77.16)
Net cash flow from/(used in) Financing activities (C)	7,270.90	(14,547.00)
Increase in cash and cash equivalents (A+B+C)	(9,632.79)	(4,954.37)
Cash and cash equivalent at the beginning of the period	10,692.51	6,001.76
Cash and cash equivalent at the end of the period	1,059.72	1,047.39

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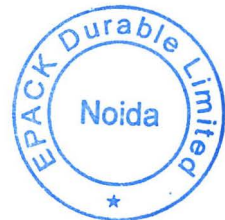
Notes to consolidated:

- 1 The above consolidated financial results of EPACK Durable Limited (the 'Holding Company'), and its associate for the quarter and six months ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI Listing Obligations and Disclosure Requirement Regulations, 2015, as amended.
The above consolidated financial results for the quarter and six months ended September 30, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 12, 2024.
- 2 The consolidated financial results for the quarter and six months ended September 30, 2023 have been approved by the Holding Company's Board of Directors, but have not been subjected to limited review. The Management has exercised necessary diligence to ensure that the consolidated financial results for this period provide a true and fair view of the Company's affairs.
- 3 As on September 30, 2024, total loans to Epavo Electrcials Private Limited aggregate to Rs 1,278.00 lakhs, including loan of Rs. 816.68 lakhs disbursed during the current period.

During the quarter and six months ended September 30, 2024, the Holding Company made additional investment in Epavo Electricals Private Limited amounting to Rs. 1,435.20 lakhs by acquiring 1,43,52,000 shares having par value of Rs.10 each by way of rights issue leading to increase in existing stake from 26% to 50%. Pursuant to Deed of Amendment dated September 30, 2024 to the Joint Venture Agreement dated July 25, 2020 between the Holding Company and its Joint Venture Partner, Epavo Electricals Private Limited has become the Joint Venture of the Holding Company w.e.f. closure of business hours on September 30, 2024. The investment is strategic in nature and considering that the associate has successfully commenced commercial production and synergies expected from this investment, the Holding Company is confident that the value of investments and loans are good and recoverable.
- 4 The Company's primary business segment is reflected based on principal business activities carried on by the Company. "Managing Director & CEO" of the Company has been identified as the Chief Operating Decision Maker ("CODM") and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Company operates in one reportable business segment i.e., manufacturing of consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
- 5 As reported by Associate i.e. Epavo Electricals Private Limited, "The Income Tax Department had conducted a search and seizure action under section 132 of the Income Tax Act ("the Search") on the Company, the Holding Company, other group entities and their few employees in November, 2023. The Company at the time of search and subsequently has co-operated with the department and responded to the clarifications, data and details sought by the Department. No assets of the Company were seized by the Department as part of the Search. The Company has not received any written communication from the Income Tax department regarding the outcome of the search and seizure as of date. The Company after considering all available records, facts known to it and legal advice as of date, has not identified any adjustments to the current or prior period financial results at this stage. Pending outcome of the proceedings in this matter, the Company will re-evaluate the adjustments to the financial results if needed at a future date as appropriate."
- 6 The business of the Holding Company is seasonal in nature, hence the results for the quarter and six months ended September 30, 2024 is not fully comparable with those for the preceding period.

Place: Noida
Date: November 12, 2024

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



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

TO THE BOARD OF DIRECTORS OF EPACK DURABLE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EPACK DURABLE LIMITED** (formerly known as "EPACK Durable Private Limited") ("the Company"), for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Aakash Kumar Agarwal
Aakash Kumar Agarwal
Partner

