

August 30, 2025

To,
THE MANAGER,
Listing and Compliance Department
NSE Emerge
NSE LIMITED
Exchange Plaza, Plot No. C-1, G Block, Bandra
Kurla Complex, Bandra East, Mumbai –
400051

Symbol Name: EEPL**ISIN: INE11HF01010****Ref: Notice of 22ND Annual General Meeting along with Annual Report of the Company for the financial year 2024-25**

Dear Sir/Ma'am,

This is to inform that the 22nd Annual General Meeting ("AGM") of the Company will be held on Wednesday, September 24, 2025 at 02:15 p.m. through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the Financial Year 2024-25 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.eppeltone.in.

We would further like to inform that the Company has fixed Wednesday, September 17, 2025 as the cut-off date for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

Thanking You

Yours Faithfully,

For Eppeltone Engineers Limited

(Rohit Chowdhary)**Managing Director****DIN No. 01995105****Add: A-57, Defence Colony****New Delhi-110024**

EPPELTONE ENGINEERS LIMITED

Annual Report
2025



CHAIRMAN

Mrs. Reshu Chowdhary

MANAGING DIRECTOR

Mr. Rohit Chowdhary

WHOLE TIME DIRECTOR

Mr. Deven Chowdhary

INDEPENDENT DIRECTOR

Mr. Sandeep Thukral
Ms. Jyoti Bala

KEY MANAGERIAL PERSONAL

Mr. Rishab Nagpal (CFO)
Ms. Megha Sharma (CS)

STATUTORY AUDITORS

M/s Abhay Sharma and Company
Chartered Accountants, Bikaner

REGISTRARS & TRANSFER AGENTS

Skyline Financial Services
Pvt. Ltd. D-153A , 1st Floor, Okhla Industrial Area,
Phase -I, New Delhi - 110 020

BANKERS: HDFC BANK



Registered Office

A-57 Defence Colony, New Delhi -
110024, India

Ph No. +91-120-2341333

Email ID: deven@eppeltone.in,
cfo@eppeltone.in

Website: eppeltone.in

Corporate Office

C-327, 3rd Floor, Tower -C, Techno
Park, Sector 127, Noida, District
Gautam Budh Nagar, Uttar Pradesh -
201301



PLANTS

Existing Manufacturing Facility

G-91, UPSIDC Industrial Area, Site V,
Surajpur, Greater Noida – 201306,
Uttar Pradesh

Proposed Manufacturing Facility

Plot No. G-98, Site V, Kasna, UPSIDA,
Greater Noida, Dist. Gautam Budh
Nagar – 201306, Uttar Pradesh

Warehouse

Plot No H – 164, Site – 5, Area 800,
Industrial Area, Surajpur, Situated at
Upsida, Kasna, Dist. Gautam Budh
Nagar, U.P.



Established in 1977, Our Company is a trusted leader in smart energy meters and power solutions, delivering quality and customized products from a state-of-the-art facility with over 40 years of industry excellence.

We craft customized energy systems using data driven design for institutional and industrial needs. Our ISO-certified portfolio includes smart meters, BPL kits, and railway components. Serving government and private sectors, we ensure reliable, scalable solutions through utilities and contractors, driven by innovation, sustainability, and decades of expertise.



Mission

We design, manufacture, and deliver high-quality electric meters that provide utility companies and consumers with precise energy measurement and actionable data insights. Guided by innovation, sustainability, and customer focus, we enable smarter energy management and contribute to a more efficient, eco-friendly future.

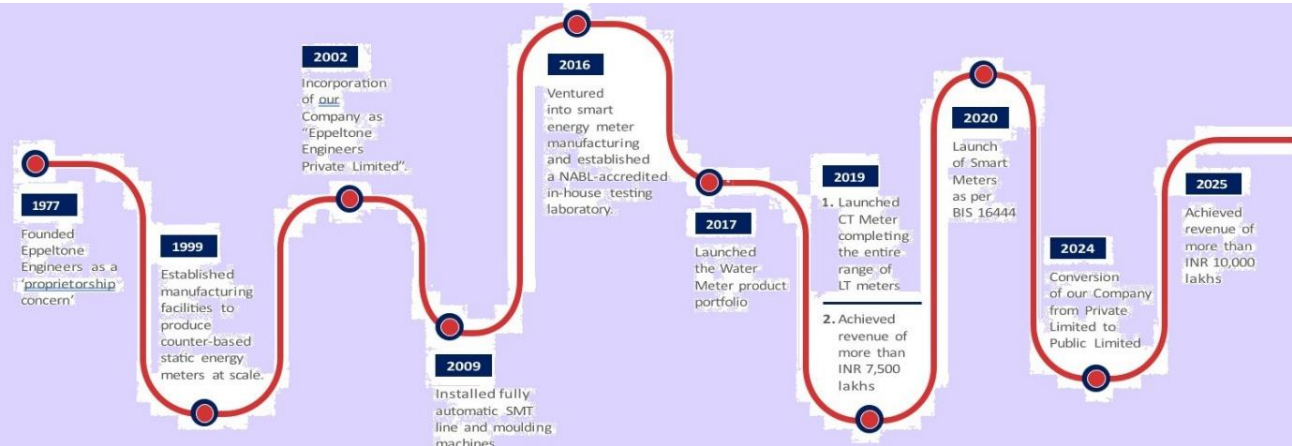


Vision

Our vision is to be a global leader in electric metering solutions, pioneering smart technologies that optimize energy use and advance a sustainable world. We aspire to a future where energy is measured with precision, enabling transparent, efficient, and intelligent consumption across communities, industries, and nations.

Ladies and Gentlemen, esteemed stakeholders, colleagues, and partners,

It is a great honour and privilege to stand before you as the Chairperson of “**EPPELTONE ENGINEERS LIMITED**”, a company that continues to lead and evolve in the energy metering industry.



As we reflect on the past year, we take pride in our resilience, innovation, and unwavering commitment to quality and sustainability. Our electric meters power the progress of countless communities, supporting utilities and end-users in managing energy more efficiently and intelligently.

In a world where energy consumption is under increasing scrutiny, and where smart grids and digital solutions are transforming the landscape, we at “**EPPELTONE ENGINEERS LIMITED**” have remained at the forefront. We have invested substantially in R&D, launched new-generation smart meters, and strengthened our partnerships with utility companies globally.



As shown above, our financial performance remains robust, with steady growth across our key markets. This is a testament to the trust placed in us by our customers and the hard work of every individual across our organization.

But numbers alone do not define success. What truly drives us is our vision—to help build a more connected, sustainable, and energy-aware future. We are not just manufacturing meters; we are delivering tools for better decision-making, improved energy efficiency, and a greener tomorrow.

Looking ahead, our strategic priorities are clear:

- Continue advancing smart metering technologies, including IoT-enabled and AI-integrated solutions.
- Expand into emerging markets where demand for accurate, remote, and real-time metering is growing.
- Deepen our ESG commitments by reducing our operational carbon footprint and promoting circularity in product design and manufacturing.

None of this would be possible without our people—the engineers, designers, assembly workers, technicians, and support staff who embody the spirit of innovation and integrity.

To our Board of Directors, I extend my gratitude for your continued guidance. To our shareholders, thank you for your confidence. And to our customers and partners—your trust and collaboration remain central to our success.

Together, we are building a smarter energy future, one meter at a time.

Thank you.

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE is hereby given that 22nd Annual General Meeting of the Members of Eppeltone Engineers Limited (Formerly Known as Eppeltone Engineers Private Limited) will be held on Wednesday, September 24, 2025 at 02.15 p.m. through video conferencing (“VC”)/Other Audio-Visual Means (OAVM) to transact the following business, the venue of the meeting shall be deemed to be the Registered Office of the Company at A-57, Defence Colony, New Delhi- 110024:-

As Ordinary Business:

To consider and if thought fit to pass the following resolution (s) with or without modification as ordinary resolution(s):

- 1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon;**
- 2. To elect a director in place of Mrs. Reshu Chowdhary (DIN 10510320) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.**

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mrs. Reshu Chowdhary (DIN 10510320) who has been on the Board of the Company since February 16, 2024 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment as a Director of the Company.

Therefore, the shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Reshu Chowdhary (DIN 10510320), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation.”

As Special Business:

To consider and if thought fit to pass the following resolution (s) with or without modification as ordinary resolution(s)

3. To consider and if thought fit, approve the appointment of M/s. Anshika and Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, **M/s. Anshika and Associates, Company Secretaries in practice**, (Peer Review Number 2425/2022) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**By the order of board of directors of
Eppeltone Engineers Limited**

Place: New Delhi
Dated:06.08.2025

**SD/-
(Reshu Chowdhary)
Chairperson
DIN No. 10510320
Add:- A-57, Defence Colony,
Lajapt Nagar, New Delhi-110024**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under the accompanying Notice, is annexed hereto.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio- visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.eppeltone.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
9. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

10. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13,2021.
11. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the EGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA, and will also be displayed on the Company's website, www.eppeltone.in.
12. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

The Instructions of Shareholders for E-voting and Joining Virtual Meetings are as Under:

- The voting period begins on Saturday, September 20th, 2025 at 09:00 AM and ends on Tuesday, September 23rd, 2025 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Wednesday, September 17th, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

IV. (In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ul style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	<ul style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<ul style="list-style-type: none"> If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

- (Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on “Shareholders” module.
 - Now enter your User ID
 - For **CDSL**: 16 digits beneficiary ID,
 - For **NSDL**: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@eppeltone.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for Shareholders Attending the AGM/EGM through VC/OAVM & E-voting During Meeting are as Under:

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@eppeltone.in. These queries will be replied to by the company suitably by email.

- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. **1800 21 09911**

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Item No. 3:

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (“SEBI Listing Regulations”), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an

individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting (“AGM”).

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of **M/s. Anshika and Associates, Company Secretaries in Practice, (Peer Review Number: 2425/2022)**, as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders’ approval at the AGM. While recommending M/s. Anshika and Associates for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm’s capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s. Anshika and Associates are as under:

Profile: M/s. Anshika and Associates stands as one of the premier firms of practicing Company Secretaries, boasting over 15 years of excellence in compliance and governance. The firm's broad and comprehensive practice areas reflect its deep expertise across various domains, including corporate laws, capital market transactions, listing compliances, due diligence, and compliance & governance audits.

This extensive knowledge enables M/s. Anshika and Associates to be a trusted partner for businesses navigating intricate legal and regulatory landscapes. Dedicated to excellence and a client-centric philosophy, M/s. Anshika and Associates offers tailored solutions within these diverse practice areas, ensuring clients achieve their business goals efficiently and effectively.

Terms of appointment:

M/s. Anshika and Associates is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30. The professional fees payable to M/s. Anshika and Associates will be decided by board of directors in board meeting from time to time, fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays.

The Audit Committee / Board is also proposed to be authorised to revise the fee, from time to time.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

ANNEXURE TO ITEM NOS. 2 OF THE NOTICE:

Details of Directors seeking re-appointment at the 22nd Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mrs. Reshu Chowdhary
Date of Birth	23.10.1982 (42 Yrs)
Nationality	Indian
Date of Appointment on the Board	16 th February, 2024
Qualifications	M. Tech degree from reputed Delhi College of Engineering
Expertise in specific functional area	She has an experience of over two decades in teaching industry
Number of shares held in the Company	19930
List of the directorships held in other companies*	None
Number of Board Meetings attended during the FY 2024-25	29
Chairman/ Member in the Committees of the Boards of companies in which She is Director*	None
Relationships between Directors inter-se	Mr. Rohit Chowdhary is Spouse of Mrs. Reshu Chowdhary and Mr. Deven Chowdhary is brother of Mr. Rohit Chowdhary.

BOARD'S – REPORT

TO THE MEMBERS OF

EPELTONE ENGINEERS LIMITED (FORMERLY KNOWN AS EPELTONE ENGINEERS PRIVATE LIMITED)

Your director's take pleasure in presenting the Twenty Second Annual Report on the business and operations of the company for the financial year ended on March 31, 2025.

FINANCIAL HIGHLIGHTS

The financial performance of your company for the year ending March 31, 2025 is summarized below:

Amount in Lacs

Particulars	As on 31.03.2025	As on 31.03.2024
a) Total revenue	12573.88	8004.18
b) Profit before Dep., tax and Exceptional Items	1666.92	1241.31
c) Less: Dep.	129.86	76.90
d) Profit after dep. but before tax and Exceptional Items	1537.06	1164.41
e) Exceptional Items	-	-
f) Profit before Tax	1537.06	1164.41
g) Less: Tax Expenses-		
i) Current tax	382.00	317.88
ii) Tax for earlier years	27.30	-
iii) Deferred tax	31.86	-63.82
h) Profit for the year	1095.90	910.35

STATE OF COMPANY AFFAIRS

During the year, the financial performance of the company has improved as reflected in its profits and loss accounts, and highlights of the company's performances for the financial year 2024-25 as compared to previous year 2023-24 are given below:-

- Total revenue is increased from Rs. 8004.18 Lacs to Rs. 12573.88 Lacs
- Profit before Tax is increased from Rs. 1164.41 Lacs to Rs. 1537.06 Lacs
- Net Profit after Tax is increased from Rs. 910.35 Lacs to Rs. 1095.90 Lacs

NUMBER OF MEETING OF BOARD OF DIRECTORS

(A) During the Financial Year 2024-25, the Company held Twenty-Nine board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below.

