



ABHAY SHARMA AND COMPANY

CHARTERED ACCOUNTANTS

CA ABHAY SHARMA

M.Com.; F.C.A.; CCCAB; CCFAFD

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION OF M/S EPELTONE ENGINEERS LIMITED (AS REQUIRED BY SECTION 26 OF COMPANIES ACT, 2013 READ WITH RULE 4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014)

To,
The Board of Directors
Eppeltone Engineers Limited
A-57, Defence Colony,
New Delhi, 110024

Dear Sir/ Ma'am,

1. We have examined the attached Restated Financial Information of Eppeltone Engineers Limited (hereinafter referred as "the Company" or the "Issuer") comprising the Restated Statement of Assets and Liabilities of the Company as at half year ended September 30, 2024, year ended March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statements of Profit and Loss of the company, the Restated Cash Flow Statement of the company for the period ended on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Statement of Significant Accounting Policies adopted by the company and notes to the restated financial information (collectively hereinafter referred as "Restated Financial Statement" or "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on December 24, 2024 for the purpose of inclusion in the Offer Document prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") at SME Platform of NSE Limited ("NSE Emerge").
2. These restated Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").



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



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3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India ("SEBI"), the relevant Stock Exchange ("NSE Emerge") and Registrar of Companies ("ROC"), NCT Delhi and Haryana in connection with the proposed SME IPO. The Restated Financial Information of the company have been extracted and prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors of the Company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. This Restated Financial Information have been compiled by the management from:
- a) Audited financial statements of the Company as at and for the period ended September 30, 2024, March 31, 2024 and March 31, 2023, prepared in accordance with the Indian Accounting Standards ("Indian GAAP") which have been approved by the Board of Directors at their meeting held on 18th December, 2024 , 22th August, 2024, 07th September, 2023 and 2nd September, 2022 respectively.

6. For the purpose of our examination, we have relied on:



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- a) Auditors' Report issued by us dated 18th December, 2024 & 22nd August, 2024, by M/s. Abhay Sharma and Company on the financial statements of the company as at and for the period ended September 30, 2024 & March 31, 2024 respectively, auditor's report dated 7th September, 2023 & 2nd September, 2022 by M/s Sehgal Mehta and Co. on the financial statements of the company as at and for the year ended March 31, 2023 and March 31, 2022 respectively, as referred in Paragraph 5(a) above.

Reliance has been placed on the restated statement of assets and liabilities and the restated statements of profit and loss and cash flow statements, the Statement of Significant Accounting Policies adopted by the company and notes to the restated financial information (collectively hereinafter referred as "Restated Financial Statement" or "Restated Financial Information") examined by us for the said years.

7. Based on our examination and according to the information and explanations given to us, we report that:

- a) The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at and for period ended on September 30, 2024, March 31, 2024, March 31, 2023 & March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.
- b) The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company as at and for the period ended September 30, 2024, March 31, 2024, March 31, 2023 & March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.
- c) The "Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company as at and for the period ended September 30, 2024, March 31, 2024, March 31, 2023 & March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial



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statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.

- d) The Restated Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - e) The Restated Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - f) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - g) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the period ended September 30, 2024, March 31,2024 and March 31, 2023.
 - h) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure IV & V to this report;
 - i) Adjustments in Restated Statements have been made in accordance with the correct accounting policies, which includes the impact of adjustments for Deferred Tax Assets/Liabilities made basis in the Restated Statements;
 - j) The company has not proposed any dividend in past effective for the said period.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended September 30, 2024, March 31, 2024, March 31,2023 and March 31, 2022 proposed to be included in the Offer Document.



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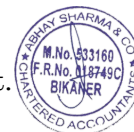
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Annexures of Restated Financial Statements of the Company: -

1. Details of Equity Share Capital as restated as appearing in note I.1 to this report.
2. Details of Reserve & Surplus as Restated as appearing in note - I.2 to this report.
3. Details of Share Application Money pending allotment as Restated as appearing in note - I.3 to this report.
4. Details of Long-Term Borrowings as Restated as appearing in note- I.4 to this report.
5. Details of Deferred Tax Liability (Net) as Restated as appearing in note- I.5 to this report.
6. Details of Long-Term Provision as Restated as appearing in note- I.6 to this report.
7. Details of Short-Term Borrowings as Restated as appearing in note- I.7 to this report.
8. Details of Trade Payables as Restated as appearing in note- I.8 to this report.
9. Details of Other Current Liabilities as Restated as appearing in note- I.9 to this report.
10. Details of Short-Term Provision as Restated as appearing in note- I.10 to this report
11. Details of Plant, Property and Equipment as Restated as appearing in note- I.11 to this report.
12. Details of Long-Term Loans and Advances as Restated as appearing in note- I.12 to this report.
13. Details of Other Non-Current Assets as Restated as appearing in note- I.13 to this report.
14. Details of Inventories as Restated as appearing in note- I.14 to this report.
15. Details of Trade Receivables as Restated enclosed as note- I.15 to this report.



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16. Details of Cash and Cash Equivalents as Restated enclosed as note- I.16 to this report.
17. Details of Short-Term Loans & Advances as Restated as appearing in note- I.17 to this report.
18. Details of Other current assets as Restated as appearing in note- I.18 to this report.
19. Details of Revenue from operations as Restated as appearing in note- II.1 to this report.
20. Details of Other Income as Restated as appearing in note- II.2 to this report.
21. Details of Cost of Raw Material Consumed as Restated as appearing in note- II.3 to this report.
22. Details of Change in Inventory as Restated as appearing in note- II.4 to this report.
23. Details of Cost of Trading as Restated as appearing in note- II.4 to this report.
24. Details of Employee Benefit Expenses as Restated as appearing in note- II.5 to this report.
25. Details of Finance Cost as Restated as appearing in note- II.6 to this report.
26. Details of Depreciation and Amortization as Restated as appearing in note- I.11 to this report.
27. Details of Other expenses as Restated as appearing in note- II.7 to this report.
28. Reconciliation of Other notes to the Restated Financial Statements as appearing in Annexure VI to this report.
29. Details of Related Parties Transactions as Restated as appearing in Annexure VII to this report;
30. Details of Earning Per Share and Diluted earning per share as Restated as appearing in Annexure VIII to this report;
31. Details of Contingent Liabilities as Restated as appearing in Annexure IX to this report;



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32. Reconciliation of Statement of Restatement Adjustments to Audited Financial Statements as appearing in Annexure X to this report.