(Membership No. 063092)
UDIN - 24063092BKFGCG5264

Place: Noida
Date: November 12, 2024

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

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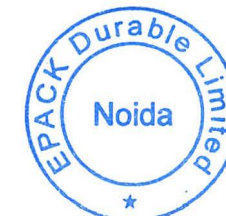
Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited Refer note 2	Unaudited	Unaudited Refer note 2	Audited
Income						
Revenue from operations	37,710.48	77,367.89	17,810.28	1,15,078.37	61,480.35	1,41,955.82
Other Income	474.07	612.87	72.83	1,068.22	151.85	894.75
Total income	38,184.55	77,980.76	17,883.11	1,16,146.59	61,632.20	1,42,850.57
Expenses						
Cost of materials consumed	30,903.60	62,390.41	15,292.36	93,294.01	50,514.59	1,21,932.28
Purchases of stock-in-trade	273.58	786.88	535.15	1,060.46	1,376.63	2,841.56
Change in inventories of finished goods and work-in-progress	1,023.30	3,385.60	(777.11)	4,408.90	864.08	(5,780.51)
Employee benefits expense	1,677.48	1,765.77	1,039.81	3,443.25	2,098.59	4,819.88
Finance costs	1,374.78	1,401.21	809.12	2,775.99	1,788.98	3,894.87
Depreciation and amortisation expense	1,160.03	1,131.73	832.11	2,291.76	1,606.73	3,547.95
Other expenses	2,871.12	3,869.94	948.39	6,722.34	2,928.77	6,527.32
Total expenses	39,283.89	74,731.54	18,679.83	1,13,996.71	61,178.37	1,37,783.35
Profit before tax	(1,099.34)	3,249.22	(796.72)	2,149.88	453.83	5,067.22
Tax expense:						
Current tax	(187.28)	553.53	(169.68)	366.25	88.97	887.72
Deferred tax charge/(credit)	(115.41)	341.11	(41.31)	225.70	56.95	531.97
Total tax expense	(302.69)	894.64	(210.99)	591.95	145.92	1,419.69
Profit for the period/year	(796.65)	2,354.58	(585.73)	1,557.93	307.91	3,647.53
Other Comprehensive income/(loss)						
Items that will not be reclassified to profit and loss						
Re-measurement gain / (loss) on defined benefit plans	(7.50)	(7.13)	(11.06)	(14.63)	(21.06)	(28.51)
Income tax relating to above	1.89	1.79	2.78	3.68	5.30	7.17
Other Comprehensive Income/(Loss), net of tax	(5.61)	(5.34)	(8.28)	(10.95)	(15.76)	(21.34)
Total Comprehensive Income/(Loss) for the period/year	(802.26)	2,349.24	(594.01)	1,546.98	292.15	3,626.19
Paid up equity share capital (Face value of Rs 10/- per share)	9,596.77	9,579.87	5,208.90	9,596.77	5,208.90	9,579.87
Other equity						79,811.17
Earnings per share in Rs (Face value Rs 10/- per share) (Not annualised for the Quarters and Six months)						
a) Basic	(0.83)	2.46	(0.75)	1.63	0.39	4.48
b) Diluted	(0.83)	2.46	(0.75)	1.63	0.39	4.48

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

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

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

Statement of Standalone Assets and Liabilities

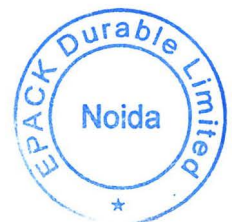
(Rs in Lakhs)