The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

No. of Meeting	Date of Meeting	Name of Directors and their attendance in each meeting				
		Mr. Rohit Chowdhary	Mr. Deven Chowdhary	Mrs. Reshu Chowdhary	Mr. Sandeep Thukral	Ms. Jyoti Bala
1.	16.04.2024	✓	✓	✓	NA	NA
2.	19.04.2024	✓	✓	✓	NA	NA
3.	27.04.2024	✓	✓	✓	NA	NA
4.	29.04.2024	✓	✓	✓	NA	NA
5.	09.05.2024	✓	✓	✓	NA	NA
6.	13.06.2024	✓	✓	✓	NA	NA
7.	19.06.2024	✓	✓	✓	NA	NA
8.	22.06.2024	✓	✓	✓	NA	NA
9.	03.07.2024	✓	✓	✓	NA	NA
10.	06.07.2024	✓	✓	✓	NA	NA

No. of Meeting	Date of Meeting	Name of Directors and their attendance in each meeting				
		Mr. Rohit Chowdhary	Mr. Deven Chowdhary	Mrs. Reshu Chowdhary	Mr. Sandeep Thukral	Ms. Jyoti Bala
11.	15.07.2024	✓	✓	✓	NA	NA
12.	20.07.2024	✓	✓	✓	NA	NA
13.	16.08.2024	✓	✓	✓	No	No
14.	20.08.2024	✓	✓	✓	No	No
15.	22.08.2024	✓	✓	✓	No	✓
16.	26.08.2024	✓	✓	✓	✓	✓
17.	29.08.2024	✓	✓	✓	No	No
18.	30.08.2024	✓	✓	✓	No	No
19.	24.09.2024	✓	✓	✓	No	No
20.	13.11.2024	✓	✓	✓	No	No
21.	28.11.2024	✓	✓	✓	No	No
22.	07.12.2024	✓	✓	✓	No	No
23.	17.12.2024	✓	✓	✓	No	No
24.	18.12.2024	✓	✓	✓	✓	✓
25.	24.12.2024	✓	✓	✓	✓	✓
26.	31.12.2024	✓	✓	✓	No	No
27.	05.03.2025	✓	✓	✓	No	No
28.	18.03.2025	✓	✓	✓	No	No
29.	27.03.2025	✓	✓	✓	No	No
Total no. of Meetings attended by each Director		29 (Twenty-Nine)	29 (Twenty-Nine)	29 (Twenty-Nine)	3 (Three)	4 (Four)

(B) Company has also held following General Meetings During the year 2024-25:

Sr. No.	General Meeting Particulars	Date	No. of Members Present
1.	Annual General Meeting	30.09.2024	7
2.	Extra Ordinary General Meeting	11.05.2024	7
3.	Extra Ordinary General Meeting	25.06.2024	7
4.	Extra Ordinary General Meeting	26.07.2024	7
5.	Extra Ordinary General Meeting	27.08.2024	7

***** Note that both the Independent Directors (Mr. Sandeep Thukral and Ms. Jyoti Bala) were appointed at the Board Meeting held on July 20, 2025, and their attendance has been counted only from that date onwards.**

COMMITTEES OF THE BOARD

Audit Committee

The company has complied with the provisions of section 177 of the Companies Act, 2013, the company had constituted its audit committee in its board meeting held on the July 20, 2024 and the detail of the composition of the Audit committee along with their meetings held/attended is as follows:

Sr. No.	Date of Meeting	Name of Committee Members and their attendance in each meeting		
		Mr. Sandeep Thukral	Ms. Jyoti Bala	Mrs. Reshu Chowdhary
	Designation	Chairman	Member	Member
1.	22.08.2024	✓	✓	✓
2.	26.08.2024	✓	✓	✓
3.	18.12.2024	✓	✓	✓
4.	24.12.2024	✓	✓	✓
Total no. of Meetings attended by each Committee Members		Four (4)	Four (4)	Four (4)

The committee is vested with the following roles and responsibilities:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties;]
- scrutiny of inter-corporate loans and investments;

- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters.
- any other responsibility as may be assigned by the board from time to time.

Nomination and Remuneration Committee

The company has complied with the provisions of section 177 of the Companies Act, 2013, the company had constituted its Nomination and Remuneration Committee in its board meeting held on the July 20, 2024 and the company is having Nomination and Remuneration Committee comprising of the following directors and there was no Committee meeting held during the year:

Sr. No.	Name	Status	Category
1.	Mr. Sandeep Thukral	Member	Independent Director
2.	Ms. Jyoti Bala	Member	Independent Director
3.	Mrs. Reshu Chowdhary	Member	Non-Executive Director

ROLE OF THE COMMITTEE:

- Formulate the criteria for determining qualification, positive attributes and independence of a director
- Recommend to the board a policy relating to the remuneration of the directors, key managerial personal and senior management personal or other employees
- Formulation of criteria for evaluation of independent director and board
- Recommendation to board, appointment and removal of directors, KMP, and senior management personal
- To carry out any other function as is mandated by the board from time to time and /or enforced by any statutory notification, amendment or modification as may be applicable

Remuneration to Directors

There were no pecuniary relationships or transactions of the non-executive director's vis a vis the Company. Non-Executive Independent Directors are paid sitting fees for attending the board and committee meetings.

Role of Non-Executive/Independent Directors of the Company is not just restricted to corporate governance or outlook of the Company, but they also bring with them significant professional expertise and rich experience across the wide spectrum of functional areas. The Company seeks their expert advice on various matters from time to time. Hence, the compensation to the non-executive/independent Directors are recommended.

Details of remuneration and sitting fees paid or provided to all the Directors during the year ended March 31, 2025 are as follows:

Name of Directors	Salary & Perquisites	Sitting Fees	Commission	Total
Mr. Rohit Chowdhary (Managing Director)	96,00,000	-	-	96,00,000
Mr. Deven Chowdhary (Whole Time Director)	96,00,000	-	-	96,00,000
Mrs. Reshu Chowdhary (Chairman-Non-Executive- Women Director)	-	-	-	-
Mr. Sandeep Thukral (Independent Director)	-	60,000	-	60,000
Ms. Jyoti Bala (Independent Director)	-	68,000	-	68,000

The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration and/or commission (variable components) to its Executive Directors within the limits prescribed under the Companies Act, 2013 and approved by the shareholders.

There is no separate provision for payment of severance fees under the resolutions governing the appointment of Chairman and Managing Director.

The Company has not granted any stock options to the Executive Directors or Employees of the Company as on March 31, 2025.

The aforesaid Executive Director, so long as they function as such shall not be entitled to any sitting fees for attending any meetings of board of committees thereof.

The aforesaid independent directors are given sitting fees as per there attendance in the board meetings and committee meeting held during the FY. 2024-25

The Shareholding of Directors as on March 31, 2025 is as under:

Sr. No.	Name of Director	Shareholding	Percentage
1	Mr. Rohit Chowdhary (Managing Director)	5127540	53.83%
2	Mr. Deven Chowdhary (Whole Time Director)	2804000	29.44%
3	Mrs. Reshu Chowdhary (Chairman-Non- Executive- Women Director)	19930	0.21%
4	Mr. Sandeep Thukral (Independent Director)	Nil	-
5	Ms. Jyoti Bala (Independent Director)	Nil	-

Independent Director's Committee

The Company has two Independent Directors, who held one meeting during the year, the details of which are summarized below :

Details of independent director's committee meetings

Sr. No.	Date of Meeting	Name of Committee Members and their attendance in each meeting	
		Mr. Sandeep Thukral	Ms. Jyoti Bala
1.	11.02.2025	✓	✓
Total no. of Meetings attended by each Committee Members		1(One)	1(One)

Stakeholders Relationship Committee

The company has complied with the provisions of section 178 of the Companies Act, 2013, the company had constituted its Stakeholders Relationship Committee in its board meeting held on the July 20, 2024 and the company is having Stakeholders Relationship Committee comprising of the

Sr. No.	Name	Status	Category
1.	Ms. Jyoti Bala	Member	Independent Director
2.	Mrs. Reshu Chowdhary	Member	Non-Executive Director
3.	Mr. Deven Chowdhary	Member	Whole Time Director

This Committee supervises all grievances of Shareholders and investors and its terms of reference include the following:

- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;

- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

Initial Public Offer Committee

The company has complied with the provisions of section 23 of the Companies Act, 2013, the company had constituted its Initial Public Offer Committee in its board meeting held on the July 20, 2024 and the company is having Initial Public Offer Committee comprising of the following directors:

Sr. No.	Name	Status	Category
1.	Mr. Rohit Chowdhary	Member	Managing Director
2.	Mr. Deven Chowdhary	Member	Whole Time Director
3.	Mrs. Reshu Chowdhary	Member	Non-Executive Director

Corporate Social Responsibility Committee

In compliance with the provisions of section 135 of the Companies Act, 2013, the company had constituted its Corporate Social Responsibility Committee in its board meeting held on the July 20, 2024 and the company is having Corporate Social Responsibility Committee comprising of the following directors:

Sr. No.	Name	Status	Category
1.	Mr. Rohit Chowdhary	Member	Managing Director
2.	Mr. Deven Chowdhary	Member	Whole time Director
3.	Ms. Jyoti Bala	Member	Independent Director

The CSR shall consider the permissible CSR activities are activities relating to,

- eradicating extreme hunger and poverty
- promotion of education
- Promoting gender equality and empowering women
- Reducing child mortality and improving maternal health
- combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases
- ensuring environmental sustainability
- employment enhancing vocational skills
- social business projects
- contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women
- such other matters as may be prescribed

DIRECTORS RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- they had prepared the annual accounts on a going concern basis.
- Company being unlisted sub clause (e) of section 134(3) is not applicable.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and have confirmed that there has been no change in circumstances affecting their status as Independent Directors during the year.

FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

The Board familiarization program comprises of the following:

- Induction program for new Independent Directors;
- Presentation on business and functional issues;
- Updating of business, branding, corporate governance, regulatory developments and investor relations matters.

All new Independent Directors are taken through a detailed induction and familiarization program when they join the board of your Company. The induction program is an exhaustive one that covers the history and culture of your Company, background of the Company and its growth over the decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at board/committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors which covers various functions of the Company and also an opportunity for the board to interact with the next level of management. There are opportunities for Independent Directors to interact amongst themselves.

Apart from the above, the Directors are also given an update in the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Following relationships exist between Executive and Non-Executive Directors:

Executive Director	Non-Executive Director	Relationship
Mr. Rohit Chowdhary (Managing Director)	Mr. Sandeep Thukral (Independent Director)	No relation
Mr. Deven Chowdhary (Whole Time Director)	Ms. Jyoti Bala (Independent Director)	No relation
	Mrs. Reshu Chowdhary (Chairman-Non-Executive- Women Director)	She is the Spouse of Mr. Rohit Chowdhary

CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

The Company has also placed the Code of Conduct for Independent Directors. This Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and Companies in the institution of Independent Directors.

CODE OF CONDUCT

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for directors and senior management on an annual basis. The code of conduct is also placed on the website of the Company at <https://eppeltone.in/investor/>

WHISTLE BLOWER POLICY AND VIGILANCE MECHANISM

As required by Section 177(9) of the Act, the Company's whistleblower policy and vigil mechanism set up a formal vigil procedure for directors and employees to report genuine concern of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The audit committee periodically evaluates the vigil mechanism's existence and performance. The aforementioned policy and mechanism have been effectively communicated across all sections within the Company. The whistleblower policy and vigil mechanism have also been posted on the Company's internal HR management system as well as on the website of the Company at <https://eppeltone.in/investor/>

PREVENTION OF INSIDER TRADING PRACTICES

In accordance with the SEBI (Prohibition of Insider Trading) Regulations 2015 as amended ("SEBI PIT Regulations"), the Company has adopted 'code of conduct for regulating monitoring and reporting of trading by designated persons and their immediate relatives', 'code of practices and procedures for fair disclosure of unpublished price sensitive information' and 'policy for procedure of inquiry in case of leak of unpublished price sensitive information'. The aforementioned codes prohibit procuring, communicating, providing or allowing access to unpublished price sensitive information except where such communication is in furtherance of legitimate purposes performance of duties or discharge of legal obligations. The aforementioned codes/guidelines also forbid insiders from trading in securities when they have access to sensitive price information that has not yet been published and when the trading window is closed. However, an insider is entitled to formulate a trading plan for dealing in securities of the Company and submit the same to the compliance officer for approval and public disclosure. In light of the aforementioned, the Company has established an adequate and effective system of internal controls to ensure compliance with the requirements of SEBI PIT Regulations.

INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, your Company was not required to transfer any funds to Investor Education and Protection Funds (IEPF).

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the "Annexure A" and "Annexure B", which forms part of this report.

AUDITORS

1. Statutory Auditors & their Report

M/s Abhay Sharma and Company, Chartered Accountants (Firm Registration No.: 018749C) who were appointed as the Auditors of the company in Annual General Meeting held on 30.09.2024 from the conclusion of the Twenty first (21st) Annual General Meeting (AGM) till the conclusion of the Twenty Sixth (26th) Annual General Meeting of the company to be held in the year 2029.

The Company has received letter from the auditor to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments

2. Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable on the company, however Cost record maintenance is applicable on the company which is duly maintained by the Company.

3. Secretarial Audit

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, Company is now Listed on NSE SME Emerge Platform on 24th June, 2025. So, the Secretarial Audit is now applicable on the Company for the year 2025-26 and Secretarial Auditor is proposed to be appointed in Upcoming Annual General Meeting as mentioned in Notice of AGM.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not made any investment, granted loans, given guarantees, or provided securities during the financial year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors & shareholders was obtained wherever required.

The details forming part of the Related Party Transactions in note no 37 of Financial Statement.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the website of the Company at Policy Pattern Sub Tab <https://eppeltone.in/investor/>

CHANGE IN NATURE OF BUSINESS

Although there is no change in the nature of business of the company but there was alteration in Main Object Clause of the Company by deleting main object clause III 'A' '5' and words debentures, stocks, shares and securities from sub clause 4 of clause III 'B'. The same was approved by Member of the Company in Extra Ordinary General Meeting Dated 27th August, 2024.

CORPORATE GOVERNANCE REPORT

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. The Company has been listed on SME Emerge Platform of NSE on 24th June, 2025 and by virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("LODR") the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report.

SHARE CAPITAL

The Authorized share Capital and paid-up Equity Share Capital of the Company both has increased during the year, which is as follows:

Particulars	No. of Shares as on 31.03.2024	No of shares as on 31.03.2025	Face value per share	Amount (in Rs.) as on 31.03.2024	Amount (in Rs.) as on 31.03.2025
Authorized Share Capital	50,00,000	1,40,00,000	10	5,00,00,000	14,00,00,000
Paid up Capital	42,37,086	95,25,312 Detail of share capital increase is shown below event wise	10	4,23,70,860	9,52,53,120

A. Private Placement

The Company raised funds of Rs. 78472856.7/- (Rupees Seven Crore Eighty-Four Lakh Seventy-Two Thousand Eight Hundred Fifty-Six only) (Including a premium of Rs. 7,32,17,156.7) and allotted 525570 equity shares on private placement basis at Rs. 149.31/- per equity shares including a premium of Rs. 139.31/- per share, having a face value of Rs. 10/- each in Two instalments as follows:

Sr. No.	Allotment	Date of Allotment	No. of Shares Allotted	Issue Price (Including Premium)
1.	1st Allotment	27.04.2024	303753	149.31
2.	2nd Allotment	22.06.2024	221817	149.31
Total			525570	

B. Issue Of Shares During The Financial Year

During the year, the Company came up with a bonus issue of 47,62,656 equity shares in the ratio of 1:1, which was allotted on August 16, 2024.

C. Initial Public Offer (Ipo)

After the end of Financial Year, the Company offered 34,34,000 equity shares (fresh issue) to the public on Initial Public Offer basis on June 20, 2025. The issue was oversubscribed by 272.90 times. And equity shares of the Company successfully got listed on NSE Limited (SME Platform) June 24, 2025.

Our Company's IPO was one of the most successful IPOs in the FY 2025-26.