33. Details of Additional Regulatory Notes to restated financial statements as appearing in Annexure XI to this report.

34. Details of Accounting Ratios as Restated as appearing in Annexure XII to this report

35. Statement of Capitalization as Restated as at 30th September 2024 as appearing in Annexure XIII to this report.

9. We, M/s Abhay Sharma and Company, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph 5 above.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with Securities and Exchange Board of India ("SEBI"), the relevant stock exchange ("NSE Emerge") and Registrar of Companies ("ROC") in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



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For Abhay Sharma and Company
Chartered Accountants
FRN No. 018749C

Sd/- 



CA Abhay Sharma
(Partner)

M.No. 533160

Place: Bikaner

Dated: 24th December, 2024

UDIN: 24533160BKDGEQ7032

Branch Office:

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M/S EPPELTONE ENGINEERS LIMITED

Annexure I- Restated Statement of Balance Sheet

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	30 Sep 24	31 Mar 24	31 Mar 23	31 Mar 22
I. EQUITY AND LIABILITIES					
Shareholders' funds					
(a) Share capital	I.1	952.53	423.71	398.60	398.60
(b) Reserves and Surplus	I.2	2327.43	1,643.46	750.01	641.41
Share Application Money pending allotment	I.3	-	328.92	-	-
Non-current liabilities					
(a) Long Term Borrowing	I.4	869.86	768.84	590.68	624.19
(b) Deferred Tax Liability (Net)	I.5	91.41	51.64	37.53	33.82
(c) Long Term Provision	I.6	65.57	49.81	27.96	20.12
Current liabilities					
(a) Short term borrowing	I.7	1218.29	861.90	676.83	480.27
(b) Trade payables	I.8				
(i) total outstanding dues of micro enterprises and small enterprises		323.96	324.68	145.76	63.49
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3742.64	2,104.12	1,445.12	723.23
(c) Other current liabilities	I.9	114.52	222.47	294.58	403.65
(d) Short-term provisions	I.10	325.52	203.00	6.05	4.08
TOTAL		10031.74	6,982.55	4,373.12	3,392.86
II. ASSETS					
Non-current assets					
(a) Property, Plant and Equipment and Intangible Assets	I.11				
- Property, plant and Equipment		1780.42	1,254.18	859.92	796.98
- Intangible Assets		25.60	27.26	21.70	2.19
- Intangible Asset Under Development		-	-	-	20.50
(b) Long-term loans and advances	I.12	116.14	107.71	25.48	12.90
(c) Other Non Current Assets	I.13	555.79	407.98	208.63	197.91
Current assets					
(a) Inventories	I.14	3264.35	1,471.07	1,162.06	1,170.00
(b) Trade receivables	I.15	3457.93	2,733.05	1,655.70	809.60
(c) Cash and cash equivalents	I.16	6.51	459.32	14.03	9.51
(d) Short-term loans and advances	I.17	463.64	410.85	268.78	160.83
(e) Other current assets	I.18	361.36	111.13	156.82	212.44
TOTAL		10031.74	6,982.55	4,373.12	3,392.86

Summary of significant accounting policies

IV.2

The annexed schedules and notes form an integral part of the Balance Sheet

As per our report of even date attached

For Abhay Sharma and Company

Chartered Accountants

FRN No. 018749C

CA Abhay Sharma

Partner

M.No. 533160

Place: Bikaner

Date : 24/12/2024



For and on behalf of the Board of Directors of

EPPELTONE ENGINEERS LIMITED

CIN No. U31909DL2002PLC117025

Rohit Chowdhary

Managing Director

DIN No. 01995105

Place: Delhi

Date : 24/12/2024

Rishab Nagpal

Chief Financial Officer

Place: Delhi

Date : 24/12/2024

Deven Chowdhary

Whole Time Director

DIN No. 09198677

Place: Delhi

Date : 24/12/2024

Megha Sharma

Company Secretary

M. No. A56209

Place: Jaipur

Date : 24/12/2024

M/S EPELTONE ENGINEERS LIMITED
Annexure II- Restated Statement of Profit and Loss
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
I. Revenue from operations	II.1	5016.53	7,845.54	7,264.47	8,260.96
II. Other income	II.2	86.39	158.64	34.62	18.54
III. Total Revenue (I + II)		5102.92	8,004.18	7,299.09	8,279.50
IV. Expenses:					
Cost of materials consumed	II.3	3406.78	5,087.56	2,994.13	1,265.74
Purchase of Stock-in-Trade	II.3.1	216.91	-	3,088.41	6,492.54
Change in inventory of finished goods and work-in-progress	II.4	-422.48	97.15	156.48	(129.07)
Employee Benefits Expense	II.5	459.76	370.50	267.55	213.01
Finance Cost	II.6	128.32	213.28	103.92	85.20
Depreciation and amortization expenses	I.11	60.89	76.90	71.96	54.56
Other expenses	II.7	663.41	983.64	466.43	260.95
Total expenses		4513.60	6,829.03	7,148.88	8,242.93
V Profit before tax (III- IV)		589.32	1,175.15	150.21	36.57
VI Tax expense:					
(1) Current tax expenses		146.75	317.88	37.90	5.10
(2) Deferred tax		39.77	14.11	3.71	7.85
VII Profit for the Year (V - VI)		402.79	843.16	108.60	23.62
VIII Earnings per equity share:					
Basic Earning per share		4.36	10.56	1.36	0.30
Diluted Earning per share		4.36	10.56	1.36	0.30
(Nominal Value per share Rs.10)					

Summary of significant accounting policies

IV.2

The annexed schedules and notes form an integral part of the Balance Sheet

As per our report of even date attached

For Abhay Sharma and Company

Chartered Accountants

FRN No. 018749C

CA Abhay Sharma

Partner

M.No. 533160

Place: Bikaner

Date : 24/12/2024



For and on behalf of the Board of Directors of

EPELTONE ENGINEERS LIMITED

CIN No. U31909DL2002PLC117025

Rohit Chowdhary

Managing Director

DIN No. 01995105

Place: Delhi

Date : 24/12/2024

Rishab Nagpal

Chief Financial Officer

Place: Delhi

Date : 24/12/2024

Deven Chowdhary

Whole Time Director

DIN No. 09198677

Place: Delhi

Date : 24/12/2024

Megha Sharma

Company Secretary

M. No. A56209

Place: Jaipur

Date : 24/12/2024

M/S EPPELTONE ENGINEERS LIMITED
Annexure III- Restated Statement of Cash flows
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
A. Cash flow from operating activities				
Net Profit before Tax and Extraordinary item	589.32	1,175.15	150.21	36.57
Add/(Less) :				
Interest Income	(10.89)	(18.29)	(8.54)	(9.67)
Interest Expenses	84.63	140.25	68.46	58.33
(Profit)/Loss on sale of machinery	(14.28)	3.73	-	-
Prior Period Income Expenses	-	-	-	(0.10)
Cessation of Liability	1.83	(50.66)	-	(4.39)
	650.59	1,250.18	210.13	80.74
Adjustments for Non-Cash items :				
Depreciation	60.89	76.90	71.96	54.56
Operating Profits before Change in Working Capital	711.48	1,327.08	282.09	135.30
Adjustments for change in Working Capital:				
Increase/(Decrease) in Short-term borrowings	356.39	185.07	-	-
Increase/(Decrease) in Trade payable	1635.98	888.58	804.35	(711.22)
Increase/(Decrease) in Other current liabilities	(107.95)	(72.11)	(109.06)	222.75
(Increase)/Decrease in Inventories	(1793.27)	(309.01)	7.94	(395.64)
(Increase)/Decrease Trade and other receivables	(724.88)	(1,077.35)	(846.09)	1,053.91
Increase/(Decrease) in provisions	18.51	28.87	9.82	1.45
(Increase) in loans and advances	(61.23)	(178.42)	(77.59)	(45.95)
(Increase)/Decrease in Other Assets	(398.04)	(199.35)	(10.62)	7.02
Cash generated from Operations	(363.02)	593.36	60.84	267.62
Direct Taxes (net)	(54.29)	(127.95)	(25.52)	(22.56)
Net cash inflow from operating activities	(417.31)	465.41	35.32	245.06
B. Cash flow from investing activities				
Net purchase of Property, Plant and Equipments	(571.19)	(480.63)	(133.91)	(179.95)
Interest Income	10.89	18.29	8.54	9.67
Net Cash outflow from investing activities	(560.30)	(462.34)	(125.37)	(170.28)
C. Cash flow from financing activities				
Bank Borrowing	101.02	178.16	163.04	(29.58)
Proceeds from issue of share capital	508.38	404.32	-	-
Interest Paid	(84.63)	(140.25)	(68.46)	(58.33)
Net cash inflow/(outflow) from financing activities	524.77	442.23	94.58	(87.91)
Net increase/(decrease) in cash and cash equivalents	(452.83)	445.30	4.52	(13.13)
Cash and cash equivalents at the beginning of the year	459.33	14.03	9.51	22.67
Cash and cash equivalent at the end of the year	6.50	459.33	14.03	9.54