	Particulars	As at September 30, 2024	As at March 31, 2024
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	53,090.36	53,620.59
	(b) Capital work-in-progress	3,135.35	2,662.97
	(c) Goodwill	45.62	45.62
	(d) Other intangible assets	53.11	13.09
	(e) Right of use assets	14,168.95	14,132.43
	(f) Financial assets		
	(i) Investments	2,518.26	1,083.06
	(ii) Loans	1,278.00	461.32
	(iii) Other financials assets	1,139.49	261.24
	(g) Income tax assets (net)	967.01	488.81
	(h) Other non-current assets	7,725.80	4,194.02
	Total Non-current assets	84,121.95	76,963.15
(2)	Current assets		
	(a) Inventories	29,911.97	37,815.87
	(b) Financial assets		
	(i) Trade Receivables	35,207.44	21,240.56
	(ii) Cash and cash equivalents	1,059.72	10,692.51
	(iii) Bank balances other than (ii) above	46.18	13.07
	(iv) Other financials assets	23,710.69	23,889.96
	(c) Income tax assets (net)	-	-
	(d) Other current assets	4,611.89	6,390.54
	Total Current assets	94,547.89	1,00,042.51
	Total Assets	1,78,669.84	1,77,005.66
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	9,596.77	9,579.87
	(b) Other equity	81,747.25	79,811.17
	Total Equity	91,344.02	89,391.04
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,616.16	6,175.94
	(ii) Lease liabilities	3,321.46	3,867.24
	(b) Provisions	500.81	380.26
	(c) Deferred tax liabilities (net)	2,157.79	1,935.77
	Total Non-current liabilities	10,596.22	12,359.21
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	38,829.24	26,963.81
	(ii) Lease liabilities	2,034.73	1,601.83
	(iii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises;	641.85	1,039.14
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	30,929.11	40,522.99
	(iv) Other financial liabilities	2,956.40	3,030.94
	(b) Other current liabilities	1,113.93	1,939.94
	(c) Provisions	224.34	156.76
	Total Current liabilities	76,729.60	75,255.41
	Total Liabilities	87,325.82	87,614.62
	Total Equity and Liabilities	1,78,669.84	1,77,005.66

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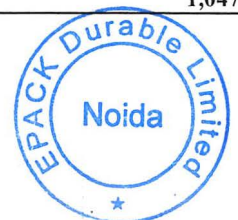
CIN: L74999UP2019PLC116048, Website:- www.epackdurable.com, Email ID: info_ed@epack.in

Standalone statement of cash flows**(Rs in Lakhs)**

Particulars	For the six months ended September 30, 2024	For the six months ended September 30, 2023
A. Cash flow from Operating activities		
Profit after tax	1,557.93	307.91
Adjustments:		
Tax expense	591.95	145.92
Depreciation and amortisation expense	2,291.76	1,606.73
Share based payment to employees	149.07	64.73
Unrealised foreign exchange (gain)/loss	141.82	122.77
Loss/(profit) on sale of property, plant and equipment (net) and ROU assets	(6.26)	-
Finance costs	2,775.99	1,788.98
Interest income	(925.16)	(30.41)
Operating profit before working capital changes	6,577.10	4,006.63
Changes in working capital:		
<u>Adjustments for (increase)/decrease in operating assets:</u>		
Inventories	7,903.90	10,456.65
Trade receivables	(13,964.67)	34,842.64
Financial assets	176.04	(653.95)
Other assets	(364.35)	(2,045.81)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>		
Trade payables	(10,106.87)	(27,699.30)
Other financial liabilities	154.44	(261.10)
Provisions	173.50	104.74
Other liabilities	(826.00)	(2,211.36)
Cash generated/(used in) from operations	(10,276.91)	16,539.14
Income tax paid (net of refund)	(844.45)	(731.56)
Net cash flow/(used in) from operating activities (A)	(11,121.36)	15,807.58
B. Cash flow from Investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and intangible assets	(3,611.70)	(7,459.90)
Proceeds from sale of property, plant and equipment	73.54	12.98
Acquisition of leasehold land (included in right of use assets)	-	(321.39)
Investment in associate	(1,435.20)	-
(Redemption of)/investment in bank deposits (net)	(897.75)	1,513.87
Loans given to associate	(816.68)	-
Interest received	905.46	39.49
Net cash from/(used in) Investing activities (B)	(5,782.33)	(6,214.95)
C. Cash flow from Financing activities		
Proceeds from issue of shares against exercise of ESOP's	256.94	-
Proceeds from long term borrowings	-	5,250.00
Repayments of long term borrowings	(1,609.00)	(1,062.11)
Proceeds from / (repayment of) short term borrowings (net)	11,888.94	(16,433.73)
Interest paid on borrowings	(2,411.56)	(1,582.29)
Payment of lease liabilities	(503.87)	(491.72)
Interest paid on lease liabilities	(230.94)	(149.99)
Other finance cost paid	(119.61)	(77.16)
Net cash flow from/(used in) Financing activities (C)	7,270.90	(14,547.00)
Increase in cash and cash equivalents (A+B+C)	(9,632.79)	(4,954.37)
Cash and cash equivalent at the beginning of the period	10,692.51	6,001.76
Cash and cash equivalent at the end of the period	1,059.72	1,047.39