During the period under review, your Company has not bought back any of its securities/has not issued any Sweat Equity Shares / has not issued any Bonus Shares/ has not issued shares with differential voting rights and there has been no change in the voting rights of the shareholders.

D. Dematerialization Of Shares & Liquidity

On March 31, 2025, no share of Company was held in physical form. The Promoters & Promoters-group shareholding was also fully dematerialized. The aggregate dematerialized shareholding of the Company stood at 100%. Brief position of Company's dematerialized shares is given below:

Sr. No.	Description	Number of Shares	% Holding
1.	NSDL	574917	6.04
2.	CDSL	8950395	93.96
3.	Physical	0	0
Total		9525312	100

TRANSFER TO RESERVE

No amount has been transferred to General Reserves during the year.

DIVIDEND

The Board of Directors of the company has not recommended any dividend during the financial year.

HUMAN RESOURCES

The well-disciplined workforce which has served the company for more than two decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

During the year Company has filed Draft Red Herring Prospectus with NSE on 31.12.2024 which got in principal approval after the end of Financial Year on 21.04.2025.

After end of financial year status of the Company has been changed from Public Limited to SME Listed Company on NSE Emerge Platform on 24th June, 2025.

Further, the Company has issued 34,34,000 shares on 20.06.2025 via Initial Public Offering at Rs. 118/- premium per share and the shares of the Company are listed on NSE SME Emerge Platform on 24.06.2025.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

(A) Conservation of energy:

- (i) the steps taken or impact on conservation of energy;
- (ii) the steps taken by the company for utilizing alternate sources of energy;
- (iii) the capital investment on energy conservation equipment;

are as follows:

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

Detail is attached as “ANNEXURE –C”.

(B) Technology absorption:

(i) the efforts made towards technology absorption;

are as follows:

Updation of Technology is a Continuous process and technology absorption implemented and adapted by the Company for innovation is on the basis of as and when required. Efforts are continuously made to develop new products required in the industry.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; is as follows:

Efforts are continuously made for product improvement, cost reduction, product development or import substitution.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

beginning of the financial year)-

Further detail is attached as “Annexure –D”.

(a) the details of technology imported; N.A.

(b) the year of import; N.A.

(c) whether the technology been fully absorbed; N.A.

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; N.A.

(iv) the expenditure incurred on Research and Development is **(Details in “Annexure-D”)**

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as follows:

	Amount in Rs.	31.03.2025	31.03.2024
1	Foreign exchange earning Value of export of Component	NIL	NIL
2	Foreign exchange Outgo Payment for Import of Material Payment of Capital Goods Tour and Travel	267774669.03 3302509.92 NIL	153252179.89 396119609.81 NIL

BUSINESS RISK MANAGEMENT

Risks are events, situation or circumstances which may lead to negative consequences on the company's businesses. Risk Management is a structured approach to manage uncertainty. A formal approach to risk management is being adopted by the company and key risks will now be managed within a unitary framework.

The policy on Risk Management as approved by the Board can be accessed on the website of the Company at Policy Pattern Sub Tab <https://eppeltone.in/investor/>

DIRECTORS AND KEY MANAGERIAL PERSONS

There were changes in the constitution of board during the year, and directors as on 31.03.2025 are as follows:

S. No.	Name	Designation	Date of appointment	Date of cessation & Mode of Cessation
1	Mr. Rohit Chowdhary	Director/ Managing Director	01.08.2010/ 15.07.2024	N.A.
2	Mr. Deven Chowdhary	Director/ Whole time Director	09.06.2021/ 15.07.2024	N.A.
3	Mrs. Reshu Chowdhary	Non-Executive additional Director/ Non-Executive Director	16.02.2024/ 26/07/2024	N.A.

S. No.	Name	Designation	Date of appointment	Date of cessation & Mode of Cessation
4	Mr. Sandeep Thukral	Additional Independent Director/ Independent Director	20.07.2024/ 26.07.2024	N.A.
5	Ms. Jyoti Bala	Additional Independent Director/ Independent Director	20.07.2024/ 26.07.2024	N.A.
6	Mr. Rishab Nagpal	CFO	20.07.2024	N.A.
7	Mrs. Megha Sharma	CS	22.07.2024	N.A.

Pursuant to the provisions of the section 152(6) of the Companies Act, 2013 and in terms of the Articles of Association of the company Mrs. Reshu Chowdhary (DIN 10510320) Director of the Company retires at the ensuing annual general meeting and being offers herself for re-appointment.

During the year following directors and KMP were appointed in Board Meeting and regularized in Extra Ordinary General Meeting:

S. No.	Name	Designation	Date of appointment	Date of cessation & Mode of Cessation
1	Mr. Sandeep Thukral	Additional Independent Director/ Independent Director	20.07.2024/ 26.07.2024	N.A.
2	Ms. Jyoti Bala	Additional Independent Director/ Independent Director	20.07.2024/ 26.07.2024	N.A.
3	Mrs. Reshu Chowdhary	Non-Executive Director	26.07.2024	N.A.
4	Mr. Rohit Chowdhary	Managing Director	15.07.2024	N.A.
5	Mr. Deven Chowdhary	Whole Time Director	15.07.2024	N.A.
6	Mr. Rishab Nagpal	CFO	20.07.2024	N.A.
7	Mrs. Megha Sharma	CS	22.07.2024	N.A.

DEPOSITS

During FY 2024-25, the Company has not accepted deposits within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules 2014. As such no amount of deposit or interest thereon is outstanding as on March 31, 2025.

DISCLOSURE RELATING TO THE PROVISION OF SECTION 73 OF COMPANIES ACT, 2013 READ WITH RULE (2) (1)(C)(VIII) OF THE COMPANIES (ACCEPTANCE OF DEPOSIT) RULES 2014.

During the year the company has accepted borrowing(s) from its directors and relatives, mentioned as below: Amount in Rs.

S. No.	Name	Relation	Opening Balance	Taken During the Year	Repaid During the Year	Closing Balance
1.	Mr. Deven Chowdhary	Director	6799450.23	81223526.81	87817002	205975.04
2.	Mr. Rohit Chowdhary	Director	107550	18916890.75	18838666	185774.75

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company meets the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 for the Financial Year end 31.03.2025 so there was requirement for constitution of Corporate Social Responsibility Committee and Expenditure thereto.

As financial year end 31.03.2024 net profit exceeds Rs. 5 Crore which prompts the requirement of formation of CSR Committee and expenditure thereto and as per Section 135(5) of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and schedule VII of the Companies Act, 2013, the company has duly constituted CSR Committee.

The CSR Policy may be accessed on the Company's website at the link: <http://eppeltone.in>

Focus Areas: In accordance with the requirements under the Companies Act, 2013, CSR activities will focus on:

Education: Adopting Institutions, promoting education, and employment-enhancing vocational skills especially among children, and livelihood enhancement projects; monetary contributions to academic institutions for establishment infrastructure with the objective of assisting students in their studies.

Health Care: Giving medical aids/ appliances in the form of doctoral consultation, medicines, curative treatment, surgery, medical appliances etc.

Environmental Sustainability: Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water.

Gender Equality and Empowerment Of Women: Promoting gender equality and empowering women, setting up homes, hostels and day centers for women and orphans, setting up of old age homes and such other facilities for senior citizens, adopting measures for reducing inequalities faced by socially and economically backward groups.

National Heritage, Art And Culture: Protecting national heritage, art and culture including restoration of buildings and sites of historical importance and works of art Setting up of public libraries, Promoting and developing traditional arts and handicrafts.

Contribution: Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women, Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.

Detailed Annual report on CSR is Attached as **“Annexure-E”**.

BOARD EVALUATION

The Board has conducted an annual evaluation of its own performance, performance of directors including chairperson, managing directors and its committees in accordance with the applicable provisions of the Act and the SEBI Listing Regulations. The Board's performance was assessed after receiving feedback from all the directors on the basis of criteria such as composition, structure, effectiveness of processes information, functioning, etc. The committees' performance was assessed after receiving feedback from the committee members on the basis of criteria such as composition, terms of reference, effectiveness of committee meetings, etc. The performance evaluation of non-independent directors, board as a whole and the chairperson were evaluated at a separate meeting of the independent directors. The same was also discussed in the meeting of NRC and the Board. The performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Act, a copy of the annual return of the Company as on March 31, 2025 will be made available on the Company's website and can be accessed at <https://eppeltone.in/investor/>.

PARTICULARS OF EMPLOYEES

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S. No.	Name	Designation	Remuneration given
1	Mr. Rohit Chowdhary	Managing Director	96,00,000 p.a
2	Mr. Deven Chowdhary	Whole time Director	96,00,000 p.a

Sitting fees / remuneration paid to the below mentioned Directors

S. No.	Name	Designation	Remuneration given
1	Mrs. Reshu Chowdhary	Non-Executive Director	No Remuneration
2	Mr. Sandeep Thukral	Non-Executive, Independent Director	Only sitting fee is given
3	Ms. Jyoti Bala	Non-Executive, Independent Director	Only sitting fee is given

All the Non-Executive Independent Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/Committees of directors.

Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

The Company has 164 (One Hundred Sixty-Four) permanent employees on the rolls of Company as on 31st March, 2025. Out of which 110 (One Hundred ten) were Male employees and 54 (fifty-Four) were Female Employees and no Transgender employee were employed in the Company during the year.

The Company has formulated a Nomination and Remuneration policy as required under Section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

Having regard to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the registered office of the Company during business hours on working days of the Company up to the date of this Annual General meeting. Any shareholder interested in obtaining a copy of such statement may write to the Company Secretary at the registered office of the Company or e-mail to cs@eppeltone.in.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

No Company has become / ceased to be its Subsidiary/ JV/ Associate Company during the year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

FRAUD REPORTING

During the year under review, none of the auditors, viz., statutory auditors and secretarial auditors, have reported to the Audit Committee, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employee, the details of which would need to be mentioned in the Board's report.

POLICIES

The updated policies adopted by the Company as per statutory and governance requirements and are uploaded on website of the Company at <https://eppeltone.in/investor/>.

STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Sexual Harassment Committee (SHC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Our Company has formed a Prevention of Sexual Harassment Committee (POSH) vide Board Resolution dated 20.07.2024 as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which shall comprise following members:

Sr. No.	Name	Status	Category
1.	Mrs. Reshu Chowdhary	Woman Member	Non-Executive Director
2.	Ms. Narjina Sultana	Woman Member	Admin & HR - Manager
3.	Mr. Rohit Chowdhary	Member	Managing Director
4.	Ms. Nandita Banerjee	Member from NGO	NA

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a	Number of complaints of Sexual Harassment received in the Year	0
b	Number of Complaints disposed off during the year	0
c	Number of cases pending for more than ninety days	0

ADOPTION OF POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS TO STOCK EXCHANGES

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has adopted a **Policy on Determination of Materiality for Disclosure of Events to Stock Exchanges.**

The policy sets out the criteria for determining materiality of events or information that are required to be disclosed to the stock exchanges in a timely and transparent manner. It aims to ensure that investors are provided with accurate and adequate information to enable informed investment decisions and to maintain compliance with disclosure obligations under applicable laws.

The Policy is available on the Company's website at <https://eppeltone.in/investor/>.

GREEN INITIATIVE

Your Company has implemented the “Green Initiative” to enable electronic delivery of notice/documents/annual reports to shareholders. For members, who have not registered their e-mail addresses, please update your e-mail ids with your respective Depository Participants and/or with the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As Company got listed on NSE SME Emerge Platform on 24.06.2025 and this report pertains to year ended 31.03.2025, so it is not applicable for this financial year Annual Report.

CERTIFICATES APPLICABILITY

As Company got listed on NSE SME Emerge Platform on 24.06.2025 and this report pertains to year ended 31.03.2025, so MD/CFO Certification (Under regulation 17(8) of SEBI (LODR) Regulations, 2015), Certificate Of Compliance With The Code Of Conduct Policy [Regulation 34(3) read with Schedule V (Part D) of the SEBI (LODR) Regulations, 2015, Certificate On Non-Disqualification Of Directors (Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) are not applicable for this financial year Annual Report.

MATERNITY BENIFITS

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.
- There was no commission paid by the company to its managing director or whole-time directors, so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013.
- No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
- The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

All other applicable information's to be reported in Board's Report are either nil or not applicable on the Company.

ACKNOWLEDGEMENT

Your directors wish to place on record their deep appreciation for the co-operation extended by the bankers and the services rendered by the employees at all levels and their dedication.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

**By the order of board of directors of
Eppeltone Engineers Limited**

Place: New Delhi

Dated: 06.08.2025

SD/-

(Deven Chowdhary)
Whole Time Director
DIN No. 09198677

Add:- A-57, Defence Colony,
Lajpat Nagar, New Delhi-110024

SD/-

(Rohit Chowdhary)
Managing Director
DIN No. 01995105

Add:- A-57, Defence Colony,
New Delhi-110024

CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT SS DIRECTORS, KEY MANAGERIAL PERSONNEL AND MEMBERS OF THE EXECUTIVE COMMITTEE

The nomination and remuneration committee plays an important role in ensuring that there is a formal and transparent process for appointment to the board of directors and is, inter alia, responsible for identifying potential candidates for appointment as directors. The committee takes into the account the board existing composition vis-a-vis the need to have a broad based and diverse board commensurate with the size and complexity of the company's operations. This ensures that the company gets the maximum benefit from the contribution and deliberations of an accomplished and diverse group of individual and professionals.

Some of the important criteria considered by the nomination and remuneration committee in identifying candidates for appointment as directors are:

- Selection of candidates from a wide cross section of industries and professional backgrounds, qualifications, expertise and experience of the candidate, their domain and functional knowledge in the fields of finance, taxation, law, governance and general management so as to enable the board to discharge its function and duties effectively.
- In case of recommendation for appointment of independent directors, the remuneration and nomination committee shall also satisfy itself with regard to the independent nature of the director vis-a-vis the company.
- The candidates identified for appointment as directors should not be disqualified for appointment under section 164 of the Act
- The following attributes /criteria will be considered whilst recommending the candidature for appointment as director:
 1. age of candidate;
 2. integrity of the candidates;

3. personal, professional, business standing;
4. diversity of the Board;
5. positive attributes of the candidates;
6. in case of re-appointment of non- executive Directors, the remuneration and nomination committee whilst making its recommendation to the Board of the Directors, shall take into consideration the performance evaluation of the director and his engagement level.

The Nomination and Remuneration Committee shall meet potential candidates to assess their level of competence, experience and their personal and other positive attributes before making its recommendation to the Board.

For the purposes of assessing the attributes of the candidate, the committee, shall, interalia, take into consideration whether the candidate demonstrates:

- high standards of ethical behaviour;
- positive disposition, good interpersonal and communication skills ;
- ability to think independently without being influenced by extraneous circumstances or consideration;
- capability to act with reasonable care, in good faith and in the best interests of the company and its stakeholders;
- ability to devote time and attention for the business and governance of the company;
- refrain from situations that may have a direct or indirect conflict of interest with those of the company;
- acceptance to abide by the company's code of business conduct.