Summary of significant accounting policies

IV.2

The annexed schedules and notes form an integral part of the Balance Sheet

As per our report of even date attached
For Abhay Sharma and Company

Chartered Accountants
FRN No. 018749C

CA Abhay Sharma
Partner
M.No. 533160
Place: Bikaner
Date : 24/12/2024



For and on behalf of the Board of Directors of
EPPELTONE ENGINEERS LIMITED
CIN No. U31909DL2002PLC117025

Rohit Chowdhary
Managing Director
DIN No. 01995105
Place: Delhi
Date : 24/12/2024.

Rishab Nagpal
Chief Financial Officer
Place: Delhi
Date : 24/12/2024

Deven Chowdhary
Whole Time Director
DIN No. 09198677
Place: Delhi
Date : 24/12/2024

Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date : 24/12/2024

M/S EPELTONE ENGINEERS LIMITED

Annexure IV- Significant accounting policies

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

IV.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 Eppeltone Engineers Private Limited and has been converted into public company on 29th May, 2024 with the name Eppeltone Engineers Limited and CIN No. U31909DL2002PLC117025.

The company is running an industrial unit engaged in manufacturing of static electricity meter and smart electricity meters for the 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.

IV.2 Significant Accounting Policies followed by the Company

2.1 Basis of Calculations of Financial Statements

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2024, March 31, 2023 and March 31, 2022 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the year ended on March 31, 2024, March 31, 2023 and March 31, 2022 and the annexure thereto (collectively, the "Restated Financial Statements") have been extracted by the management from the Financial Statements of the Company.

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.

2.2 Use of Estimates

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

2.3 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.

2.4 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.



2.5 Trade Receivable

Trade Receivables are stated at book value.

2.6 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

2.7 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.

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 service.

(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.

2.8 Provisions and 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 Taxation

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.



M/S EPPELTONE ENGINEERS LIMITED

Annexure IV- Significant accounting policies

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

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.



I.1 Restated Statement of Equity Share Capital

I.1.1 Equity Share Capital

Share Capital	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	Amount	Nos	Amount	Nos	Amount	Nos	Amount
Authorised Share Capital Equity Shares of Rs.10/- each	1,40,00,000	1,400.00	50,00,000.0	500.00	40,00,000.00	400.00	40,00,000.00	400.00
Issued, Subscribed & Fully Paid up Share Capital Equity Shares of Rs.10/- each	95,25,312.00	952.53	42,37,086.00	423.71	39,86,000.00	398.60	39,86,000.00	398.60
Total	95,25,312.00	952.53	42,37,086.00	423.71	39,86,000.00	398.60	39,86,000.00	398.60

I.1.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	Amount	Nos	Amount	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	42,37,086.00	423.71	39,86,000.00	398.60	39,86,000.00	398.60	39,86,000.00	398.60
Add: Fresh issue of equity share during the year*	5,25,570.00	52.56	2,51,086.00	25.11	-	-	-	-
Add: Bonus issue of equity during the year	47,62,656.00	476.27	-	-	-	-	-	-
Shares outstanding at the end of the year	95,25,312.00	952.53	42,37,086.00	423.71	39,86,000.00	398.60	39,86,000.00	398.60

Notes:

- 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 05/03/2024.
- 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 26/07/2024.
- 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 9th March, 2024.
- 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 27/04/2024. Proper resolution and valuation reports has been obtained for the same.
- 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 22/06/2024. Proper resolution and valuation reports has been obtained for the same.
- The Company has allotted 47,62,656 fully-paid-up equity shares of face value 10 each as part of a bonus issue in the ratio 1:1 on 16th August, 2024. Proper resolutions have been passed for the same in Board meeting and EGM held on 20th July, 2024 and 26th July, 2024 respectively.

I.1.3 Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Deven Chowdhary	28,04,000.00	29.44%	14,00,000.00	33.04%	14,00,000.00	35.12%	14,00,000.00	35.12%
Mr. Rohit Chowdhary	51,27,540.00	53.83%	25,63,770.00	60.51%	25,84,000.00	64.83%	25,84,000.00	64.83%
AVA Paisa Growth Private Limited	5,02,172.00	5.27%	2,51,086.00	5.93%	-	-	-	-

I.1.4 Details of Promoter shareholding

Promoter Name	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Mr. Deven Chowdhary	28,04,000.00	29.44%	14,00,000.00	33.04%	14,00,000.00	35.12%	14,00,000.00	35.12%
Mr. Rohit Chowdhary	51,27,540.00	53.83%	25,63,770.00	60.51%	25,84,000.00	64.83%	25,84,000.00	64.83%

I.1.5 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 and voting. No dividend has been paid/declared during the year. In the event of liquidation of the company, after distribution of all preferential payments, 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.

I.2. Restated Statement of Reserves and Surplus

Reserves & Surplus		30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
A. Security Premium						
Securities Premium Reserve		141.89	91.60	91.60	91.60	91.60
(+) Addition during the year		784.73	50.29	-	-	-
(-) Utilisation during the year		476.27	-	-	-	-
Total (A)		450.36	141.89	91.60	91.60	91.60
B. Surplus in the statement of profit and loss						
Balance as per the last financial statement		1501.57	658.41	549.81	526.19	418.41
(+) Net Profit for the current year		402.79	843.16	108.60	23.62	109.27
(-) Short Provision of Tax for earlier years		27.30	-	-	-	-
Closing Balance		1877.07	1,501.57	658.41	549.81	527.68
Total (A+B)	Total (B)	2327.43	1,643.46	750.01	641.41	619.28

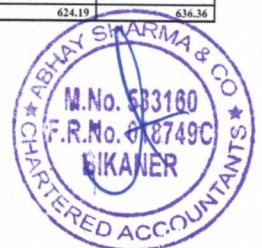
I.3. Restated Statement of Share Application Money pending allotment

Share Application Money, pending allotment		30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
Share Application money received, allotment pending*		-	328.92	-	-	-
Total		-	328.92	-	-	-

* Total 2,06,460 shares out of 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 have been allotted within a period of 60 days from receipt of share application money.