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Notes to standalone:

- The above standalone financial results of EPACK Durable Limited (the 'Company'), for the quarter and six months ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI Listing Obligations and Disclosure Requirement Regulations, 2015, as amended.
The above standalone financial results for the quarter and six months ended September 30, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 12, 2024.
- The standalone financial results for the quarter and six months ended September 30, 2023 have been approved by the Company's Board of Directors, but have not been subjected to limited review. The Management has exercised necessary diligence to ensure that the standalone financial results for this period provide a true and fair view of the Company's affairs.
- During the previous year ended March 31, 2024, the Company has completed its initial public offer (IPO) of 27,828,351 equity shares of face value of Rs 10 each at an issue price of Rs 230 per share, comprising fresh issue of 17,391,304 shares and offer for sale of 10,437,047 shares by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on January 30, 2024.

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

(Rs in Lakhs)

S.no	Objects of the issue as per prospectus	Amount Proposed in Offer Document	Amount utilised till September 30, 2024	Amount unutilised as on September 30, 2024*
A	Funding capital expenditure for the expansion / setting up of manufacturing facilities (total of i+ii+iii)	23,000.00	-	23,000.00
i)	Funding capital expenditure requirements for setting up of a manufacturing facility in Bhiwadi, Rajasthan	11,061.25	-	11,061.25
ii)	Funding capital expenditure requirements for setting up of a manufacturing facility in Sricity, Andhra Pradesh	10,525.00	-	10,525.00
iii)	Purchase of equipment for the Bhiwadi manufacturing facility	1,413.75	-	1,413.75
B	Repayment and / or prepayment, in part or in full, of certain outstanding loans	8,000.00	8,000.00	-
C	General corporate purposes	6,846.45	6,846.45	-
	Net proceeds (A+B+C)	37,846.45	14,846.45	23,000.00

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

- During the previous year ended March 31, 2024, the Company had announced the Employee Stock Option Scheme 2023 ('ESOP Scheme') which was approved by the Shareholders of the Company at the General Meeting held on July 29, 2023. The maximum number of Employee stock options under this Scheme shall not exceed 15,68,148 employee stock options where one employee stock option would convert into one equity share of face value of Rs 10 each. Under this Scheme, 9,83,863 options has been granted to the eligible employee of the Company at exercise price of Rs 152 per option. Options shall vest over a period of 4 years from the date of grant i.e. 25% every year. Exercise period for vested options is 4 years from the date of final vesting of Options.
During the quarter ended September 30, 2024 the company issued 1,69,038 equity shares on exercise of ESOP's and has received Rs 256.94 lakhs from employees.
- As on September 30, 2024, total loans to Epavo Electrcials Private Limited aggregate to Rs 1,278.00 lakhs, including loan of Rs. 816.68 lakhs disbursed during the current period.
During the quarter and six months ended September 30, 2024, the Company made additional investment in Epavo Electricals Private Limited amounting to Rs. 1,435.20 lakhs by acquiring 1,43,52,000 shares having par value of Rs 10 each by way of rights issue leading to increase in existing stake from 26% to 50%. Pursuant to Deed of Amendment dated September 30, 2024 to the Joint Venture Agreement dated July 25, 2020 between the Company and its Joint Venture Partner, Epavo Electricals Private Limited has become the Joint Venture of the Company w.e.f. closure of business hours on September 30, 2024. The investment is strategic in nature and considering that the associate has successfully commenced commercial production and synergies expected from this investment, the Company is confident that the value of investments and loans are good and recoverable.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. "Managing Director & CEO" of the Company has been identified as the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Company operates in one reportable business segment i.e., manufacturing of consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
- The Board of Directors of the Company, in its meeting held on April 26, 2022 had approved the composite scheme of amalgamation (the scheme) between the Company and its wholly owned subsidiary i.e. EPACK Components Private Limited, a captive unit, in accordance with Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 on a going concern basis. The Allahabad Bench, Prayagraj of the National Company Law Tribunal (NCLT), through its order dated May 02, 2024 approved the scheme. Accordingly, the Company accounted for the merger using the 'pooling of interest method' retrospectively for all periods presented in the standalone financial results as prescribed in Ind AS 103. Upon the scheme becoming effective, the wholly owned subsidiary company i.e. EPACK Components Private Limited, merged with the Company and stands dissolved without being wound-up and without any requirement of any further act or deed. The Company has accounted for the business combination using the pooling of interest method in accordance with Appendix C of Ind AS 103 – Business Combination (the 'Standard').
Figures in respect of all the previous period presented in the standalone financial results have been accordingly restated from April 01, 2022 to include the impact of the merger.
- The business of the Company is seasonal in nature, hence the results for the quarter and six months ended September 30, 2024 is not fully comparable with those for the preceding period.