The Board of Directors (including the nomination & Remuneration Committee) periodically review vacancies likely to occur on the completion of the tenure of Non-Executives Directors for timely filling of such vacancies.

**By the order of board of directors of
Eppeltone Engineers Limited**

Place: New Delhi

Dated: 06.08.2025

SD/-

(Deven Chowdhary)
Whole Time Director
DIN No. 09198677

Add:- A-57, Defence Colony,
Lajpat Nagar, New Delhi-110024

SD/-

(Rohit Chowdhary)
Managing Director
DIN No. 01995105

Add:- A-57, Defence Colony,
New Delhi-110024

POLICY FOR REMUNERTION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND MEMBERS OF THE EXECUTIVE COMMITTEE

Remuneration philosophy

The chairman of the board is required to provide leadership and balance conflicts of interest, if any, so that decisions are taken in the best interests of the company and to ensures highest standards of governance, Likewise, the members of the audit committee have the onerous responsibility to respectively ensure adequacy of internal controls, robustness and financial policies and accounting principle and the compliance with applicable laws. The members of the audit committee are required to spend considerable time for providing guidance to the Management is dealing with the major issues.

Remuneration

The remuneration of the Non-Executives Directors is determined within the limits prescribed under section 197 read with rules frame thereunder and Schedule V to the Companies Act,2013 (hereinafter collectively referred to as “the Act”), however there is no remuneration paid to Non-Executives Directors during the year.

The Non – Executives Directors of the company may receive remuneration by way of sitting fess for attending the Board / Committee Meetings and commission as detailed hereunder:

1. Sitting fees for each meeting of the board of the committee of the board attended by the directors, of such sum as may be approved by the board of Directors within the overall limits prescribed under the Act;
2. Subject to the approval of the members in General Meeting, payment of commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee subject to the ceiling prescribed under the Act. Pursuant thereto, the total commission payable to the directors shall not exceed 1% of the net profit of the company.
3. The commission is generally paid on a uniform basis, to reinforce the principle of collective responsibility of the Board.

4. The Remuneration and Nomination Committee may recommend a higher commission for the chairman of the Board of the Directors, taking into consideration his overall responsibility.
5. In determining the quantum of commission payable to the directors, the Nomination and Remuneration Committee shall make its recommendation after taking into consideration the overall performance of the company and having regard to the onerous responsibilities required to be shouldered by the Directors etc.
6. The Remuneration and Nomination Committee may recommend to the Board, for the payment of an additional commission to those Directors who are members on the Audit Committee of the Board, subject to a ceiling on the total commission payable as may be decided.
7. In addition to the Remuneration paid under clause (ii) and (vi) above, the chairman of the audit committee shall be paid an additional commission, as may be recommended to the Board by the Nomination and Remuneration committee.
8. The commission shall be payable on a prorata basis to those Directors who occupy office for part of the year.
9. The independent Directors of the company shall not be entitled to participate in stock option scheme of the company, if any, introduced the company.

Remuneration Policy for the Key Managerial Personnel

The company remuneration philosophy for the Key Managerial Personnel is broadly guided by the fact that the company gains a competitive advantage in attracting, retaining and motivating talent. This can be ensured by providing a remuneration structure which when benchmarked with comparable companies within the industry/ sector compares favorably so as to attract talent. At the same time the reward proposition is linked to the overall company's performance, individual performance, employee's potential criticality of the function and its importance for achieving a competitive advantage in business.

Remuneration Policy for the Key Managerial Personnel

1. The Whole-time Director shall be paid such remuneration as may be mutually agreed between the company (which includes the Remuneration and Nomination Committee and the Board of the Directors) and the Whole-time Director, within the overall limits prescribed under the Act.
2. The Remuneration shall be subject to the approval of the members of the company in general meeting.
3. The Remuneration of the Whole-time Director shall be broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component viz. performance bonus and other long-term incentives.
4. In determining the Remuneration and Nomination Committee shall consider the following:
 - The relation between remuneration and performance;
 - Balance between fixed and incentive pay reflecting short- and long-term performance objects appropriate to the working of the company and its goals;
 - Responsibilities required to be shouldered by the Whole-time Director, the industry benchmarks and current trends;
 - In keeping with best industry practices, to ensure that the remuneration is competitive and that it compares favourably with the industry.

Appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein- above, whilst recommending the annual increment and performance incentive to the Nomination and Remuneration Committee for its review and approval.

**By the order of board of directors of
Eppeltone Engineers Limited**

Place: New Delhi

Dated: 06.08.2025

SD/-

(Deven Chowdhary)

Whole Time Director

DIN No. 09198677

Add:- A-57, Defence Colony,
Lajpat Nagar, New Delhi-110024

SD/-

(Rohit Chowdhary)

Managing Director

DIN No. 01995105

Add:- A-57, Defence Colony,
New Delhi-110024

ANNEXED TO ANNUAL REPORT FORM DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. Power and fuel consumption			
Electricity		Current Year	Previous Year
a.	Purchased Unit	608092.71	462561.43
	Total amount (Rs.)	4577025.94	3621457.55
	Rate/Unit (Rs.)	7.52	7.85
b.	Own generation	Through PNG generator Unit Unit per-SCM. Of PNG cost/	
	Purchased Unit	5232.19	4519.11
	Total amount (Rs.)	290562.63	274022.35
	Rate/Unit (Rs.)	51.22	60.48
B. Consumption per unit of production			
	Products (with details)	Current Year	Previous Year
		Energy Meters	Energy Meters
	Production (No.)	1163656	937448
	Electricity (Units Consumed Per No.) (a)	0.000	0.493
	PNG (Units Consumed Per No.) (b)	0.004	0.005

FORM DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION, RESEARCH AND DEVELOPMENT (R&D)

Research and development (R&D)		
1.	Specific areas in which R&D Carried out by the company	Design and Development of electronic enregy meter and various power conditioning devices like Battery Chargers/ Uninterrupted Power Supply Systems. Setting up of EMI/EMC Laboratory along with RF tuning Lab for smart meter
2.	Benefits derived as a result of the above R & D	Adoption of cutting-edge technologies in product design. Enhanced product quality and performance, ensuring product compliance with regulations, improving product reliability and performance and reducing the risk of costly failures and recalls. Accelerated innovation cycles, enabling faster go-to-market times, enabling them to be legally sold in various markets. Develop provide crucial testing and analysis capabilities to identify and mitigate electromagnetic interference (EMI) issues early in the product development cycle, leading to more robust and dependable products. Antenna tuning ensures that the antenna operates at its peak efficiency, maximizing signal transmission and reception, antenna performance, tuning can minimize unwanted interference and improve the overall quality of communication. Facilitate antenna tuning which is often necessary to meet specific requirements for antenna performance outlined in various standards, improving range and coverage, which is essential for many wireless applications. Reduction in power consumption, optimized antenna performance can lead to more efficient use of power, potentially extending battery life or reducing energy consumption.

Research and development (R&D)

3.	Future plan of R&D	
	<ul style="list-style-type: none"> • Capital • Recurring • Total • Total R&D expenditure as a percentage of total turnover. 	8-9 Crores 4-5 Cr per annum 12-13 Crores 6-10%

Technology absorption, adaptation and innovation

1.	Efforts, in brief made towards technology absorption, adaptation and innovation.	Increasing manpower strength of R&D to achieve product optimization as well as innovation of new products Latest technology details received from major semiconductor manufacturers and incorporating the same in our product designs.
2.	Benefits derived as a result of the above efforts, e.g. , product improvement, cost reduction, product development, import, substitution, etc.	<p>Strategic Initiatives Expansion of R&D team to drive optimization and innovation across product lines. Close collaboration with leading semiconductor manufacturers, ensuring integration of the latest component technologies into Eppeltone's designs.</p> <p>Tangible Benefits Continuous product enhancement and performance improvement. Agile product development aligned with market and regulatory demands. Cost reductions through smarter design and component selection. Import substitution, reducing dependency on foreign technology by leveraging in-house capabilities.</p>
3.	<p>In case of imported technology (imported during the last 5 years recknoed from the beginning of the financial year), following information may be furnished.</p> <p>a) Technology imported.</p> <p>b) Year of import.</p> <p>c) Has technology been fully absorbed?</p> <p>d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.</p>	

Technology absorption, adaptation and innovation

3.	<p>In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished.</p> <ul style="list-style-type: none">• Technology imported.• Year of import.• Has technology been fully absorbed ?• If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. <p>This has not aken place, reasons therefore and future plans of action.</p>	<p>NA</p> <p>Our products is fully designed by our inhouse R&D team</p>
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Place: New Delhi

Dated: 06.08.2025

SD/-

(Deven Chowdhary)
Whole Time Director
DIN No. 09198677
Add:- A-57, Defence Colony,
New Delhi-110024

SD/-

(Rohit Chowdhary)
Managing Director
DIN No. 01995105
Add:- A-57, Defence Colony, Lajpat
Nagar, New Delhi-110024

[PURSUANT TO CLAUSE (O) OF SUB-SECTION (3) OF SECTION 134 OF THE COMPANIES ACT, 2013 AND RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY) RULES, 2014]

1. Brief outline on CSR Policy of the Company.

The Company's CSR Policy is designed to provide a structured framework for integrating Corporate Social Responsibility into its core business processes, with the objective of contributing to the sustainable development of society. For the Company, sustainability entails balancing economic performance with environmental stewardship and social responsibility to achieve long-term value creation. In line with this philosophy, the Company continues to embed sustainability considerations into its operations and decision-making, positioning them as the foundation for new business opportunities and growth.

The Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as 'Regulations') as may be applicable and as amended from time to time and will, inter-alia, provide for the following:

- Establishing a guideline for compliance with the provisions of Regulations to dedicate a percentage of Company's profits for social projects.
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.
- Creating opportunities for employees to participate in socially responsible initiatives.
- Strive for economic development that positively impacts the society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, malnutrition, environment, communities, stakeholders and the society.

2. Composition of CSR Committee:

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on July 20, 2024, constituted the Corporate Social Responsibility (CSR) Committee. The Committee comprises the following Directors:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rohit Chowdhary	Managing Director	Nil	Nil
2	Mr. Deven Chowdhary	Whole time Director	Nil	Nil
3	Ms. Jyoti Bala	Independent Director	Nil	Nil

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The composition of the CSR Committee, CSR Policy and CSR projects is available on company's website at <https://eppeltone.in> and web link of the CSR Policy is <https://eppeltone.in/investor/>

- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
NA			

6. Average net profit of the company as per section 135(5): Rs. 45522615.44/-
7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 910452.31/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable, as this is the first year of applicability.
- (c) Amount required to be set off for the financial year, if any: Not Applicable, as this is the first year of applicability.
- (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 910452.31/-
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount .	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 910452.31/-	NA	NA	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)	Rs. 4,80,000/-	04.05.2025
			Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)	Rs. 4,35,000/-	05.05.2025

8. (b) Details of CSR amount spent against ongoing projects for the financial year::

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/ No).	ode of Implementation - Through Implementing Agency
				S t a t e	D i s t r i c t						Name
NA											

8. (c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implemen tation - Direct (Yes/No).	Mode of implemen tation - Through implemen ting agency.
				Sta te	Dis tric t			
NA								

(d) Amount spent in Administrative Overheads: 0.00

(e) Amount spent on Impact Assessment, if applicable: 0.00

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 0.00

(g) Excess amount for set off, if any: 0.00

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 910452.31/-
(ii)	Total amount spent for the Financial Year	Rs. 915000.00/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 4547.69/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 4547.69/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	

NA

9. (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
NA								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(a) Date of creation or acquisition of the capital asset(s). NA

(b) Amount of CSR spent for creation or acquisition of capital asset. NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company was unable to spend the prescribed CSR amount during the financial year. However, in accordance with the second proviso to Section 135(5) of the Companies Act, 2013, the unspent amount was subsequently utilized within six months from the end of the financial year by contributing to funds specified under Schedule VII, namely the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund), on May 4, 2025 and May 5, 2025.

We hereby confirm that the implementation and monitoring of the CSR Policy are in compliance with the objectives and provisions of the Company's CSR Policy.

**By the order of board of directors of
Eppeltone Engineers Limited**

Place: New Delhi

Dated: 06.08.2025

SD/-

(Deven Chowdhary)
Whole Time Director
DIN No. 09198677

Add:- A-57, Defence Colony,
Lajpat Nagar, New Delhi-110024

SD/-

(Rohit Chowdhary)
Managing Director
DIN No. 01995105

Add:- A-57, Defence Colony,
New Delhi-110024



ABHAY SHARMA AND COMPANY
CHARTERED ACCOUNTANTS

CA ABHAY SHARMA
M.Com.; F.C.A.; CCCAB; CCFAFD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EPELTONE ENGINEERS LIMITED
(Formerly known as EPELTONE ENGINEERS PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **EPELTONE ENGINEERS LIMITED** (Formerly known as EPELTONE ENGINEERS PRIVATE LIMITED) (the “Company”), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss for the year ended and Statement of Cash Flow for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2025 and its Profit/Loss and its Cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone Financial Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Statement.

Branch Office :

Chinar House, Behind Rajasthan Patrika Press, Amar Singh Pura, Bikaner (Raj.) 334001.
Mob. No. 91-8104354301

email – nice.abhay@gmail.com ; ca.sharmaabhay@gmail.com

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act. The respective Board of Directors of the entity is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Statements by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report

that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone Financial Statements.
 - b) In our opinion, proper books of account as required by law maintained by the Company, including relevant records relating to preparation of the aforesaid Standalone Financial Statement have been kept so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash flow dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Financial Statements.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the company as on 31 March, 2025 and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expressed an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Standalone Financial Statement of the company.
 - g) In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended 31st March, 2025 paid/ provided by the company to its directors is in accordance with Sec 197 of the Act read with Schedule V of the Companies Act, 2013.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us;

- i. The Standalone Financial Statement disclose the impact of pending litigations on the financial position of the Company.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management of the Company, whose financial statements have been audited under the Act, has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management of the Company, whose financial statements have been audited under the Act, has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company, whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations as provided under Para (iv) (a) and (iv) (b) above, contain any material misstatement.
- v. The company has not declared/ paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout

the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Abhay Sharma & Co.