I.4. Restated Statement of Long-Term Borrowings

Long Term Borrowing		30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
(a) Term Loan						
From Bank						
Secured		723.82	567.70	333.00	366.52	378.69
Unsecured		28.76	34.67	-	-	-
From Financial Institution						
Unsecured		69.17	97.40	-	-	-
(b) Loan and Advances from Related Parties						
Unsecured		48.11	69.07	257.67	257.67	257.67
Closing Balance		869.86	768.84	590.67	624.19	636.36



M/S EPELTONE ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at 30 Sep 24		As at 31 March 24		As at 31 March 23		As at 31 March 22	
	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Secured								
(a) Term Loan								
-From Bank								
ICICI Car Loan Innova	-	-	-	-	-	0.82	0.84	3.09
Indian Bank Car Loan - Fortuner	-	-	5.98	6.68	12.65	6.10	18.80	5.64
Indian Bank Loan - 6887711499	-	-	-	-	6.92	10.20	17.18	9.17
Indian Bank Loan - 7128279181	-	-	-	-	14.82	2.71	27.66	-
Standard Chartered Bank- 52025292	-	-	-	-	-	-	296.61	-
HDFC Term Loan - 86931026	258.78	24.40	269.92	24.55	294.53	21.18	-	-
HDFC Car Loan - Aura	2.25	1.24	2.88	1.20	4.08	1.09	-	-
Indian Bank Car Loan (7694441988)	11.75	2.99	13.36	2.78	-	-	-	-
Indian Bank Car Loan (7499473194)	-	.00	4.12	1.07	-	-	-	-
HDFC Car Loan (151533597)	21.38	4.98	.00	.00	-	-	-	-
SIDBI loan- (D0009YX4)	118.88	35.44	-	-	-	-	-	-
SIDBI Loan for Machinery	232.56	79.09	271.44	66.31	-	-	-	-
ICICI Bank Car Loan - Creta	-	-	-	-	-	-	-	1.53
Punjab National Bank	-	-	-	-	-	-	-	13.77
Standard Chartered Bank	-	-	-	-	-	-	-	16.07
Indian Bank OD	-	-	-	-	-	544.02	-	393.65
Indian Bank Adhoc Limit	-	-	-	-	-	45.36	-	-
HDFC Bank WDCL (50200079733580)	-	250.00	-	-	-	-	-	-
HDFC Bank (OD -50200073944171)	-	386.20	-	336.21	-	-	-	-
-From Financial Institution								
Aditya Birla Finance Ltd.	-	362.08	-	343.80	-	-	-	-
Mercedes Benz Financial Services- (10163328)	36.87	2.39	-	-	-	-	-	-
BMW Financial Services- (CN00246952)	41.34	3.99	-	-	-	-	-	-
Daimler Financial Service (I) Pvt Ltd	-	-	-	-	-	5.39	5.43	5.28
Total (Secured)	723.82	1152.79	567.70	782.60	333.00	636.87	366.52	448.20
Unsecured								
(a) Term Loan								
-From Bank								
ICICI Bank (UPNOD00048736128)	28.76	11.64	34.67	10.84	-	-	-	-
-From Financial Institution								
Bajaj Finance Ltd. (P582PHF9310149)	26.60	19.76	37.47	8.89	-	-	-	-
Kisetsu Saison Finance (India Ltd.)	14.89	11.96	20.98	11.10	-	-	-	-
L & T Finance (BL230904040100271)	10.57	8.42	14.85	7.78	-	-	-	-
Shriram Finance Ltd.	17.12	13.72	24.10	12.73	-	-	-	-
NSIC Raw Material Assistance Scheme	-	-	-	27.96	-	39.96	-	32.08
(b) Loan and Advances from related parties								
Deven Chowdhary	40.99	-	67.99	-	137.60	-	137.60	-
Rohit Chowdhary	7.12	-	1.08	-	120.08	-	120.08	-
Total (Unsecured)	146.04	65.50	201.14	79.30	257.68	39.96	257.68	32.08
Total Borrowings	869.86	1218.29	768.84	861.90	590.68	676.83	624.20	480.28

- 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 86931026 and loan from Aditya birla finance are pledged against the personal property of the directors.
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.
e. Loan from ICICI, Kisetsu Saison, Shri ram finance, Bajaj finance and L&T finance are all unsecured loans.

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 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
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
Aditya birla finance ltd. (ABFDL3DLL00001004249)	11.10%	20-09-2035
BMW Financial Services- (CN00246952)	9.85%	01-09-2029
HDFC bank (OD -50200073944171)	9.50%	NA
HDFC Bank WDCL (50200079733580)	9.50%	NA



I.5. Restated Statement of Deferred Tax Liability

Deferred Tax Liability (Net)	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
A. Calculation Deductible/ Taxable Temporary Difference on WDV of assets				
WDV as per IT Act, 1961	1113.63	752.22	437.50	371.27
WDV as per Companies Act	1446.05	992.45	592.64	510.08
Total Temporary Differences on WDV of asset (DTL)	332.42	240.23	155.14	138.81
B. Calculation Deductible/ Taxable Temporary Differences on Provisions				
a) Provision for Gratuity	(2.05)	(12.86)	(10.43)	(8.30)
b) Provision for Leave Encashment	(4.01)	(0.76)	(0.37)	(0.44)
c) Provision for Warranty	(12.44)	(49.27)	-	-
	(18.50)	(62.89)	(10.80)	(8.74)
Total Temporary Differences on Provisions (DTL) (A+B)	(313.92)	177.34	144.34	130.07
Closing Value of Deferred Tax Liability	91.41	51.64	37.53	33.82
Opening Deferred Tax Liabilities	51.64	37.53	33.82	25.97
Deferred Tax Liability to be created during the year	(39.77)	14.11	3.71	7.85
Net deferred tax liability (Net)	91.41	51.64	37.53	33.82

I.6. Restated Statement of Long Term Provisions

Long Term Provision	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Provision for Gratuity (refer Annexure VI.f)	13.16	9.84	9.11	7.40
Provision for Leave Encashment	3.05	0.56	0.28	0.35
Provision for Warranty Expenses (refer Annexure V Note I.10)	49.36	39.41	18.57	12.37
Closing Balance	65.57	49.81	27.96	20.12

I.7. Restated Statement of Short-Term Borrowings

Short Term Borrowing	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(a) Term Loan				
From Bank				
Secured	148.13	102.59	42.10	49.26
(b) Loan Repayable on Demand				
From Bank				
Secured	636.20	336.21	589.38	393.65
Unsecured	11.64	10.84	-	-
From Financial Institution				
Secured Loan	368.46	343.80	5.39	5.28
Unsecured Loan	53.86	68.46	39.96	32.08
Closing Balance	1218.29	861.90	676.83	480.27

I.8. Restated Statement of Trade Payables

Trade Payables	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(i) Sundry creditors for material				
-Total outstanding dues of micro enterprises and small enterprises	323.96	324.68	145.76	63.49
-Total outstanding dues of Creditors Other than micro enterprises and small enterprises	3742.64	2,104.12	1,445.12	723.23
Total	4066.60	2,428.80	1,590.88	786.72

As at 30-Sep-2024

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade payable - Others	3422.53	308.61	11.50	-	3742.64
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	323.96	-	-	-	323.96
Total	3746.49	308.61	11.50	-	4066.60

As at 31 March 2024

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade payable - Others	2,088.34	15.34	0.07	0.37	2,104.12
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	324.68	-	-	-	324.68
Total	2,413.02	15.34	0.07	0.37	2,428.80

As at 31 March 2023

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade payable - Others	1,425.71	19.41	-	-	1,445.12
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	145.76	-	-	-	145.76
Total	1,571.47	19.41	-	-	1,590.88

As at 31 March 2022

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade payable - Others	657.75	46.51	18.97	-	723.23
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	63.49	-	-	-	63.49
Total	721.24	46.51	18.97	-	786.72



M/S EPPELTONE ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)
I.9. Restated Statement of Other Current Liabilities

