

Date: May 24, 2025

To,
The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

NSE Symbol: EUROBOND

Sub: Outcome of Board Meeting dated May 24, 2025.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. May 24, 2025, has *inter alia* considered, and approved the following items of business:

1. The Standalone Audited Financial Results for the Half and Financial Year ended March 31, 2025 along with statement of Assets and Liabilities and Cash Flow Statements as on that date along with the Auditor's Report thereon.
2. Audited Financial Statements for the Financial Year ended March 31, 2025, along with Auditor's Report thereon.
3. Declaration of unmodified opinion on the Standalone Financial Results as per Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.
4. Re-appointment of M/s. Vipul M. Shah & Associates, Chartered Accountants, Mumbai as Internal Auditors for conducting Internal Audit of the Company for the financial year 2025-26 as per the provisions of section 138 of the Companies Act, 2013.
5. Re-appointment of M/s. Ritesh Jayswal & Associates, Chartered Accountants, Mumbai as Cost Auditors for conducting Cost Audit of the Company for the financial year 2025-26 as per the provisions of the Companies Act, 2013.
6. Re-appointment of Ms. Kala Agarwal, Practicing Company Secretaries, Mumbai, as Secretarial Auditor for conducting Secretarial Audit of the Company for 5 consecutive financial year, from FY 2025-26 to FY 2029-30 as per the provisions of section 204 of the Companies Act, 2013.



Euro Panel Products Limited

Regd.Off: 12th Floor, Borivali Sheela CHS Ltd, Solitaire Business Center, Opp Ajanta Talkies, Borivali West, Mumbai, Maharashtra, India 400 092.

Factory: City Survey No NA 124/4/1 & City Survey No NA 780 /2, Manekpur, Khattalwada Road, Sanjan, Umbergaon, Valsad - Gujarat - 396 120.

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7. Appointment of Mrs. Krishna Rajesh Shah as Additional Executive Director of the Company.
8. Incorporation of a wholly owned subsidiary in State of Qatar.
9. Appointment of Mr. Pasha Mohammad Junaid, Regional Head, GCC of the Company, as the authorized representative to oversee the establishment and operations of the subsidiary in Qatar

In furtherance, the intimation filed by the Company regarding the Trading Window for trading in securities of the Company by insiders was closed on April 01, 2025, and shall be opened after 48 hours from the declaration of Financial Results i.e. on May 24, 2025.

The Board Meeting commenced at 10.00 a.m. and concluded at 12:15 p.m. of the same day.

Kindly take the same on record.

Thanking you,
Yours Sincerely,

For Euro Panel Products Limited

Rajesh Nanalal Shah
Chairman and Managing Director
DIN: 02038392

Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015.

Annexure- I

1. Re-appointment of M/s. Vipul M. Shah & Associates, Chartered Accountants, Mumbai as Internal Auditors for conducting Internal Audit of the Company for the financial year 2025-26 as per the provisions of section 138 of the Companies Act, 2013

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment of M/s. Vipul M. Shah & Associates, as Internal Auditors of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable)	The Board at its meeting held on May 24, 2025.
3.	Term of Appointment /re-appointment	1 year
4.	Brief profile (in case of appointment)	M/s. Vipul M. Shah & Associates ("the Audit Firm"), has its head office in Mumbai. They are registered with the Institute of Chartered Accountants of India (ICAI), having firm registration no. 117853W. The Audit firm is engaged in providing audit and assurance services to its clients.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	NIL
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not applicable.

2. Re-appointment of M/s. Ritesh Jayswal & Associates, Chartered Accountants, Mumbai as Cost Auditors for conducting Cost Audit of the Company for the financial year 2025-26 as per the provisions of the Companies Act, 2013.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment of M/s. Ritesh Jayswal & Associates, as Cost Auditors of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable)	The Board at its meeting held on May 24, 2025.
3.	Term of Appointment /re-appointment	1 year
4.	Brief profile (in case of appointment)	M/s. Ritesh Jayswal & Associates ("the Audit Firm"), has its head office in Mumbai. They are registered with the Institute of Cost Accountants of India (ICMAI), having registration no. 101681. The Audit firm is engaged in providing Cost Audit and assurance services to its clients.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	NIL
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not applicable.