Chartered Accountants

Firm's registration number: 018749C

SD/-

CA Abhay Sharma

Partner

(Membership number: 553160)

UDIN: 25533160BMIDMG3717

Place: New Delhi

Date: 14th May, 2025

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report to the Members of Eppeltone Engineers Private Limited (Formerly known as Eppeltone Engineers Private Limited), of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets.
 - b) The Company has a program of physical verification of property, plant and equipment to cover all the assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Based upon the audit procedures performed and the information and explanations given by the management, the same have been properly dealt with in the books of accounts.
 - c) The title deeds of the immovable properties disclosed in the financial statements are held in the name of the company.
 - d) The company has not revalued any of its property, plant and equipment and Intangible assets during the year, hence, Para 3(1) (d) of the order is not applicable.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) Based upon the audit procedures performed and the information and explanations given by the management, the management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to book records has been properly dealt with in the books of account were not material.;
(b) As disclosed in Note 43 to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of Rs. 50.00 million by banks based on the security of current assets. The quarterly returns/statements, in respect of the working capital limits have been filed by the Company with such banks and such returns/statements are in agreement with the books of account of the Company for the respective periods which were/were not subject to audit/review, except for the following

(₹ in Lakhs)

Month ending	As per return/statement submitted to bank	As per books	Difference
<u>Inventory</u>			
June, 2024	1,596.03	1,848.61	252.58
September, 2024	2,607.96	3,264.35	656.38
December, 2024	3,101.95	3,892.68	790.73
March, 2025	4,632.55	4,657.55	25.01
<u>Debtors</u>			
June, 2024	2,526.47	2,690.97	164.50
September, 2024	3,364.43	3,457.93	93.50
December, 2024	3,672.11	3,690.26	18.15
March, 2025	2,972.36	2,712.37	-259.98
<u>Creditors</u>			
June, 2024	2,259.74	2,652.26	392.52
September, 2024	3,182.49	4,066.59	884.10
December, 2024	3,882.68	4,341.24	458.56
March, 2025	4,221.77	4,681.77	460.00

- iii. The Company has not made any investments in, Companies, Firms, Limited Liability Partnerships or granted unsecured loans to other parties, during the year; hence reporting under clause 3(iii) of the Order is not applicable.
- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. “The Central Government has prescribed the maintenance of cost records under Section 148(1) of the Act for goods and services rendered by the Company”. However since the turnover of the company is less than the threshold limit for maintenance of cost records, the cost records have not been maintained.
- vii. In respect of statutory dues:

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other material statutory dues with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

- (b) There were no disputed amounts payable in respect of statutory dues referred to in sub-clause (a).

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loans or interest onto any lender. Hence reporting under this clause is not applicable.

(b) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) On overall examination of the financial statement of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, hence, reporting under clause 3 (ix) (e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, reporting under clause 3 (ix) (f) of the Order is not applicable .

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.

(b) The company has complied with provisions of Section 42 & Section 62 of the Companies Act, 2013 in respect of preferential allotment/ private placement of shares during the year except provision of Sec 42(8) of the Companies Act, 2013 regarding delay in filing of offer with Registrar within fifteen days of allotment. The amount raised has been used for the purposes for which funds were raised.

Name of Securities	Type of issue	Amount Involved (Rs. In Lakhs)	Nature of non-compliance
Equity Shares	Private Placement	Rs. 483.91	Delay in filing of forms with Registrar of Companies

(b) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, no whistle- blower complaints have been received by the company.

(c) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable and hence is not commented upon.

(d) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(e) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.

(f) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(g) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

(h) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(i) During the year there has been no casual vacancy due to the resignation of the previous statutory auditors.

(j) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our

knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(k) (a) In respect of other than ongoing projects, the Company has transferred unspent amount to a fund specified in Schedule VII to the Companies Act 2013 (the Act), within a period of six months from end of the financial year in compliance with second proviso to sub section (5) of section 135 the Act. This matter has been disclosed in note 44 to the financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 44 to the financial statements.

For Abhay Sharma & Co.

Chartered Accountants

Firm's registration number: 018749C

SD/-

CA. Abhay Sharma

Partner

(Membership number: 553160)

UDIN: 25533160BMIDMG3717

Place: New Delhi

Date: 14th May, 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Eppeltone Engineers Limited (Formerly known as Eppeltone Engineers Private Limited), of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Standalone Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Standalone Financial Statements of **Eppeltone Engineers Private Limited** (Formerly known as Eppeltone Engineers Private Limited) (hereinafter referred to as the “Company”), as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Standalone Financial Statements of the Company.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31 March 2025, based on the criteria for internal control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For Abhay Sharma & Co.

Chartered Accountants

Firm's registration number: 018749C

SD/-

CA Abhay Sharma

Partner

(Membership number: 533160)

UDIN: **25533160BMIDMG3717**

Place: New Delhi

Date: 14th May, 2025



Eppeltone Engineers Limited

(Formerly known as Eppeltone Engineers Pvt. Ltd.)

Balance Sheet as at March 31, 2025

E-mail : info@eppeltone.in
Website : www.eppeltone.in

(₹ in Lakhs)

	Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	952.53	423.71
	(b) Reserves and surplus	4	3047.83	1643.47
2	Share application money pending allotment	5	-	328.92
3	Non-current liabilities			
	(a) Long term borrowing	6	1795.55	768.84
	(b) Deferred tax liability (Net)	7	83.49	51.65
	(c) Long Term Provisions	8	93.49	49.82
4	Current liabilities			
	(a) Short term borrowing	9	1258.37	861.90
	(b) Trade payables	10		
	(i) total outstanding dues of micro enterprises and small enterprises		250.82	324.68
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4430.95	2104.09
	(c) Other current liabilities	11	171.44	222.48
	(d) Short - term provisions	12	295.25	202.99
	TOTAL LIABILITIES		12379.72	6982.54
II	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets	13		
	(i) Property, Plant and Equipment		1990.78	1254.18
	(ii) Intangible assets		36.62	27.27
	(b) Long-term loans and advances	14	1152.52	107.71
	(b) Other non current assets	15	583.31	407.98
2	Current assets			
	(a) Inventories	16	4657.57	1471.07
	(b) Trade receivables	17	2712.39	2733.05
	(c) Cash and Cash Equivalents	18	365.74	459.32
	(d) Short-term loans and advances	19	559.08	410.85
	(e) Other Current assets	20	321.71	111.12
	TOTAL ASSETS		12379.72	6982.54

Summary of significant accounting policies 2
The annexed schedules and notes form an integral part of the Financial Statement.

As per our report of even date attached
For Abhay Sharma and Company
Chartered Accountants
FRN No. 018749C

For and on behalf of the board of directors of
EPPELTONE ENGINEERS LIMITED
CIN No. U31909DL2002PLC117025

SD/-
CA Abhay Sharma
Partner
M.No. 533160
Place: Bikaner
Date: 14/05/2025

SD/-
Rohit Chowdhary
Managing Director
DIN No. 01995105
Place: Delhi
Date: 14/05/2025

SD/-
Deven Chowdhary
Whole Time Director
DIN No. 09198677
Place: Delhi
Date: 14/05/2025

SD/-
Rishab Nagpal
Chief Financial Officer
Place: Delhi
Date: 14/05/2025

SD/-
Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date: 14/05/2025

	Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	21	12433.55	7845.54
II	Other income	22	140.33	158.64
III	TOTAL REVENUE		12573.88	8004.18
IV	Expenses:			
	Cost of materials consumed	23(A)	8574.33	5087.56
	Purchases of Stock-in-Trade	23(B)	389.80	.00
	Change in inventory of finished goods and work-in-progress	23(C)	(665.33)	97.16
	Employee benefits expense	24	730.48	381.28
	Finance cost	25	251.84	213.28
	Depreciation and amortization expenses	26	129.86	76.90
	Other expenses	27	1625.84	983.59
	TOTAL EXPENSES		11036.82	6839.77
V	Profit before exceptional and extra ordinary items and tax (III - IV)		1537.06	1164.40
VI	Exceptional items			
VII	Profit before extra ordinary items and tax (V - VI)		1537.06	1164.40
VIII	Extraordinary items			
IX	Profit before tax (VII - VIII)		1537.06	1164.40
X	Tax expense:			
	(1) Current tax		382.00	317.88
	(2) Tax pertaining to earlier years		27.30	.38
	(3) Deferred tax		31.86	(63.82)
XI	Profit from continuing operations (IX - X)		1095.90	910.72
XII	Profit from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit from discontinuing operations(after tax) (XII - XIII)		-	-
XV	Profit for the year (XI + XIV)		1095.90	910.72
XVI	Earnings per equity share:			
	Basic Earning per share		11.68	11.41
	Diluted Earning per share		11.68	11.41
	(Nominal Value per share Rs.10)			

Summary of significant accounting policies 2
The annexed schedules and notes form an integral part of the Financial Statement.

As per our report of even date attached
For Abhay Sharma and Company
Chartered Accountants
FRN No. 018749C

**For and on behalf of the board of directors of
EPELTONE ENGINEERS LIMITED**
CIN No. U31909DL2002PLC117025


SD/-
CA Abhay Sharma
Partner
M.No. 533160
Place: Bikaner
Date: 14/05/2025

SD/-
Rohit Chowdhary
Managing Director
DIN No. 01995105
Place: Delhi
Date: 14/05/2025

SD/-
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Whole Time Director
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Place: Delhi
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SD/-
Rishab Nagpal
Chief Financial Officer
Place: Delhi
Date: 14/05/2025

SD/-
Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date: 14/05/2025

<div>  <div> Eppeltone Engineers Limited <small>(Formerly known as Eppeltone Engineers Pvt. Ltd.)</small> Statement of Cash Flow for the year ended March 31, 2025 </div> <div> <small>E-mail : info@eppeltone.in Website : www.eppeltone.in</small> </div> </div>		
(₹ in Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Net profit before tax and extraordinary item	1537.06	1164.41
Add/(Less) :		
Interest income	(34.91)	(18.29)
Net provision for bonus	-	5.12
(Profit)/Loss on sale of asset	(14.28)	3.73
Net provision for warranty expenses (Long Term and Short Term Liability)	50.97	49.27
Net provision for gratuity (Long term and short term liability)	9.71	12.86
Net provision for Earned Leave (Long term and short term liability)	.96	.76
Less: Provisions paid for in current year	(10.45)	(24.89)
	1539.06	1192.98
Adjustments for non-cash items :		
Depreciation	129.86	76.90
Operating Profits before change in working capital	1668.92	1269.88
Adjustments for change in working capital:		
Increase in Trade payable and others	2253.00	837.88
Increase in Short Term Borrowings	396.47	185.07
(Increase) in Other Current Liabilities	(51.03)	(75.56)
(Increase) in Inventories	(3186.50)	(309.00)
Decrease in Trade and other receivables	20.66	(1077.33)
(Increase) in Other asset	(385.92)	(153.67)
(Increase) in loans and advances	(1193.04)	(224.35)
Cash generated from operations	(477.44)	452.92
Direct taxes (net)	(324.56)	(127.95)
Net cash inflow from operating activities	(802.01)	324.97
Cash flow from investing activities		
Net Purchase of fixed assets	(861.54)	(480.44)
Interest income	34.91	18.29
Net Cash outflow from investing activities	(826.63)	(462.15)
Cash flow from financing activities		
Increase in Bank borrowing	1026.71	178.16
Proceeds from issue of share capital	508.38	404.32
Net cash inflow/(outflow) from financing activities	1535.09	582.48
Net increase in cash and cash equivalents	(93.55)	445.30
Cash and cash equivalents at the beginning of the year	459.32	14.04
Cash and cash equivalent at the end of the year	365.77	459.32
<p>Summary of significant accounting policies 2</p> <p>The annexed schedules and notes form an integral part of the Financial Statement.</p> <p>As per our report of even date attached</p> <div> <div> For Abhay Sharma and Company Chartered Accountants FRN No. 018749C </div> <div> For and on behalf of the board of directors of EPELTONE ENGINEERS LIMITED CIN No. U31909DL2002PLC117025 </div> </div> <div> <div> SD/- CA Abhay Sharma Partner M.No. 533160 Place: Bikaner Date: 14/05/2025 </div> <div> SD/- Rohit Chowdhary Managing Director DIN No. 01995105 Place: Delhi Date: 14/05/2025 </div> <div> SD/- Deven Chowdhary Whole Time Director DIN No. 09198677 Place: Delhi Date: 14/05/2025 </div> </div> <div> <div> SD/- Rishab Nagpal Chief Financial Officer Place: Delhi Date: 14/05/2025 </div> <div> SD/- Megha Sharma Company Secretary M. No. A56209 Place: Jaipur Date: 14/05/2025 </div> </div>		

Notes forming part of the financial statements as at March 31, 2025**NOTE-1 CORPORATE INFORMATION**

The company is registered under Companies Act 1956 and it was originally incorporated on 18th September 2002 with CIN No. U31909DL2002PTC117025 as Epeltone Engineers Private Limited and has been converted into public company on 29th May, 2024 with the name Epeltone Engineers Limited and CIN No. U31909DL2002PLC117025. Epeltone Engineers Limited (Formerly known as Epeltone Engineers Private Limited) is running an industrial unit engaged in manufacturing of static electricity meter and smart electricity meters for over 20 years, having its registered office at A-57, Defence Colony, New Delhi, 110024 and factory at G-91, UPSIDC Industrial Area, Site-V, Surajpur, Grater Noida, Uttar Pradesh-201306. The company is a leading metering company in India, specializing in Switch Mode Power Supplies (SMPS) for computers and other electronic devices, and has progressively diversified its manufacturing capabilities to encompass a broader portfolio, featuring AVR, UPS, MCBs, and transducers. The company expanded its business operations and set up state-of-the-art manufacturing facilities to produce energy meters, cementing its position as a multifaceted industry player.

NOTE-2 SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY**2.1 Basis of Preparation of Financial Statements**

- a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, of the provisions the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use, or as otherwise disclosed.
- b) The preparation of the financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates are made as the management becomes aware of changes in circumstances, surrounding and estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.2 Plant, Property and Equipment' and 'Intangible Assets'

- a). Plant, Property and Equipment
Property, plant and equipment are stated at acquisition cost less accumulated depreciation and recognised accumulated impairment loss, if any. Direct Costs are capitalised until such assets are ready for their intended use. Property, plant and equipment in the course of construction (Capital work-in-progress) comprises of the cost of such assets that are not yet ready for their intended use and are depreciated from the date on which they are ready for their intended use.
The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss.
Subsequent costs are included in the carrying value of assets when it is probable that additional future economic benefits will flow to the Company and the cost of the item can be measured reliably. All other repairs and renewals are charged to the statement of profit and loss as incurred.
- b). Intangible Assets
Intangible assets are stated at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its acquisition/ completion is recognised as an expense when incurred, unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.3 Depreciation and Amortisation

- a) Depreciation on Property, plant and equipment or part thereof (other than leasehold improvements) is provided by applying the Straight Line Method having regard to:
- (i) the useful lives of such assets prescribed in Schedule II to the Companies Act, 2013, as amended from time to time;
 - (ii) the estimated useful lives given below in respect of certain assets that, in terms of the management's internal assessment, are different from the useful lives prescribed in Schedule II.
- b) The annual charge of depreciation is determined by systematically allocating the depreciable amount of the asset i.e. the original cost of such asset less its residual value of up to 5% of the original cost, over its useful life. Such depreciation is calculated on pro rata basis from the date of addition of the asset or up to the date of sale/ discard/ disposal, as the case may be.
- c) The cost of leasehold improvements, having regard to the general estimated duration of their effective use, is amortized annually on pro rata basis under the straight line method over a period of five years or over the remaining lease period, whichever is lower.
- Amortization of Intangible Assets**
The cost of intangible assets like software, licenses, trademarks, logo, etc. is amortized annually on pro rata basis under the straight line method over a period of three years from the date of acquisition.