Other Current Liabilities	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(a) Statutory Liabilities				
(i) TDS/TCS and Goods and Service Tax etc.	17.40	13.23	8.68	7.56
(b) Others				
(i) Advance from Customers	7.86	101.32	99.40	303.11
(ii) Employee Benefits payable	52.98	86.27	71.21	48.11
(iii) Sundry creditors for expenses	36.28	21.65	115.29	44.87
Total	114.52	222.47	294.58	403.65

I.10. Restated Statement of Short-Term Provisions

Short Term Provisions	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(a) Provision for employee benefits				
(i) Provision for bonus	-	-	-	-
(i) Provision for Gratuity (refer Annexure VI.f)	1.75	3.01	1.32	0.90
(ii) Provision for Leave Encashment	1.72	0.20	0.09	0.09
(A)	3.48	3.21	1.41	0.99
(b) Others				
(i) Provisions for Income tax	309.70	189.93	-	-
(ii) Provision for Warranty Expenses (Refer Note Below)	12.34	9.86	4.64	3.09
(B)	322.04	199.79	4.64	3.09
Total (A)+(B)	325.52	203.00	6.05	4.08

Provision for warranty Expenses

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:-

Particulars	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
At the beginning of the year (including short term and long term)	49.27	23.21	15.46	17.26
Add: Arising during the period	20.72	34.82	17.29	7.92
Less: Utilised during the period	8.28	8.76	9.54	9.71
At the end of the year	61.71	49.27	23.21	15.47
Short Term Provision	12.34	9.85	4.64	3.09
Long Term Provision	49.36	39.42	18.57	12.38



M/S EPELTON ENGINEERS LIMITED

Restated Statement of Property, Plant and Equipment

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

I.11. Restated Statement of Property, Plant and Equipment

Property, Plant and Equipments	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April 2024	Additions	(Disposals)/Adjustments	Balance as at 30.09.2024	Balance as at 1 April 2024	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 30.09.2024	Balance as at 31 March 2024
Tangible assets									
Land	288.98	71.00	-	359.97	-	-	-	-	288.98
Building	107.39	114.83	-	222.21	17.28	2.92	-	20.20	90.11
Plant & machinery	935.32	222.01	-	1157.33	190.42	33.66	-	224.08	744.90
Furniture & fixtures	29.89	2.79	-	32.68	9.98	1.50	-	11.48	19.91
Car	174.87	185.21	40.50	319.59	93.72	13.11	16.47	90.36	21.20
Office equipments	47.40	3.88	-	51.28	35.03	2.05	-	37.08	229.22
Computer	31.03	7.39	-	38.42	14.28	3.57	-	17.86	14.21
Total (A)	1614.89	607.10	40.50	2181.49	360.71	56.82	16.47	401.06	1254.17
Intangible assets									
Software	50.02	2.40	-	52.42	22.75	4.06	-	26.82	27.27
Total (B)	50.02	2.40	-	52.42	22.75	4.06	-	26.82	27.27
Intangibles under development									
	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-
Total (A+B)	1664.91	609.50	40.50	2233.91	383.47	60.89	16.47	427.88	1,281.44
									1806.02



M/S EPELTONE ENGINEERS LIMITED
Restated Statement of Property, Plant and Equipment
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Property, Plant and Equipment	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2023	Additions	(Disposals)/Adjustments	Balance as at 31 March 2024	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March 2023	Balance as at 31 March 2024
Tangible assets								
Land	288.98	-	-	288.98	-	-	288.98	288.98
Building	74.15	33.23	-	107.39	2.39	-	59.27	90.11
Plant & machinery	566.61	376.72	8.00	935.32	42.01	1.77	416.42	744.90
Furniture & fixtures	18.84	11.05	-	29.89	2.17	-	11.03	19.91
Car	145.68	29.19	-	174.87	16.65	-	68.61	81.15
Office equipments	43.33	4.07	-	47.40	3.77	-	12.08	12.37
Computer	14.48	16.55	-	31.03	3.34	-	3.54	16.75
Total (A)	1152.08	470.81	8.00	1614.89	70.33	1.77	859.92	1254.17
Intangible assets								
Software	37.89	12.13	-	50.02	6.57	-	21.70	27.27
Total (B)	37.89	12.13	-	50.02	6.57	-	21.70	27.27
Intangibles under development								
Total (C)								
Total (A+B)	1189.96	482.94	8.00	1664.91	76.90	1.77	881.63	1281.44



M/S EPPELTONE ENGINEERS LIMITED
Restated Statement of Property, Plant and Equipment
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Property, Plant and Equipments	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2022	Additions	(Disposals)/Adj ustments	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March 2023
Tangible assets								
Land	288.98	-	-	288.98	-	-	-	288.98
Building	74.15	-	-	74.15	12.54	2.35	-	61.61
Plant & machinery	461.81	104.80	-	566.61	119.20	30.99	-	342.61
Furniture & fixtures	17.15	1.70	-	18.84	6.14	1.67	-	11.01
Car	137.06	8.62	-	145.68	60.96	16.12	-	76.10
Office equipments	40.34	2.99	-	43.33	27.20	4.06	-	13.14
Computer	12.28	2.20	-	14.48	8.77	2.17	-	3.51
Total (A)	1,031.77	120.31	-	1,152.08	234.81	57.36	-	796.96
Intangible assets								
Software	3.77	34.11	-	37.88	1.57	14.61	-	2.20
Total (B)	3.77	34.11	-	37.88	1.57	14.61	-	21.70
Intangibles under development	20.50	-	20.50	-	-	-	-	20.50
Total (C)	20.50	-	20.50	-	-	-	-	20.50
Total (A+B+C)	1,056.04	154.42	20.50	1,189.96	236.38	71.97	-	819.66
								881.61



M/S EPELTONE ENGINEERS LIMITED
Restated Statement of Property, Plant and Equipment
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Property, Plant and Equipments	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2021	Additions	(Disposals)/Adj ustments	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March 2021	Balance as at 31 March 2022
Tangible assets									
Land	190.12	98.86	-	288.98	-	-	-	190.12	288.98
Building	74.15	-	-	74.15	10.19	2.35	-	63.97	61.62
Plant & machinery	408.08	53.73	-	461.81	91.85	27.35	-	316.23	342.61
Furniture & fixtures	15.88	1.27	-	17.15	4.61	1.53	-	11.27	11.01
Car	137.06	-	-	137.06	44.71	16.25	-	92.35	76.11
Office equipments	35.60	4.74	-	40.34	22.28	4.92	-	13.32	13.14
Computer	11.60	0.68	-	12.28	7.13	1.64	-	4.47	3.51
Total (A)	872.49	159.28	-	1,031.77	180.77	54.04	-	691.72	796.96
Intangible assets									
Software	3.61	0.16	-	3.77	1.04	0.53	-	2.57	2.20
Total (B)	3.61	0.16	-	3.77	1.04	0.53	-	2.57	2.20
Intangibles under development									
	-	20.50	-	20.50	-	-	-	-	20.50
Total (C)	-	20.50	-	20.50	-	-	-	-	20.50
Total (A+B)	876.10	179.94	-	1,056.04	181.81	54.57	-	694.29	819.66



M/S EPELTON ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

I.12 Restated Statement of Long-Term Loans and Advances

Long Term Loans and Advances	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(Unsecured, Considered good)				
(i) Capital Advance	20.95	0.18	0.18	12.90
b. Advance for office space and land *	95.20	107.53	25.30	-
TOTAL (Long-Term)	116.14	107.71	25.48	12.90

* Advance for property includes Rs. 68,91,905/- as an advance to Greater Noida Industrial Development Authority for allotment of industrial plot, which was refunded on 01.10.2024.