3. Re-appointment of Ms. Kala Agarwal, Practicing Company Secretaries, Mumbai, as Secretarial Auditor for conducting Secretarial Audit of the Company for 5 consecutive financial year, from FY 2025-26 to FY 2029-30 as per the provisions of section 204 of the Companies Act, 2013.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment of Ms. Kala Agarwal, as Secretarial Auditor of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable)	The Board at its meeting held on May 24, 2025.
3.	Term of Appointment /re-appointment	5 consecutive years
4.	Brief profile (in case of appointment)	Ms. Kala Agarwal, has its head office in Mumbai. She is registered with the Institute of Company Secretaries of India (ICSI), having registration no. 5356. It is peer reviewed. She has an excellent track record in the field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws and Tax Laws. The firm undertakes Board Process Audits, Corporate Governance Audits, Secretarial Audits, Internal Audits on Functions and Activities Corporate Actions/Transactions based Due Diligence Audits. The Firm is acclaimed for its expertise in Mergers and Acquisitions - both at transaction compliance's as well as for conceptualization strategies.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	NIL
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	Not applicable.

4. Appointment of Mrs. Krishna Rajesh Shah as Additional Executive Director of the Company



Euro Panel Products Limited

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Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mrs. Krishna Rajesh Shah as an Additional Executive Director of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable)	The Board at its meeting held on May 24, 2025.
3.	Term of Appointment / re-appointment	5 years
4.	Brief profile (in case of appointment)	Mrs. Krishna Rajesh Shah has associated with the Company Since 2013. She has expertise in Operational and Accounting work.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Krishna Rajesh Shah is wife of Mr. Rajesh Nanalal Shah, Managing Director of the Company and Mother of Mr. Divyam Rajesh Shah, Whole Time Director and CFO of the Company
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	The Company and its Nomination Committee has while considering her appointment as the Executive Director, checked the DIN/PAN details and shall confirm that she is not debarred from holding the office of the Executive Director pursuant to the SEBI Order.

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Incorporation of a wholly owned subsidiary in State of Qatar.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Proposed Company shall be updated once such name as may be approved by the respective authority. The necessary update will be given once the Wholly Owned Subsidiary ("WOS") is incorporated. Size/Turnover: Not Applicable.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Proposed Company once incorporated will be a wholly owned subsidiary of Euro Panel Products Limited ("the Company") and hence, will be a related party to the Company. The Promoter/ Promoter Group/ Group Companies are not interested in the proposed transaction. Further, the transaction(s), if any, with the WOS shall be at arm's length basis.
3.	Industry to which the entity being acquired belongs;	Aluminum Composite Panel Business
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed WOS, will act as the strategic investments for the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Incorporation of the proposed WOS will be completed, subject to receipt of approvals of the statutory/regulatory authorities as may be applicable. Necessary update will be given once the WOS is incorporated
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Subscription of shares in the proposed WOS will be by way of cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company shall make the investment at an aggregate consideration which shall be decided in due course.

		Necessary update will be given once the WOS is incorporated.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will hold 100% of the total equity share capital.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable, since the WOS is proposed to be incorporated.

Date: May 24, 2025

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

NSE Symbol: EUROBOND

Sub: Declaration of Unmodified opinion on Audited Financial Statements for the Financial Year ended March 31, 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), this is to inform you that M/s. Jogin Raval & Associates, Chartered Accountants (FRN: 128586W), Statutory Auditor of the Company, have issued Unmodified Opinion (i.e. unqualified), in respect of Audited Financial Statements of the Company, for the Financial Year ended March 31, 2025, You are therefore, kindly requested to place the aforesaid information on records.

Thanking You,

For Euro Panel Products Limited

Rajesh Nanalal Shah
Chairman and Managing Director
DIN: 02038392



Independent Auditor's Report on the Half Yearly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Euro Panel Products Ltd
Mumbai

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of Euro Panel Products Ltd ("the Company"), for the half year ended 31st March 2025, and for the year ended 31st March 2025 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the half year ended March 31, 2025 and for the year ended March 31, 2025

Basis for Opinion

We conducted our audit 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 Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Financial Results

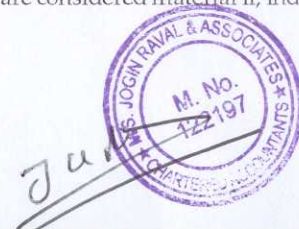
The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 the board of directors.
- Conclude on the appropriateness of the board of director'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 financial results 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 Statement, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the restated published unaudited year-to-date half yearly figures of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Jogin Raval & Associates

Chartered Accountants

ICAI's Firm Registration No 128586W


CA Jogin K. Raval
Proprietor

M No. 122197

Mumbai, 24th May, 2025

UDIN:

25122197BMJPSL7150

EURO PANEL PRODUCTS LIMITED

Regd. Office : 12th Floor, Solitaire Business Centre, Borivali Sheela CHS Ltd, Opposite Ajanta Talkies Borivali (W), Mumbai - 400092

Tel No : 022 - 29686500

Website : www.eurobondacp.com, Email : accounts@eurobondacp.com

CIN NO : L28931MH2013PLC251176

Standalone Audited Financial Results for the Half and Year Ended March 31, 2025

(₹ in Lakhs)

Particulars	Half Year Ended			Year Ended	
	31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income					
(a) Revenue from Operations	22,351.86	19,966.69	20,593.66	42,318.55	39,522.54
(b) Other Income	21.98	95.94	130.45	117.91	217.52
Total Income	22,373.84	20,062.63	20,724.11	42,436.47	39,740.06
2. Expense					
(a) Cost of Materials Consumed	15,015.56	14,709.15	16,488.61	29,724.71	30,901.81
(b) Purchase of Traded Goods	6.81	45.37	137.96	52.18	727.95
(c) Change in Inventories of Finished Goods and Stock-in-Trade	844.82	(167.38)	(1,080.62)	677.44	(1,496.46)
(d) Employee Benefits Expense	1,501.15	1,408.96	1,154.80	2,910.11	2,260.81
(e) Finance Costs	642.46	490.45	525.88	1,132.91	965.07
(f) Depreciation / Amortisation Expense	392.19	277.86	241.81	670.05	453.14
(g) Other Expenses	2,504.12	2,268.72	2,168.54	4,772.84	3,935.42
Total Expenses	20,907.12	19,033.13	19,636.99	39,940.24	37,747.73
3. Profit Before Tax	1,466.72	1,029.50	1,087.12	2,496.22	1,992.33
4. Tax Expenses	395.93	257.22	290.85	653.15	531.21
5. Profit for the Period	1,070.79	772.28	796.27	1,843.07	1,461.12
6. Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to Profit or Loss					
i) Remeasurement of the Defined Benefit Plan					
Income Tax Effect on above	(0.45)	(9.00)	(12.82)	(9.45)	(16.02)
- Income Tax Effect on above	0.11	2.27	3.23	2.38	4.03
b) Items that will reclassified to Profit or Loss					
- Income Tax Effect on above	-	-	-	-	-
7. Total Other Comprehensive Income (Net of tax)	(0.34)	(6.73)	(9.59)	(7.07)	(11.99)
8. Total Comprehensive Income for the period	1,070.46	765.55	786.68	1,836.00	1,449.14
9. Paid up Equity Share Capital (Equity Shares of ₹ 10/-each)	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00
10. Other Equity				10,873.02	9,037.02
11. Earning Per Equity Share (EPS) (Face Value of ₹ 10/- each)					
a) Basic (in ₹)	4.37	3.15	3.25	7.52	5.96
b) Diluted (in ₹)	4.37	3.15	3.25	7.52	5.96

Notes on Financial results:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee, and approved by the Board of Directors at their respective meeting held on May 24, 2025. The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 by the Ministry of Corporate Affairs and amendments thereof.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.
- As the Company has only one reportable segment - "Aluminium Composite Panels", disclosure under Indian Accounting Standard ("IND-AS") 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India is not applicable.
- The balances appearing under Trade Payables, Loans and Advances, Other Current Liabilities are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.
- The figures of the half year ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the restated amounts of first half year ended September 30, 2024.

For and behalf of the Board of Director
Euro Panel Products Limited

Shri Rajesh N.

(Chairman & Managing Director)

Place : Mumbai
Date : May 24, 2025

EURO PANEL PRODUCTS LIMITED

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CIN NO : L28931MH2013PLC251176

(₹ in Lakhs)