2.4 Trade Receivable

Trade Receivables are stated at book value.

2.5 Inventories

The inventory is valued at cost or net realizable value (on FIFO basis) whichever is lower (rejected raw material at cost less claim received thereon). Cost includes cost of purchase and other costs incurred in bringing the inventories to their present condition and location. The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.

The basis of determining cost for various categories of inventories are as follows :-

Raw Material : At Cost

Work In Progress & Finished Goods : At Cost of Raw Materials plus manufacturing overheads and appropriate share of Labour

2.6 Revenue Recognitions

(a) Sales

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

(b) Interest income

Interest income is recognized on time proportion basis.

(c) Shares

Revenue from sale of shares is being recognized when the risk and reward of ownership is being transferred.

(d) Dividend Income

Revenue from dividend income is being recognised when right to receive the same is established.

2.7 Employee Benefits

(a) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, annual paid leave etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related services.

(b) Post-employment benefits

(i) Defined contribution plan :

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, annual paid leave etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related services.

The company's state governed employee state insurance scheme and employee provident fund scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related

(ii) Defined benefit plans:

Gratuity is a defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

Leave Encashment is a defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

2.8 Provisions, contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities, if material, are disclosed by way of notes.

2.9 Recognition of Income and Expenditure

Items of income and expenditure have been generally recorded on accrual basis.

2.10 Tax Expense

Tax expense comprises current tax and deferred tax at the applicable enacted or substantively enacted rates. The provision for current Income Tax is made on the basis of estimated taxable income computed after considering tax allowances/deductions in accordance with the provisions of The Income Tax Act, 1961.

Deferred tax is recognized subject to consideration of prudence on timing difference; being a difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

2.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.12 Foreign exchange transactions

Foreign currency transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and exchange differences arising out of such conversion are recognised in the statement of profit and loss. Other foreign currency transactions are recorded at prevailing RBI rates.

2.13 Cash and cash equivalent

Cash and cash equivalent in the Balance Sheet comprise of cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

2.14 Investments

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

2.15 Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of profit and loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Earning per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

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.

2.17 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Notes forming part of the Financial Statements as at 31 March, 2025

NOTE-3 EQUITY SHARE CAPITAL

Particulars	(₹ in Lakhs)		(₹ in Lakhs)	
	For the year ended		For the year ended	
	Nos	Amount (₹ in Lakhs)	Nos	Amount (₹ in Lakhs)
Authorised share capital				
Equity shares of Rs.10/- each	1,40,00,000	1400.00	50,00,000	500.00
Issued, Subscribed & fully paid up share capital				
Equity shares of Rs.10/- each	95,25,312	952.53	42,37,086	423.71
Total	95,25,312	952.53	42,37,086	423.71

NOTE-3(A) Reconciliation of shares outstanding at the beginning and at the end of year

Particulars	(₹ in Lakhs)		(₹ in Lakhs)	
	For the year ended		For the year ended	
	Nos	Amount (₹ in Lakhs)	Nos	Amount (₹ in Lakhs)
Shares outstanding at the beginning of the year	42,37,086	423.71	39,86,000	398.60
Add: Fresh issue of equity share during the year	5,25,570	52.56	2,51,086	25.11
Add: Bonus issue of equity during the year	47,62,656	476.26	-	-
Shares outstanding at the end of the year	95,25,312	952.53	42,37,086	423.71

Notes:

1. The Authorised Share Capital of the Company was increased from 40,00,000 Equity Shares of Rs 10/- each to 50,00,000 Equity Shares of 10/- each vide resolution passed in Extra-ordinary General Meeting (EGM) dated March 05th, 2024.
2. The Authorised Share Capital of the Company was increased from 50,00,000 Equity Shares of Rs 10/- each to 1,40,00,000 Equity Shares of 10/- each vide resolution passed in Extra-ordinary General Meeting (EGM) dated July 26th, 2024.
3. The Company has issued 2,51,086 fully-paid-up equity shares of face value 10 each at a premium of Rs. 20.03 each during the year ended March 31, 2024 proposal approved by the shareholders. The record date fixed by the Board of Directors was March 9th, 2024.
4. The Company has issued 3,03,753 fully-paid-up equity shares of face value 10 each at a premium of Rs. 149.31 on April 27th, 2024. Proper resolution and valuation reports has been obtained for the same.
5. The Company has issued 2,21,817 fully-paid-up equity shares of face value 10 each at a premium of Rs. 149.31 on June 22nd, 2024. Proper resolution and valuation reports has been obtained for the same.
6. During the year, the company has issued bonus share to existing shareholders on 16th August, 2024 in the ratio of 1:1 without any consideration, resulting in the company has issued 47,62,656 equity shares having face value of Rs.10/- as bonus shares without consideration. Proper resolutions have been passed for the same in Board meeting and EGM held on July 20th, 2024 and July 26th, 2024 respectively.

NOTE-3(B) Details of shareholders holding more than 5% shareholding as on March 31,2025:

Name of shareholder	For the year ended		For the year ended	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Mr. Devan Chowdhary	28,04,000	29.44%	14,00,000	33.04%
Mr. Rohit Chowdhary	51,27,540	53.83%	25,63,770	60.51%
AVA Paisa Growth Private Limited	4,02,172	4.22%	2,51,086	5.93%

NOTE-3(C) Details of shares held by promoters at the end of the year

Promoter name	For the year ended		For the year ended	
	No. of shares	% of Total shares	No. of shares	% of Total shares
Mr. Devan Chowdhary	28,04,000	29.44%	14,00,000	33.04%
Mr. Rohit Chowdhary	51,27,540	53.83%	25,63,770	60.51%

NOTE-3(D) Terms/ Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share with voting rights as to dividend. No dividend has been paid/declared during the year. In the event of liquidation of the company, after distribution of all preferential payments, if any, the holders of equity shares will be entitled to receive the remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the company.

NOTE-4 RESERVE AND SURPLUS

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Security premium reserve		
Balance at the beginning of the year	141.89	91.60
Add: Addition during the year	784.73	50.29
Less: Utilisation during the year	476.27	-
Closing Balance	450.35	141.89
B. Surplus in the Statement of Profit and Loss		
Opening Balance	1501.58	591.23
(+/-) Net Profit for the current year	1095.90	910.72
Closing Balance	2597.48	1501.57
Total (A+B)	3047.83	1643.47

NOTE-5 Share application money pending allotment

Share application money pending allotment	(₹ in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Share application money received, allotment pending**	-	328.92
Total	-	328.92

** Total of 2,06,460 shares are allotted out the share application money received, at a price of Rs. 159.31, with face value of Rs. 10 and a premium of Rs. 149.31. The shares are allotted on 27.04.2024, i.e., within a period of 60 days from receipt of share application money.

NOTE-6 LONG-TERM BORROWING

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Term loan & Loan Repayable on Demand		
From bank		
Secured Loan	1507.87	567.70
Unsecured Loan	112.53	34.67
From financial institution		
Secured Loan	75.06	.00
Unsecured Loan	96.17	97.41
(b) Loan and advances from related parties		
Unsecured Loan	3.92	69.07
Closing Balance	1795.55	768.84

(₹ in Lakhs)

Borrowings	As at 31.03.2025		As at 31.03.2024	
	Long Term	Short Term	Long Term	Short Term
Secured Loan				
From bank				
HDFC term loan (86931026)	-	-	269.92	24.55
HDFC term loan (800284832)	247.96	25.93	-	-
HDFC term loan (801366573)	890.00	5.02	-	-
Indian bank car loan (7694441988)	10.19	3.13	13.36	2.78
Indian bank car loan (6983607376)	-	-	5.98	6.68
Indian bank car loan (7499473194)	-	-	4.12	1.07
HDFC car loan (129290406)	1.61	1.29	2.88	1.20
HDFC Car Loan (151533597)	18.80	5.19	-	-
SIDBI loan- (D0009YX4)	131.87	42.51	-	-
SIDBI loan for machinery- (D0007V5D)	207.44	79.15	271.44	66.31
HDFC Bank OD (50200073944171)	-	332.75	-	336.21
HDFC Bank WDCL (50200079733580)	-	250.00	-	-
From financial institution				
Aditya Birla Finance Ltd. (ABFDL3DLL00001004249)	-	396.82	-	343.80
Mercedes Benz Financial Services- (10163328)	35.68	2.48	-	-
BMW Financial Services- (CN00246952)	39.38	4.20	-	-
Daimler Financial Service Loan (Car)	-	-	-	-
Total (Secured Loan)	1582.93	1148.48	567.70	782.60
Unsecured Loan				
From bank				
IDFC bank (163797105)	48.58	23.51	-	-
ICICI bank (UPNOD00050571209)	63.95	30.66	-	-
ICICI bank (UPNOD00048736128)	-	-	34.67	10.84
From financial institution				
Bajaj finance Ltd. (P582PHF9310149)	-	-	37.47	8.89
Kisetsu saison finance (India Ltd.) (6057074)	-	-	20.98	11.10
Kisetsu saison finance (India Ltd.) (11767676)	38.42	18.28	-	-
L & T finance (BL230904040100271)	-	-	14.85	7.78
Shriram finance Ltd.	9.76	14.58	24.10	12.73
NSIC Raw Material Assistance Scheme	-	-	-	27.96
Ugro Capital Ltd. (UGDELSU0000068445)	47.99	22.86	-	-
From Related Parties				
Deven Chowdhary	2.06	-	67.99	-
Rohit Chowdhary	1.86	-	1.08	-
Total (Unsecured Loan)	212.61	109.89	201.14	79.30

a. Car loans from Mercedes Benz Financial Services, BMW Financial Services, Indian bank and HDFC bank are secured against the hypothecation of respective cars.

b. Loan from HDFC bank with LAN 800284832 and loan from Aditya birla finance are pledged against the personal property of the directors - Rohit Chowdhary & Deven Chowdhary.

c. Loans from SIDBI are in charge by way of hypothecation of plant, machinery, equipment, tools, spares and accessories.

d. Overdraft Limit from HDFC bank is secured against the properties held in the company and the personal property of the directors - Rohit Chowdhary & Deven Chowdhary.

e. Loan from ICICI, IDFC, Kisetsu Saison, Shri ram finance, Bajaj finance, L&T finance and Ugro Capital Ltd. are all unsecured loans.

f. Loan from HDFC bank with LAN 801366573 has been advanced for purchase of property - G-98, UPSIDC, Site V, Industrial Area, Surajpur kasna Road, Greater Noida. The Loan has been secured against the properties held in the company and the personal property of the directors - Rohit Chowdhary & Deven Chowdhary.

Summary of rate of interest and period of loans

Particulars	Rate of interest	Loan end date (if applicable)
HDFC term loan (86931026)	8.90%	02-07-2033
Indian bank car loan (7694441988)	8.80%	11-10-2028
HDFC Loan (800284832)	8.96%	07-03-2033
HDFC Loan (801366573)	8.78%	07-03-2034
HDFC Car Loan (151533597)	9.39%	07-04-2029
Mercedes Benz Financial Services- (10163328)	7.86%	13-04-2028
Indian bank car loan (6983607376)	10.40%	15-10-2026
Indian bank car loan (7499473194)	8.80%	01-07-2029
HDFC car loan (129290406)	7.50%	05-05-2027
SIDBI loan- (D0009YX4)	8.75%	10-05-2029
SIDBI loan for machinery	7.80%	11-10-2028
Bajaj finance Ltd. (P582PHF9310149)	16.00%	10-02-2026
Kisetsu saison finance (India Ltd.) (6057074)	16.00%	10-03-2026
Kisetsu saison finance (India Ltd.) (11767676)	16.00%	03-12-2027
L & T finance (BL230904040100271)	17.00%	10-03-2026
Shriram finance Ltd.	16.00%	10-05-2026
ICICI bank (UPNOD00048736128)	15.50%	15-09-2027
ICICI bank (UPNOD00050571209)	15.10%	05-12-2027
IDFC LOAN (163797105)	14.50%	03-12-2027
Aditya birla finance Ltd. (ABFDL3DLL00001004249)	11.10%	20-09-2035
BMW Financial Services- (CN00246952)	9.85%	01-09-2029
HDFC bank (OD -50200073944171)	8.90%	NA
HDFC Bank WDCL (50200079733580)	8.90%	NA
Ugro Capital Ltd. (UGDELSU0000068445)	16.00%	03-12-2027

NOTE-7 DEFERRED TAX LIABILITY (NET)

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
A. Calculation Deductible/ Taxable Temporary Difference on WDV of assets		
WDV as per IT Act, 1961	1696.49	801.49
WDV as per Companies Act	2027.40	992.46
Total Temporary Differences on WDV of asset (DTL)	330.91	190.97
B. Calculation Deductible/ Taxable Temporary Differences on Provisions		
a) Provision for Gratuity	(9.32)	(12.86)
b) Provision for Leave Encashment	(.46)	(.76)
Total Temporary Differences on Provisions (DTL)	(9.78)	(13.62)
Total Temporary Differences (Net)	321.13	177.35
Closing Value of Deferred Tax Liability	83.49	51.65
Opening Deferred Tax Liabilities	51.65	115.47
Deferred Tax Liability to be reversed/(created) during the year	(31.86)	63.83
Closing Value of Deferred Tax Liability	83.49	51.65

NOTE-8 LONG TERM PROVISIONS

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
Provision for Gratuity (refer Note 35)	19.82	9.84
Provision for Leave Encashment (refer Note 35)	1.13	.56
Provision for Warranty (refer Note 12)	72.54	39.42
Total	93.49	49.82

NOTE-9 SHORT TERM BORROWINGS

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
(a) Term loan		
From bank		
Secured Loan	162.23	102.59
From Financial Institution		
Secured Loan	6.68	.00
(b) Loan repayable on demand		
From Bank		
Secured Loan	582.75	336.21
Unsecured Loan	54.17	10.84
From Financial Institution		
Secured Loan	396.82	343.80
Unsecured Loan	55.72	68.46
Closing Balance	1258.37	861.90