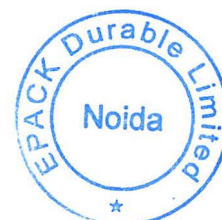
Place: Noida
Date: November 12, 2024

[Handwritten Signature]

For EPACK Durable Limited

Ajay DD Singhania

Ajay DD Singhania
Managing Director and Chief Executive Officer





EPACK DURABLE LIMITED

(Formerly Known as EPACK Durable Private Limited)

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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

Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Arjit Gupta (ICSI Membership No.: A30696) has been appointed as Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company.
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	The said appointment is effective from November 12, 2024.
3	Brief profile (in case of appointment)	Mr. Arjit Gupta is a commerce and law graduate. He is an associate member of the Institute of Company Secretaries of India. Arjit has more than 13 years of work experience in large and widely held listed Companies and has previously worked with Jaiprakash Associates Limited, Inox Wind Limited Hindustan Media Ventures Limited and Digicontent Limited.
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable



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ANNEXURE C

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S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: EPACK Manufacturing Technologies Private Limited or any other name as may be approved by Registrar of Companies, Ministry of Corporate Affairs, Government of India (Proposed Wholly Owned Subsidiary of the Company) (hereinafter referred as "WOS"). Proposed authorized Capital: ₹1,00,000/- Proposed paid up Capital: ₹1,00,000/- Turnover: Not Applicable as WOS is yet to be incorporated.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not applicable, as the entity is yet to be incorporated. The following promoters of the Company will be Directors in the WOS: 1. Mr. Bajrang Bothra 2. Mr. Ajay DD Singhania 3. Mr. Laxmi Pat Bothra
3.	Industry to which the entity being acquired belongs	Manufacturing Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Object: The Company has entered into a Strategic Cooperation Agreement with Hisense International Singapore Holding Pte. Limited ("Hisense") on October 21, 2024, for manufacturing of Air Conditioners and home appliances including washing machines, refrigerators and other small domestic appliances for Hisense by the Company through its Subsidiary Company. Impact: Business growth of the Company.



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S. No.	Particulars	Details
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The Company will subscribe to 10,000 equity shares at face value of Rs. 10/- each aggregating to Rs. 1,00,000/- (Rupees One Lakh only) in cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	As explained in point no. 7
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Company shall have 100% shareholding in WOS.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The WOS will engage in the manufacturing of Air Conditioners and home appliances including washing machines, refrigerators and other small domestic appliances. Date of Incorporation: Not Applicable History of last 3 years Turnover: Not Applicable Country: India



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S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise: Change in Designation	Due to his commitment in other ventures he has step down from the position of Whole Time Director of the Company. However, he continues to be the Non-Executive Director of the Company.
2	Date of appointment /re-appointment/cessation (as applicable) & term of appointment/re-appointment	The change in designation is effective from November 12, 2024.
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Sanjay Singhania is brother of Mr. Ajay DD Singhania. (Managing Director & CEO of the Company)