I.13. Restated Statement of Other Non Current Asset

Other Non Current Asset	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(Unsecured, Considered good)				
a. Security Deposit	14.41	7.86	5.89	5.76
b.FDR (Margin against Bank Guarantee)**	509.15	367.89	186.35	175.87
c. Security against Loan	15.84	15.84	-	-
d. Balance with government authority				
Amount Deposited under protest (Refer Annexure IX)	10.86	10.86	10.86	10.86
Income Tax Refund	5.53	5.53	5.53	5.42
Total	555.79	407.98	208.63	197.91

*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. 312.99/- Lakhs
3. Indian Bank - Rs. 16.65/- Lakhs

I.14. Restated Statement of Inventories

Inventories	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
a. Raw Materials and Components	2650.89	1,280.10	873.94	725.40
b. Work in Process	389.82	120.83	161.46	292.50
c. Finished Goods	205.22	45.20	126.66	152.10
d. Traded goods	18.42	24.94		
Total	3264.35	1,471.07	1,162.06	1,170.00

Inventories	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Value of Raw material and Components Comprises:				
Integrated Circuit	408.63	292.67	79.49	79.49
Printed Circuit Board	163.52	59.94	60.73	60.73
Others	2078.74	927.49	733.72	585.18
Value of Work in Process Comprises:				
Energy Meter	389.82	120.83	161.46	292.50
Value of Finished Goods Comprises:				
Energy Meter	205.22	70.14	126.66	97.50
Others	18.42	-	-	54.60
Total	3264.35	1,471.07	1,162.06	1,170.00



M/S EPELTON ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

1.15. Restated Statement of Trade receivables

Trade Receivables		30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(Unsecured, Considered good)					
Outstanding for a period less than six months from the date they are due for payment			2778.75	2,388.87	1,459.40
Outstanding for a period exceeding six months from the date they are due for payment			679.18	344.18	458.85
Total			3457.93	2,733.05	1,655.70
					809.60

Particulars		Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivable-considered good	2778.75	392.23	45.47	31.58	209.89		3457.93
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-		-
Total	2778.75	392.23	45.47	31.58	209.89		3457.93

Particulars		Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivable-considered good	2,388.87	56.14	1.36	76.88	209.81		2,733.06
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-		-
Total	2,388.87	56.14	1.36	76.88	209.81		2,733.06

Particulars		Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivable-considered good	1,459.81	165.89	-	-	44.00		1,669.70
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-		-
Total	1,459.81	165.89	-	-	44.00		1,669.70

Particulars		Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivable-considered good	458.85	67.63	179.55	17.02	86.55		809.60
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-		-
Total	458.85	67.63	179.55	17.02	86.55		809.60



M/S EPPELTONE ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

1.16 Restated Statement of Cash and cash equivalents

Cash and cash equivalents	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Balances with banks				
- In current accounts	2.82	448.50	6.45	1.81
Cash on hand	3.69	10.82	7.58	7.70
Total	6.51	459.32	14.03	9.51

1.17 Restated Statement of Short-Term Loans and Advances

Short Term Loans and Advances	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(Unsecured, Considered good)				
(i) Advances to supplier	392.02	359.17	118.75	122.31
(ii) Advance to Employee	8.88	19.01	28.73	3.64
(iii) Earnest Money Deposit	13.88	11.98	84.07	34.88
(vi) Interest Receivable	17.10	20.69	-	-
(v) Bank guarantee charges receivables	31.77	-	37.23	-
TOTAL	463.64	410.85	268.78	160.83

1.18 Other current assets

Other current assets	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
a. Prepaid Expenses	11.61	16.61	10.15	13.18
b. Balance With Government Authority				
(i) Balance With Goods and Service Tax etc.	309.10	71.79	120.04	155.37
(ii) Refund Due From Income Tax Authority	5.69			
(ii) MAT Credit		18.91	18.91	31.39
c. Other Receivable	34.96	3.82	7.72	12.50
Total	361.36	111.13	156.82	212.44



M/S EPPELTONE ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

II.1 . Restated Statement of Revenue from Operations

Revenue From Operation	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Sale of Products (Manufactured Goods)	4792.83	7,807.75	4,589.66	2,145.04
Sale of Products (Traded Goods)	223.70	0.86	-	-
Sale of services	-	36.93	-	36.00
Total	5016.53	7,845.54	4,589.66	2,181.04
Other Operating Income	-	-	2,674.81	6,079.92
Total revenue from operations	5016.53	7,845.54	7,264.47	8,260.96

II.2. Restated Statement of Other Income

Other income	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Interest Income	10.89	18.29	8.54	9.67
Packaging & Forwarding	1.21	1.28	2.05	0.25
Cessation of Liability	1.83	50.66	-	4.39
Foreign Exchange Fluctuation	10.05	5.00	-	-
Discount & Deduction Received	-	5.47	-	1.65
Dividend Income	-	-	-	0.21
Insurance Recover	3.13	6.98	2.60	2.25
Interest on Electricity Security	-	-	-	0.12
Profit on sale of Asset	14.28	-	-	-
Rental Income	2.99	-	-	-
Loading and Unloading Recovered	.26	0.28	0.46	-
Freight Recovered	41.75	70.68	20.97	-
Total	86.39	158.64	34.62	18.54

II.3. Restated Statement of Cost of materials consumed

Cost of Material Consumed	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
A) Raw Material Consumption				
Opening Stock	1280.10	873.94	725.40	458.82
Add : Purchases	4777.58	5,493.72	3,142.67	1,532.32
	6057.67	6,367.66	3,868.07	1,991.14
Less : Closing Stock	2650.89	1,280.10	873.94	725.40
Total	3406.78	5,087.56	2,994.13	1,265.74

II.3.1 Restated Statement of Purchase of Stock-in-Trade

Cost of Traded Goods	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
(a) Purchase cost of traded goods	216.91	-	413.08	402.10
(b) Purchase cost of trading (securities)	-	-	2,675.33	6,090.44
Total	216.91	-	3,088.41	6,492.54

II.4. Restated Statement of Change in Inventory

Changes in Inventory of Manufactured Goods	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
<u>Inventory at the Beginning of the Year</u>				
Manufactured Goods, raw materials etc. -Work in Process	120.83	161.46	292.50	218.03
Manufactured Goods, raw materials etc. - Finished Goods	70.14	126.66	152.10	97.50
(A)	190.97	288.12	444.60	315.53
<u>Inventory at the End of the Year</u>				
Manufactured Goods, raw materials etc. -Work in Progress	389.82	120.83	161.46	292.50
Manufactured Goods, raw materials etc. - Finished Goods	223.64	70.14	126.66	152.10
(B)	613.46	190.97	288.12	444.60
Total(A)-(B)	-422.48	97.15	156.48	(129.07)



M/S EPELTON ENGINEERS LIMITED
Annexure V - Notes to restated financial statements
 (All amounts in Indian Rupees in Lakhs unless otherwise stated)

II.5. Restated Statement of Employee Benefits Expenses

Employee Benefits Expense	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Salaries and Wages	446.51	350.49	255.19	202.49
Contribution to provident and other funds	4.76	5.51	4.82	4.66
Gratuity expense	6.45	2.93	2.41	3.09
Staff Welfare Expenses	2.04	11.57	5.13	2.77
Total	459.76	370.50	267.55	213.01