Particulars	As at	As at
	Mar 31, 2025	Mar 31, 2024
Standalone Statement of Assets and Liabilities		
ASSETS		
1) Non-Current Assets		
a) Property, Plant and Equipment	7,548.71	2,785.26
b) ROU Assets	422.04	382.57
c) Capital Work-in-Progress	23.09	3,166.34
d) Other Intangible Assets	9.44	12.23
e) Financial Assets		
i) Investments	28.38	14.35
ii) Loans	-	1.25
iii) Other Financial Assets	136.26	219.30
f) Deferred Tax Assets (Net)	-	13.40
g) Other Non-Current Assets	31.78	26.79
Total Non-Current Assets	8,199.71	6,621.49
2) Current Assets		
a) Inventories	15,881.27	15,785.46
b) Financial Assets		
i) Trade Receivable	4,608.56	3,972.36
ii) Cash & Cash Equivalents	14.19	22.06
iii) Other Balance With Bank	471.49	451.97
iv) Loans	47.43	40.17
v) Other Financial Assets	284.95	119.16
c) Other Current Assets	1,505.48	1,099.35
Total Current Assets	22,813.38	21,490.52
Total Assets	31,013.09	28,112.01
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	2,450.00	2,450.00
b) Other Equity	10,873.02	9,037.02
Total Equity	13,323.02	11,487.02
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
i) Long Term Borrowings	1,713.54	1,759.27
ii) Lease Liabilities	339.86	281.63
iii) Other Financial Liabilities	19.41	96.41
b) Provisions	170.68	134.82
c) Deferred Tax Liabilities(Net)	101.55	-
Total Non-Current Liabilities	2,345.04	2,272.14
2) Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	9,459.89	6,993.04
ii) Trade Payables		
a) Micro and Small Enterprises	1,781.92	1,894.75
b) Other than Micro and Small Enterprises	2,863.50	4,577.82
iii) Lease Liabilities	116.23	124.02
iv) Other Financial Liabilities	620.62	379.77
b) Other Current Liabilities	355.21	230.38
c) Provisions	147.66	107.63
d) Current Tax Liabilities (Net)	-	45.44
Total Current Liabilities	15,345.03	14,352.85
	31,013.09	28,112.01

For and behalf of the Board of Director
Euro Panel Products Limited

Shah Rajesh A.

(Chairman & Managing Director)

Place : Mumbai
Date : May 24, 2025

EURO PANEL PRODUCTS LIMITED

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Website : www.eurobondacp.com, Email : accounts@eurobondacp.com

CIN NO : L28931MH2013PLC251176

Standalone Cash Flow Statement for the Year Ended March 31, 2025

(₹ In Lakhs)

Particulars	Mar 31, 2025	Mar 31, 2024
Cash Flow From Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	2,496.22	1,992.33
Add : Adjusted for :		
Depreciation	670.05	453.14
Finance Cost	1,132.91	965.07
	1,802.96	1,418.21
Less : Adjusted for :		
Interest Received	59.27	50.91
Dividend Received	2.13	1.14
Profit on Sale of Property, Plant & Equipment	5.20	14.07
	66.61	66.12
	4,232.57	3,344.42
Operating profit before Working Capital Changes		
Adjusted for :		
Inventories	(95.82)	(2,463.51)
Trade Receivables	(636.21)	(346.31)
Loans Given	(7.26)	(30.73)
Other Financial Assets	(164.54)	(78.47)
Other Current Assets	(406.13)	(50.64)
Other Non Current Assets	(4.99)	(10.51)
Trade Payables	(1,827.14)	645.72
Short Term Borrowings	2,466.85	2,858.14
Other Financials Liabilities	240.84	17.02
Provisions	66.43	42.54
Other Current Liabilities	124.83	70.85
	(243.14)	654.11
	3,989.43	3,998.53
Cash Generated from Operations		
Taxes Paid (Net of Refunds)	(581.27)	(540.04)
Net Cash Flow From/ (Used in) Operating Activities (A)	3,408.17	3,458.50
Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment	(2,166.96)	(3,278.32)
Proceeds from disposal of Property, Plant and Equipment	46.32	80.75
Purchase of Investments	(14.04)	(0.15)
Fixed Deposits With Bank	128.37	53.28
Security Deposits	(48.04)	(20.38)
Interest Income	59.27	50.91
Dividend Income	2.13	1.14
Net Cash Flow From/ (Used in) Investing Activities (B)	(1,992.93)	(3,112.77)
Cash Flow From Financing Activities		
Payment of Lease Liabilities	(147.93)	(165.93)
Proceeds / (Repayment) Long Term Borrowings	(45.73)	681.43
Trade Deposits	(77.00)	(0.96)
Finance Cost	(1,132.91)	(965.07)
Net Cash Flow From/ (Used in) Financing Activities (C)	(1,403.58)	(450.54)
Net Increase/ (Decrease) In Cash & Cash Equivalents (A+B+C)	11.65	(104.81)
Cash & Cash Equivalents As At The Beginning	474.03	578.84
Cash & Cash Equivalents As At The End	485.69	474.03

Notes

(i) Figures in brackets are outflows/deductions.

(ii) The Cash Flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (IND AS-7) statement of Cash Flow.

For and behalf of the Board of Director
Euro Panel Products Limited

Shek Rijesh A.

(Chairman & Managing Director)

Place : Mumbai
Date : May 24, 2025