NOTE-10 TRADE PAYABLES

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
(i) Sundry creditors for material		
-Total outstanding dues of micro enterprises and small enterprises	250.82	324.68
-Total outstanding dues of Creditors Other than micro enterprises and small enterprises	4430.95	2104.09
Total	4681.77	2428.77

NOTE-10(A) Trade payables 31.03.2025

(₹ in Lakhs)					
Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade payable – others	3981.61	442.73	6.61	-	-
(ii) Disputed trade payable – others	-	-	-	-	-
(iii) Undisputed trade payable – MSME	64.62	-	-	-	-
(iv) Disputed trade payable – MSME	133.27	52.93	-	-	-
Total	4179.50	495.66	6.61	-	-

Trade payables 31.03.2024

(₹ in Lakhs)					
Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade payable – others	2011.34	76.97	15.34	.07	.37
(ii) Disputed trade payable – others	-	-	-	-	-
(iii) Undisputed trade payable – MSME	324.68	-	-	-	-
(iv) Disputed trade payable – MSME	-	-	-	-	-
Total	2336.02	76.97	15.34	.07	.37

1. The Ageing Schedule is compiled on the FIFO assumption.

2. There are no unbilled” and “Not due” trade payables, hence the same are not disclosed in the ageing schedule

NOTE-11 OTHER CURRENT LIABILITIES

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
(a) Statutory liabilities		
(i) TDS/TCS and Goods and Service tax etc.	44.31	13.23
	44.31	13.23
(b) Others		
(i) Advance from customers	5.04	101.32
(ii) Payable to employees	92.77	86.27
(iii) Sundry creditors for expenses	29.32	21.65
	127.13	209.24
Total (a)+(b)	171.44	222.48

NOTE-12 SHORT-TERM PROVISIONS

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
(i) Provision for Warranty Expenses (refer note below)	18.14	9.85
(ii) Provision for Gratuity (refer Note 35)	2.36	3.01
(iii) Provision for Leave Encashment (refer Note 35)	.09	.20
	20.59	13.06
(b) Others		
(i) Income tax payable	274.66	189.93
	274.66	189.93
Total (a)+(b)	295.25	202.99

Provision for warranties

A provision is recognized for expected warranty claims on products sold. Based on past experience of the level of repairs and returns, an estimate of 0.5% is taken as a provision of the net sales of the products on which warranty is offered. The period of warranty is approximately 5 years and accordingly the warranty is bifurcated on long term and short basis. The table below gives information about movement in warranty provisions:-

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
At the beginning of the year (including short term and long term)	49.27	15.46
Add: Arising during the period	50.97	34.82
Less: Utilised during the period	9.56	9.54
At the end of the year	90.68	40.74
Short Term Liability	18.14	8.15
Long Term Liability	72.54	32.59
	90.68	40.74

EPPELTONE ENGINEERS LIMITED
(Formerly Known as EPPELTONE ENGINEERS PRIVATE LIMITED)

NOTE-13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(₹ in Lakhs)

Property, Plant and Equipments	Gross Block					Accumulated Depreciation				Net Block	
	Balance as at 1 April 2024	Additions	(Disposals)/Adjustments	Acquired through business combinations	Balance as at 31 March, 2025	Balance as at 1 April 2024	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March, 2025	Balance as at 1 April 2024	Balance as at 31 March, 2025
Tangible assets											
Land	288.98	70.33	-	-	359.31	-	-	-	-	288.98	359.31
Building	107.39	277.75	-	-	385.14	17.28	6.84	-	24.12	90.11	361.02
Plant & machinery	935.32	324.34	-	-	1259.67	190.42	72.55	-	262.98	744.90	996.69
Furniture & fixtures	29.89	2.84	-	-	32.73	9.98	3.07	-	13.05	19.91	19.67
Car	174.87	185.21	40.50	-	319.59	93.72	26.71	16,47,046.81	103.96	81.15	215.63
Office equipments	47.40	7.37	-	-	54.77	35.03	3.88	-	38.91	12.37	15.86
Computer	31.03	14.00	-	-	45.04	14.28	8.16	-	22.44	16.75	22.59
Total (A)	1614.89	881.85	40.50	-	2456.24	360.71	121.22	16.47	465.46	1254.18	1990.78
Intangible assets											
Software	50.02	18.00	-	-	68.02	22.75	8.64	-	31.40	27.27	36.62
Total (B)	50.02	18.00	-	-	68.02	22.75	8.64	-	31.40	27.27	36.62
Total (A+B)	1664.91	899.85	40.50	-	2524.26	383.47	129.86	16.47	496.86	1281.44	2027.40

NOTE-14 LONG-TERM LOANS AND ADVANCES**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, Considered good)		
Advance for Land & Office Space*	1152.52	107.71
TOTAL	1152.52	107.71

*Advance for land includes advance of Rs. 1080.25 Lakhs against Plot G - 98, Site V, Kasna, Gr. Noida, U.P. The building has been registered in the name of company on 06th March, 2025. Transfer Fees paid to UP State Industrial Dev Authority on 24th March, 2025. Surrender Deed made on 21st April, 2025 and registered on 3rd May, 2025. Registration of lease deed is pending.

NOTE-15 OTHER NON-CURRENT ASSET**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, Considered good)		
a. Security deposit	14.50	7.86
b. Bank deposits with remaining maturity more than twelve months **	536.58	367.89
c. Security against loan	15.84	15.84
d. Balance with government authority		
(i) Refundable from Income Tax Authority	16.39	5.53
(ii) Deposit under Protest (Income Tax Case - AY 2017-18)	-	10.86
Total	583.31	407.98

**Balance in Fixed Deposit are on account of bank guarantee/margin given by bank. The FDR against bank guarantee are on account of the following bank margins:-

1. SIDBI - Rs. 179.50/- Lakhs
2. HDFC Bank - Rs. 354.07/- Lakhs
3. Indian Bank - Rs. 3/- Lakhs

NOTE-16 INVENTORIES**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
a. Raw materials and components	3801.26	1280.10
b. Work in process	597.13	120.83
c. Finished goods	243.76	45.20
d. Traded goods	15.42	24.94
Total	4657.57	1471.07

Note-16 (A)**(₹ in Lakhs)**

Inventories	As at 31.03.2025	As at 31.03.2024
Value of raw material and components comprises:		
Intergrated Circuit	698.76	292.67
Printed Circuit Board	262.45	59.94
Others	2840.05	927.49
Value of work in process comprises:		
Energy meter	597.13	120.83
Value of finished goods comprises:		
Energy meter	243.76	45.20
Value of traded goods comprises:		
Others	15.42	24.94
Total	4657.56	1471.07

NOTE-17 TRADE RECEIVABLES**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, Considered good)		
Outstanding for a period less than six months from the date they are due for payment	2091.22	2388.87
Outstanding for a period exceeding six months from the date they are due for payment	621.17	344.18
Total	2712.39	2733.05

Note-17 (A) TRADE RECEIVABLES AS AT 31.03.2025**(₹ in Lakhs)**

Particulars	Outstanding for following periods from due date of Receipts				
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade receivables – considered good	2091.22	268.54	111.15	1.12	240.36
Total	2091.22	268.54	111.15	1.12	240.36

TRADE RECEIVABLES AS AT 31.03.24**(₹ in Lakhs)**

Particulars	Outstanding for following periods from due date of Receipts				
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade receivables – considered good	2388.87	56.14	1.36	76.88	209.80
Total	2388.87	56.14	1.36	76.88	209.80

1. The Ageing Schedule is compiled on the FIFO assumption.

2. There are no unbilled” and “Not due” trade receivables, hence the same are not disclosed in the ageing schedule.

3. Except as disclosed in Note 37, there are no debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

NOTE-18 CASH AND BANK BALANCES**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
Balance with banks		
- In current accounts	357.71	44.18
- In share application account	.01	404.32
Cash in hand	8.02	10.82
Other Bank Balances		
-Bank deposits with remaining maturity less than twelve months	-	-
-Bank deposits with remaining maturity more than twelve months	536.58	367.89
Total	902.32	827.21
Less: Amount disclosed under non-current assets (Refer Note 15)	536.58	367.89
Total	365.74	459.32

NOTE-19 SHORT-TERM LOANS AND ADVANCES**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, Considered good)		
a. Other loans and advances		
(i) Advances to supplier	487.04	359.17
(ii) Advance to employee	11.20	19.01
(iii) Earnest money deposit	28.95	11.98
b. Interest receivable	31.89	20.69
TOTAL	559.08	410.85

NOTE-20 OTHER CURRENT ASSETS**(₹ in Lakhs)**

Particulars	As at 31.03.2025	As at 31.03.2024
a. Prepaid expenses	60.80	16.61
b. Balance with government authority		
(i) Balance with GST Authorities	228.76	71.78
(ii) TDS Recoverable	9.48	18.91
c. Other receivable	22.67	3.82
TOTAL	321.71	111.12

NOTE-21	Revenue From Operation		(₹ in Lakhs)	
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
	Sale of products (manufactured goods)	12030.96	7807.75	
	Sale of products (traded goods)	402.59	.86	
	Sale of services	-	36.93	
	Total Revenue	12433.55	7845.54	

NOTE-22	OTHER INCOME		(₹ in Lakhs)	
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
	Non-operating income			
	Interest income	34.91	18.29	
	Freight recovered	73.48	70.68	
	Packaging & forwarding recovered	1.21	1.28	
	Cessation of liability	5.90	50.66	
	Foreign exchange fluctuation	-	5.00	
	Discount & deduction received	-	5.47	
	Insurance recovered	4.08	6.98	
	Loading and unloading recovered	.26	.28	
	Profit on sale of Asset	14.28	-	
	Rental Income	6.21	-	
	Total	140.33	158.64	

NOTE-23 (A)	COST OF MATERIAL CONSUMED/ GOODS SOLD		(₹ in Lakhs)	
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
	A) Raw material consumption			
	Opening stock	1280.10	873.94	
	Add : Purchases	11095.48	5493.72	
		12375.58	6367.66	
	Less : Closing stock	3801.25	1280.10	
	Total	8574.33	5087.56	

NOTE-23 (B)	COST OF TRADED GOODS		(₹ in Lakhs)	
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	
	(a) Net cost of traded goods	389.80	-	
	Total	389.80	-	

NOTE-23 (C) CHANGES IN INVENTORY OF MANUFACTURED GOODS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year		
Manufactured goods, raw materials etc.-work in process	120.83	161.46
Manufactured goods, raw materials etc.-finished goods	70.14	126.67
(A)	190.97	288.13
Inventory at the end of the year		
Manufactured goods, raw materials etc.-work in process	597.13	120.83
Manufactured goods, raw materials etc.-finished goods	259.18	70.14
(B)	856.30	190.97
Total(A)-(B)	(665.33)	97.16

NOTE-24 EMPLOYEE BENEFIT EXPENSE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	699.55	350.85
Contribution to provident and other funds	10.83	5.51
Gratuity & Earned Leave Expense	10.67	13.35
Staff welfare expenses	9.43	11.57
Total	730.48	381.28

NOTE-25 FINANCE COST

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses	202.49	140.25
Bank charges	49.35	73.03
Total	251.84	213.28

NOTE-26 DEPRECIATION AND AMORTIZATION

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment	121.22	70.33
Amortization on intangible assets	8.64	6.57
Total	129.86	76.90

NOTE-27

OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit fee*	5.00	5.00
Advertisement, Exhibition & Publicity	9.12	8.33
Business promotion	24.26	22.97
Commission on sales	54.40	11.09
Computer expense	3.97	6.32
Consumable tools and store	2.41	1.24
Designing & development charges	16.50	15.58
Donation & Charity	.31	-
Fees & Subscription	34.12	16.53
Fines and Penalties	-	4.90
Freight & cartage	225.17	89.61
GST Expense	21.49	-
Insurance	40.33	8.79
Irrecoverable Balance written off	14.64	.84
Legal, professional & consultancy charges	295.96	480.58
Loss on exchange fluctuation	12.91	-
Loss on sale of machinery	-	3.73
Manpower Supply	460.74	-
Postage & courier exp.	5.27	3.40
Provision for CSR contribution (Refer Note 44)	9.20	-
Power & electricity expenses	52.21	36.62
Printing & stationery	5.09	3.47
Rent & warehousing charges	23.08	1.72
Repair & maintenance (Others)	31.59	12.34
Repair & maintenance (Machinery)	8.81	12.68
Security service	9.30	4.74
Testing fee	53.79	32.33
Tour & Travelling exps.	42.88	30.35
Warranty expenses	50.97	34.82
Miscellaneous expense	2.86	2.88
Total	1625.84	983.59

NOTE-27 (A)

AUDITOR'S REMUNERATION*

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit fees	5.00	5.00
Other matters	.35	-
Total	5.35	5.00

NOTE-28

TAX EXPENSE

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Income Tax Expense for Current Year	382.00	317.88
Short Provision for Tax for earlier year/s	27.30	.38
Deferred Tax Expense	31.86	(63.82)

NOTE-29 CAPITAL CONTRACTS

Estimated value of contracts remaining to be executed on capital accounts not provided for is Rs 94.68 Lakhs (P.Y. 4.95 Lakhs). This amount pertains to the balance amount payable/ paid in the subsequent period for purchase of 2 capital assets i.e. 2 commercial office spaces with Good Living Infrastructure Project, Noida. The advance paid for this property has been disclosed in "Long Term Loans and Advance - Advance for office Space".

NOTE-30 CONTINGENT LIABILITIES

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
Bank Guarantee issued to parties *	2188.17	1169.09
Demand from Income Tax Authorities	-	54.32

* The Company has provided bank guarantees amounting to Rs. 2188.16 Lakhs to various customers, suppliers, and government authorities as part of its normal business operations. These guarantees are issued by banks on behalf of the Company and are primarily related to performance and financial obligations under contracts. The management believes that the likelihood of these guarantees being invoked is remote, and accordingly, no provision has been made in the financial statements for these potential obligations.

NOTE-31 (A) CIF VALUE OF IMPORT

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
Value of raw materials (Imported)	2677.75	1532.52
Value of capital goods (Imported)	33.03	204.02

NOTE-31 (B) CONSUMPTION OF IMPORTED AND INDIGENOUS RAW MATERIALS

Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption.

Particulars	As at 31.03.2025		As at 31.03.2024	
	(₹ in Lakhs)	in %	(₹ in Lakhs)	in %
A. Raw Materials and Components				
(I) Imported	2092.47	24.40%	1532.52	32.08%
(II) Indigenous	6481.86	75.60%	3245.05	67.92%
TOTAL	8574.33	100%	4777.58	100%

NOTE-32 UNHEDGED FOREIGN CURRENCY

(₹ in Lakhs)		
Particulars	As at 31.03.2025	As at 31.03.2024
Liabilities:		
Trade payables		
Foreign currency	USD	USD
Amount in foreign currency (\$ in lakhs)	10.33	6.35
Exchange rate	85.54	82.91
Amount in ₹ in Lakhs	883.37	526.62
TOTAL UNHEDGED PAYABLES	883.37	526.62

NOTE-33 SEGMENT REPORTING

The company has mainly one segment of manufacturing meters, hence there is no requirement of segment reporting in accordance with AS-17, "Segment Reporting" (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

NOTE-34 GOING CONCERN ANALYSIS

As on March 31, 2025, the Company has reviewed the future earning of all its cash generating units. The management has certified that as the carrying amount of assets does not exceed the future recoverable amount, consequently, no impairment loss is recognized during the year.