II.6. Restated Statement of Finance Costs

Finance Cost	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Interest Expenses	84.63	140.25	68.46	58.33
Bank Charges	43.69	73.03	35.46	26.87
Total	128.32	213.28	103.92	85.20

II.7. Restated Statement of Other Expenses

Other Expenses	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22
Audit Fee*	2.00	5.00	1.50	1.50
Business Promotion	7.29	22.97	16.91	9.46
Commission on Sales	6.06	11.09	7.85	-
Computer Expense	3.90	6.32	1.52	0.36
Consumable Tools and Store	1.50	1.24	0.37	0.87
Designing & Development Charges	16.50	15.58	0.41	2.82
Exhibition Exp	.51	8.33	9.00	-
Fees & Subscription	20.36	16.53	22.73	12.43
Fine and Penalty	.00	4.90	0.35	12.80
Freight & Cartage	99.41	89.61	80.63	37.62
GST Expense	21.11	-	-	-
Insurance	34.73	8.79	1.72	4.07
Bad Debt Written off	7.71	0.84	59.53	0.14
Job Work Paid	54.58	132.76	30.64	7.55
Legal & Professional Charges*	270.96	469.07	15.88	10.53
Loss on Exchange Flucation	-	-	16.17	6.59
Loss on sale of Machinery	-	3.73	-	-
Loss From Future & Option	-	-	-	5.60
Miscellaneous Expense	2.02	2.38	1.54	2.17
Postage & Courier exp.	1.63	3.42	3.29	0.81
Power & Electricity Expenses	28.79	36.62	29.24	20.12
Printing & Stationery	2.91	3.47	2.22	1.63
Irrecoverable balance written off	-	0.11	-	-
Rebate And Discount	-	-	7.26	46.36
Rent	6.89	1.72	0.26	5.74
Repair & Maint- Machinery	4.67	12.68	2.96	3.53
Repair & Maint- Others	12.67	12.34	10.81	7.81
Security Service Expenses	2.80	4.74	4.55	4.56
Technical Service Charges	-	11.51	40.50	-
Telephone Expenses	-	0.39	1.37	0.75
Testing Fee	14.90	32.33	55.81	35.83
Tour & Travelling Exps.	18.79	30.35	24.12	11.38
Warranty Expenses	20.72	34.82	17.29	7.92
Total	663.41	983.64	466.43	260.95

Payment to auditor*

Statutory Audit fees	2.00	5.00	1.50	1.50
Other Matters	-	-	0.28	2.00
Total	2.00	5.00	1.78	3.50



M/S EPELTON ENGINEERS LIMITED
Annexure VI - Other Notes to restated financial statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

VI.a Capital Contracts

Estimated value of contracts remaining to be executed on capital accounts not provided:

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Estimated value of contracts remaining to be executed on capital accounts not provided*	35.00	4.95	-	0.02
Total	35.00	4.95	-	0.02

*This amount pertains to the balance amount payable/ paid in the subsequent period for purchase of capital asset i.e. an office space with Good Living Infrastructure Projects Noida. The advance paid for this property has been disclosed as Capital Advance in "Long Term Loans and Advance".

VI.b CIF Value of Import:

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Value of Traded Goods (Imported)	1382.85	1,532.52	819.78	581.87
Value of Capital Goods (Imported)	4.60	204.02	7.83	1.80

VI.c Unhedged Foreign Currency

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Liabilities:				
Trade payables				
Foreign currency	USD	USD	USD	USD
Amount in foreign currency	14.05	6.35	4.42	3.30
Exchange rate	83.78	82.91	82.11	74.63
Amount in ₹ in Lakhs	1177.49	526.62	363.16	246.15
TOTAL UNHEDGED PAYABLES	1177.49	526.62	363.16	246.15

VI.d Segment Reporting

The segment reporting of the Company has been prepared 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).

Operating segments are defined as components of an enterprise for which discrete financial information so available is evaluated regularly by Chief Operating Decision Maker (CODM), in deciding how to allocate resources and assessing performance.

Accordingly, the Company has identified two reportable business segments based on its product and services as follows:

(i) **Electrical Meters** - Consists of manufacture / purchase and sale of static and smart electricity meters

(ii) **Trading of securities** - Consists of trading activity in capital markets including sale and purchase of equity shares, derivative instruments, etc.

The CODM primarily uses a measure of revenue from operation and profit or loss to assess the performance of the operating segments on monthly basis.

The Company operates in India only and therefore the analysis of geographical segments has not been provided separately.

Unallocated Revenue, expenses, assets and liabilities have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses, assets and liabilities which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed under unallocated.

Summary of segment information:

A	Business Segment	Sep 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
I	Revenue from operations				
	Electrical meters	5016.53	7,808.61	4,589.66	2,145.04
	Trading of securities	-	-	2,674.81	6,079.92
	Segment revenue	5016.53	7,808.61	7,264.47	8,224.96
	Other unallocated revenue	-	36.93	-	36.00
	Total revenue from operations	5016.53	7,845.54	7,264.47	8,260.96
II	Results				
	Electrical meters	1815.32	2,623.89	1,025.96	606.38
	Trading of securities	-	0.00	-0.52	-10.52
	Segment operating profit	1815.32	2,623.89	1,025.44	595.76
	Other unallocated income / (expenses) (net)	(1184.07)	(.01)	(.01)	(.00)
	Operating profit	631.25	1,229.88	219.43	103.25
	Finance costs	128.32	213.29	103.92	85.19
	Other income including finance income	86.39	158.64	34.61	18.54
	Profit before tax	589.32	1,175.23	150.12	36.60
III	Segment assets				
	Electrical meters	8788.42	5,827.65	3,847.97	2,842.91
	Trading of securities	-	-	-	-
	Segment operating assets	8,788.42	5,827.65	3,847.97	2,842.91
	Unallocated assets:				
	Property, plant and equipment	285.18	130.18	95.26	103.77
	Intangible assets (including under development)	25.6	27.26	21.70	22.69
	Cash and cash equivalents	6.51	459.32	14.04	9.51
	Other non-current and current assets	539.4	391.59	192.24	181.62
	Employee advances	8.88	19.01	28.73	3.64
	Other current assets	377.75	127.51	173.20	228.72
	Total assets	10,031.74	6,982.52	4,373.14	3,392.86
IV	Segment liabilities				
	Electrical meters	5349.12	3,717.48	2,085.99	1,513.06
	Trading of securities	-	-	-	-
	Segment operating liabilities	5,349.12	3,717.48	2,085.99	1,513.06
	Unallocated liabilities:				
	Borrowings	813.49	443.34	871.81	681.21
	Provisions	391.09	252.82	34.00	24.20
	Deferred Tax liability (Net)	91.41	51.64	37.53	33.82
	Other Current liabilities (excluding advance from customers)	106.66	121.16	195.18	100.54
	Total liabilities	6,751.77	4,586.44	3,224.51	2,352.83
V	Capital expenditure				
	Electrical meters	407.83	401.95	104.80	152.59
	Trading of securities	0	-	-	-
	Other unallocated	407.83	401.95	104.80	152.59
	Total capital expenditure	161.17	72.99	29.12	27.36
VI	Depreciation and amortization expenses				
	Electrical meters	38.09	44.40	33.33	42.63
	Trading of securities	-	-	-	-
	Other unallocated	38.09	44.40	33.33	42.63
	Total depreciation and amortization expense	22.80	32.50	38.63	11.93