NOTE-35 EMPLOYEE BENEFITS (AS-15)

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO). As per the Accounting standard on "Employee Benefits" (AS-15) (Revised 2005) issued by The Institute of Chartered Accountants of India, the company has contributed to various employee benefits as under:-

(₹ in Lakhs)		
(A)	Defined contribution plans:	
	The company has recognized the following amounts in the Profit and Loss account for the year :-	
	Employer's contribution to provident fund	7.55
	Provident fund administration charges	-
	The company has recognized the following amounts in the Profit and Loss account for the year :-	
	Employer's contribution to labour welfare	-
	Fund shown under the head "Staff Welfare"	-
	Employer's contribution to employees' state insurance scheme	3.28

(B)	Defined benefit plans (Gratuity):	As at 31.03.2025	As at 31.03.2024
	Gratuity		
	Changes in Present Value of Obligations:		
	Present value of the obligation at the beginning of the period	12.86	10.43
	Interest cost	.93	.78
	Current service cost	8.82	4.51
	Past Service Cost	-	-
	Benefits paid (if any)	(.39)	(.49)
	Actuarial (gain)/loss	(.04)	(2.36)
	Present value of the obligation at the end of the period	22.18	12.86
	Amount to be recognised in Balance Sheet		
	Present value of the obligation at the end of the period	22.18	12.86
	Fair value of plan assets at end of period	-	-
	Net liability recognized in Balance Sheet and related analysis	22.18	12.86
	Funded Status - (Deficit)	(22.18)	(12.86)
	Expense to be recognized in the statement of Profit and Loss*		
	Interest cost	.93	.78
	Current service cost	8.82	4.51
	Past Service Cost	-	-
	Expected return on plan asset	-	-
	Net actuarial (gain) recognized in the period	(.04)	(2.36)
	Expenses to be recognized in P&L	9.71	2.93
(C)	Defined benefit plans (Leave Encashment):	As at 31.03.2025	As at 31.03.2024
	Leave Encashment		
	Changes in Present Value of Obligations:		
	Present value of the obligation at the beginning of the period	.76	.37
	Interest cost	.06	.03
	Current service cost	1.22	.33
	Past Service Cost	-	-
	Benefits paid (if any)	(.50)	-
	Actuarial (gain)/loss	(.32)	.04
	Present value of the obligation at the end of the period	1.22	.76
	Amount to be recognised in Balance Sheet		
	Present value of the obligation at the end of the period	1.22	.76
	Fair value of plan assets at end of period	-	-
	Net liability recognized in Balance Sheet and related analysis	1.22	.76
	Funded Status - (Deficit)	(1.22)	(.76)
	Expense to be recognized in the statement of Profit and Loss**		
	Interest cost	.06	.03
	Current service cost	1.22	.33
	Past Service Cost	-	-
	Net actuarial (gain)/loss recognized in the period	(.32)	.04
	Expenses to be recognized in P&L	.96	.39

Note - 36 DUES TO MSME

		(₹ in Lakhs)	
S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Principal amount due and remaining unpaid (See Note)	186.20	239.32
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under MSMED Act	-	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	Amount of further interest remaining due and payable in succeeding year	-	-

Note:- The principle amount due mentioned above pertains to parties, amount of which has been outstanding for a period of more than 45 days as per MSMED Act. The current dues to MSME vendors are disputed on account of sub-standard material supplies, variance in order quantity and other such matters. The Company contemplates that the amount due will not stand as payable in due course of time and hence provision for interest as per MSMED Act has not been accounted for.

Note - 37 RELATED PARTY DISCLOSURE UNDER ACCOUNTING STANDARD 18

- (a) Board of Directors (BoD)
- | | | |
|----------------------|---|--|
| Mr. Rohit Chowdhary | - | Managing Director (Appointed on 15th July, 2024) |
| Mr. Deven Chowdhary | - | Whole Time Director (Appointed on 15th July, 2024) |
| Mrs. Reshu Chowdhary | - | Additional Director (Appointed on 16th February, 2024) |
| Mr. Sandeep Thukral | - | Independent Director (Appointed on 20th July, 2024) |
| Ms. Jyoti Bala | - | Independent Director (Appointed on 20th July, 2024) |
- (b) Key management personnel
- | | | |
|------------------|---|--|
| Ms. Megha Sharma | - | Company Secretary (Appointed on 22nd July, 2024) |
| Mr Rishab Nagpal | - | CFO (Appointed on 20th July, 2024) |
- (b) Enterprises over which key management personnel and their relatives are able to exercise significant influence:
- | | | |
|--------------|---|---------------|
| Amit Export | - | Related party |
| Divya Sharma | - | Related party |

Transcation with related parties during the year

- (a) Key management personnel

Particulars	Remuneration		Balance outstanding at the year	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
Rohit Chowdhary	96.00	54.00	4.41	32.47
Deven Chowdhary	96.00	54.00	32.12	22.92
Rishab Nagpal	16.73	-	-	-
Megha Sharma	1.25	-	-	-
Reshu Chowdhary	-	-	-	-

Particulars	Director Sitting Fees		Balance outstanding at the year	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
Jyoti Bala	.68	-	.61	-
Sandeep Thukral	.60	-	.54	-

- (b) Enterprises over which key management personnel and their relatives are able to exercise significant influence:

Particulars	As at 31.03.2025		As at 31.03.2024	
Amit Export				
Opening balance - receivable	(176.73)		82.16	
Sales	-		-	
Purchases	440.90		548.08	
Net Payment/Receipt	772.18		289.18	
Balance outstanding (payable)/ receivable at year end	154.55		(176.73)	
Divya Sharma				
Opening balance	-		-	
Add: Rental Expense & Maintenance Charges	8.28		-	
Less: Rent Paid	6.53		-	
Closing Balance - Payable	1.75		-	
Rohit Chowdhary				
Opening balance	-		-	
Add: Rental Expense	.82		-	
Less: Rent Paid	.60		-	
Closing Balance - Payable	.22		-	
Deven Chowdhary (Transferred from Mr. Harish Chander Chowdhary)				
Loan taken	812.24		NIL	
Loan repaid	878.17		69.60	
Balance outstanding payable (receivable) at year end	2.06		67.99	
Rohit Chowdhary				
Loan taken	189.17		NIL	
Loan repaid	188.39		119.00	
Balance outstanding payable (receivable) at year end	1.86		1.08	

Note - 38 EARNINGS PER SHARE

Particulars	As at 31.03.2025		As at 31.03.2024	
Net Profit as per Profit & Loss A/c	1095.90		910.72	
Proportionate No. of equity shares as on 31st March, 2025	93.79		79.81	
Basic Earning per share (in Rs.)	11.68		11.41	
Diluted Earning per share (in Rs.)	11.68		11.41	

NOTE-39 RATIOS

(₹ in Lakhs)

S No.	Ratio	As at 31.03.2025		As at 31.03.2024		Ratio as on 31.03.2025	Ratio as on 31.03.2024	Variation	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator				
(a)	Current Ratio	8616.49	6406.83	5185.41	3716.14	1.34	1.40	-4%	N/A
(b)	Debt-Equity Ratio	1795.55	4000.36	768.84	2067.17	0.45	0.37	21%	N/A
(c)	Debt Service Coverage Ratio	1918.76	251.84	1454.59	213.28	7.62	6.82	12%	N/A
(d)	Return on Equity Ratio	1095.90	4000.36	910.72	2067.17	27%	44%	-38%	Decrease in ratio due to increase in shareholders fund of the company
(e)	Inventory Turnover Ratio	7908.99	3064.32	5184.72	1316.57	2.58	3.94	-34%	Decrease in ratio due to increase in average inventory of the company
(f)	Trade Receivables Turnover Ratio	12433.55	2722.72	7845.54	2194.38	4.57	3.58	28%	Increase in ratio due to increase in total turnover of the company
(g)	Trade Payables Turnover Ratio	11095.48	3555.27	5493.72	2009.83	3.12	2.73	14%	N/A
(h)	Net Capital Turnover Ratio	12433.55	4000.36	7845.54	2067.17	3.11	3.80	-18%	N/A
(i)	Net Profit Ratio	1095.90	12433.55	910.72	7845.54	9%	11.61%	-24%	N/A
(j)	Return on Capital Employed	1788.90	5972.89	1377.69	3266.40	30%	42%	-29%	Decrease in ratio due to increase in total capital employed of the company
(k)	Return on Investment	1095.90	12379.72	910.72	6982.54	9%	13%	-32%	Decrease in ratio due to increase in total assets of the company

NOTE-40 DETAILS OF IMMOVABLE PROPERTY
The title deeds of the immovable properties disclosed in the financial statements are held in the name of the company.

NOTE-41 REVALUATION OF PROPERTY, PLANT AND EQUIPEMENT
The company has not revalued any of its Property, Plant and Equipment, hence no disclosure is required

NOTE-42 DETAILS OF BENAMI PROPERTY HELD
No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

NOTE-43 RECONCILIATION OF QUATERLY RETURNS OR STATEMENTS OF CURRENT ASSETS FILED WITH BANKS OR FINANCIAL INSTITUTIONS

Quarterly returns or statements filed by the Company for working capital limits with banks and financial institutions are in agreement with the books of accounts of the Company, except the following details of the differences which were noted between the amount as per books of account for respective quarters:-

For the year ended March 31, 2025		(₹ in Lakhs)	
Month ending	As per return/statement submitted to bank	As per books	Difference
Inventorv			
June, 2024	1596.03	1848.61	252.58
Spetember, 2024	2607.96	3264.35	656.39
December, 2024	3101.95	3892.68	790.73
March, 2025	4632.55	4657.56	25.01
Debtors			
June, 2024	2526.47	2690.97	164.50
Spetember, 2024	3364.43	3457.93	93.50
December, 2024	3672.11	3690.26	18.15
March, 2025	2972.36	2712.38	(259.98)
Creditors			
June, 2024	2259.74	2652.26	392.52
Spetember, 2024	3182.49	4066.60	884.11
December, 2024	3882.68	4341.24	458.56
March, 2025	4221.77	4681.77	460.00

For the year ended March 31, 2024		(₹ in Lakhs)	
Month ending	As per return/statement submitted to bank	As per books	Difference
Inventorv			
June, 2023	1269.19	1575.12	305.93
Spetember, 2023	1518.45	1800.31	281.86
December, 2023	1451.13	1699.60	248.47
March, 2024	1419.30	1471.07	51.77
Debtors			
June, 2023	2031.14	2015.74	-15.40
Spetember, 2023	1731.59	1856.07	124.48
December, 2023	2457.09	2525.40	68.31
March, 2024	2485.73	2733.05	247.32
Creditors			
June, 2023	1947.34	2374.38	427.04
Spetember, 2023	1842.06	2226.71	384.65
December, 2023	1993.50	2283.84	290.34
March, 2024	2268.63	2420.82	152.19

NOTE-44 Corporate social responsibility - CSR Expenditure

As per provisions of section 135 of the Companies Act, 2013, read along with the Rules made thereunder and Schedule VII thereto, the Company has to incur at least 2% of average net profits, as per section 198 of the Companies Act, 2013, of the preceding three financial years towards Corporate Social Responsibility ("CSR").

Particulars	(in Lakhs)	
	As at 31 March 2025	As at 31 March 2024
Gross amount required to be spent by the Company	9.10	-
Amount spent during the period / year	-	-
A) Amount spent during the period / year		
i. Construction/Acquisition of any asset	-	-
ii. On purposes other than (i) above	-	-
Add: Utilised from excess spent in last year	-	-
Total	-	-
B) Amount yet to be spent during the period /year		
i. Construction/Acquisition of any asset	-	-
ii. On purposes other than (i) above	9.10	-
Add: Utilised from excess spent in last year	-	-
Total	9.10	-
C) Details related to spend/unspent obligations		
i. Contribution to Public Trust	-	-
ii. Contribution to Charitable Trust	-	-
iii. Unspent amount in relation to:		
- Ongoing project	-	-
- Other than ongoing project	9.10	-
D) Disclosure as per Section 135(5) - Other than ongoing project		
Opening balance		
Amount deposited in Specified Fund of Sch. VII within 6 months	9.10	-
Amount required to be spent during the period / year	-	-
Amount spent during the period/year	-	-
Closing balance	-	-
Closing balance		
- with Company	-	-
- in separate CSR unspent account	-	-

The requisite amount left unutilised as on 31.03.2025 was deposited in PM Cares Fund on 04th & 5th of May, 2025 as per the requirements Sec VII of Sec 135 of Companies Act, 2013

NOTE-45 ADDITIONAL REGULATORY INFORMATION

- (i) The Company has not been categorized as a wilful defaulter by any bank or financial institution during the year.
- (ii) The Company has no transaction with companies struck off under section 248 of the Act, or under section 560 of the companies Act, 1956.
- (iii) There is no charge or satisfaction yet to be registered with ROC beyond statutory period.
- (iv) There are no layer of companies, hence no disclosures are required.
- (v) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.
- (vi) The company has neither advanced any fund to intermediaries nor has received any fund with the understanding that intermediary or company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company/funding agency or provide any guarantee thereof.
- (vii) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) The company has not traded or invested or dealt in Crypto currency or Virtual currency during the financial year.
- (ix) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- b. Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- (x) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding (in writing or otherwise) that the company shall:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- b. Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

NOTE-46 The figures for the corresponding previous year have been reclassified/regrouped wherever necessary, to make them comparable.

As per our report of even date attached		
For Abhay Sharma and Company		For and on behalf of the board of directors of
Chartered Accountants		EPPELTONE ENGINEERS LIMITED
FRN No. 018749C		CIN No. U31909DL2002PLC117025
SD/-	SD/-	SD/-
CA Abhay Sharma	Rohit Chowdhary	Deven Chowdhary
Partner	Managing Director	Whole Time Director
M.No. 533160	DIN No. 01995105	DIN No. 09198677
Place: Bikaner	Place: Delhi	Place: Delhi
Date: 14/05/2025	Date: 14/05/2025	Date: 14/05/2025
	SD/-	SD/-
	Rishab Nagpal	Megha Sharma
	Chief Financial Officer	Company Secretary
	Place: Delhi	M. No. A56209
	Date: 14/05/2025	Place: Jaipur
		Date: 14/05/2025