VI.e Intangible Asset Under Development

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Opening Balance	-	-	20.50	-
Additions During the Year	-	-	-	20.50
Disposals/Adjustments	-	-	20.50	-
Closing Balances	-	-	-	20.50

b) Intangible assets under development aging schedule

Intangible Asset in Progress	Amount in IAU for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	-	-	-	-

Intangible Asset in Progress	Amount in IAU for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	-	-	-	-

Intangible Asset in Progress	Amount in IAU for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	-	-	-	-

Intangible Asset in Progress	Amount in IAU for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	20.50	-	-	-	20.50

VI.f 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:-

The Company has contributed to various employee benefits as under:-

(A)	Defined Contribution Plans:	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	The Company has recognized the following amounts in the Profit and Loss Account for the year :-				
	Employer's Contribution to Provident Fund	3,38,948.00	4.42	3.85	3.52
	Provident Fund Administration Charges	NIL	NIL	NIL	NIL
	The Company has recognized the following amounts in the Profit and Loss Account for the year :-				
	Fund shown under the head "Staff Welfare"	NIL	NIL	NIL	NIL
	Employer's Contribution to Employees' State Insurance Scheme	1,36,836.00	1.09	0.97	1.14

(B) Restated Statement of Employee Benefits- Gratuity

(i) Change in Defined Benefit Obligation (DBO)

Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Present value of DBO at the beginning of the year	12.86	10.42	8.30	5.21
Current service cost	2.94	4.51	3.02	2.80
Interest cost	47	0.78	0.60	0.38
Actuarial (gain) / loss	-97	(2.36)	(1.21)	(0.09)
Benefits paid	-39	(0.49)	(0.29)	-
Present value of DBO at the end of the year	14.91	12.86	10.42	8.30

(ii) Amounts recognised in the Balance Sheet

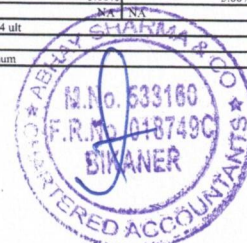
Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Net Liability at the beginning of the Year	12.85	10.42	8.30	5.21
Net Expense Recognised in Statement of Profit and Loss	2.05	2.43	2.13	3.09
Benefits Paid	-	-	-	-
Fair value of plan assets at the end of the year	-	-	-	-
Net Liability recognised in the Balance Sheet	14.90	12.85	10.43	8.30

(iii) Expenses Recognised

Particulars	As at 30, Sep, 2024	As at 31, March, 2023	As at 31, March, 2022	As at 31 March, 2021
Current service cost	2.94	3.02	2.80	-
Interest cost	47	0.60	0.38	-
Actuarial (gain) / loss	-97	(1.21)	(0.09)	-
Expense recognised in Statement of Profit and Loss	2.44	2.41	3.09	-

(iv) Assumptions

Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Discount Rate	7.25%	7.25%	7.25%	7.25%
Salary Increase Rate	5.00%	5.00%	5.00%	5.00%
Rate of Return on Plan Assets	NA	NA	NA	NA
Mortality Table	NA	NA	NA	NA
Retirement Age	60 Years	60 Years	60 Years	60 Years
Withdrawal rates	10% per Annum	10% per Annum	10% per Annum	10% per Annum



(B) Restated Statement of Employee Benefits- Leave Encashment

(i) Change in Defined Benefit Obligation (DBO)				
Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Present value of the obligation at the beginning of the period	77	9.37	0.00	0.28
Interest cost	04	0.03	0.03	0.03
Current service cost	2.33	0.33	0.10	0.17
Benefits paid	-	-	-	-
Actuarial (gain) / loss	1.66	0.04	(0.21)	(0.03)
Present value of the obligation at the end of the period	4.79	0.77	(0.08)	0.44
(ii) Amounts recognised in the Balance Sheet				
Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Present value of the obligation at the end of the period	4.79	0.77	(0.08)	43.86
Fair value of plan assets at end of period	-	-	-	-
Net liability/(asset) recognised in Balance Sheet and related analysis	4.79	0.77	(0.08)	43.86
Funded Status - Surplus/ (Deficit)	4.79	(0.77)	0.08	(43.86)
(iii) Expenses Recognised				
Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Interest cost	03	0.03	0.03	0.02
Current service cost	2.33	0.33	0.10	0.17
Expected return on plan asset	-	-	-	-
Net actuarial (gain)/loss recognised in the period	1.66	0.04	(0.21)	(0.03)
Expenses to be recognised in P&L	4.01	0.40	(0.08)	0.16
(iv) Assumptions				
Particulars	As at 30, Sep, 2024	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Discount rate	7.09%	7.35%	7.50%	7.25%
Salary Growth Rate	5.00%	5.00%	5.00%	5.00%
Mortality	-	-	IALM 2012-14 ult	-
Expected rate of return	-	-	-	-
Attrition / Withdrawal Rate (per Annum)	-	-	10% per Annum	-

V.I.g Dues to MSME

The Company has received information from few of the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and based on the available information with the company, the details of the amounts outstanding to Micro, small and medium enterprises under the MSMED Act 2006 are as under :-

S.No.	Particulars	As at 30, Sep, 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
1	Principal amount due and remaining unpaid (See Note)	323.96	239.32	145.76	63.49
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 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.

Annexure VII - Notes to restated financial statements

VII.a Related Party Disclosure under Accounting Standard 18 (AS 18)

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

A. Names of related parties and nature of relationship :

Relationship	Name of Related Party	Designation	Date of appointment	Date of cessation
a) Board of Directors (BoD)	Deven Chowdhary	Whole Time Director	15-Jul-24	-
	Rohit Chowdhary	Managing Director	15-Jul-24	-
	Rishu Chowdhary	Additional Director	16-Feb-24	-
	Sandeep Thakral	Independent Director	26-Jul-24	-
	Jyoti Bala	Independent Director	26-Jul-24	-
	Harsh Chander Chowdhary	Director	18-Sep-02	Deceased on May 11, 2021
b) Key Management Personnel (KMP)	Meeta Sharma	-	-	-
	Rishab Nagpal	Company Secretary	22-Jul-24	-
	-	CFO	29-Jul-24	-
c) Enterprise over which KMP and their relatives exercise significant influence	Amit Export	Related Party	-	-
	Divya Sharma	Related Party	-	-

B. Transactions with related parties are as follows:

Name	Nature of Transaction	As at 30, Sep, 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Harsh Chander Chowdhary (Deceased on May 11, 2021)	Remuneration	-	-	-	3.97
Rohit Chowdhary	Remuneration	48.00	54.00	48.00	36.00
Deven Chowdhary	Remuneration	48.00	54.00	48.00	36.00
Rishab Nagpal	Remuneration	4.67	-	-	-
Meeta Sharma	Remuneration	3.4	-	-	-
Rohit Chowdhary	Rent	2.2	-	-	-
Amit Export	Sales	-	-	-	0.06
Rohit Chowdhary	Purchase	-	548.08	431.46	409.35
Divya Sharma	Rent	4.71	-	-	-

C. Outstanding with related parties are as follows:

Name	Nature of Transaction	As at 30, Sep, 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Deven Chowdhary	Loan	40.99	67.99	120.08	120.08
Rohit Chowdhary	Remuneration	2.37	27.92	(36.06)	(24.51)
Rohit Chowdhary	Loan	7.12	1.08	137.60	137.60
Amit Export	Remuneration	1.77	32.47	(19.54)	(10.83)
Rohit Chowdhary	Revenue Nature	(488.96)	(176.73)	82.16	158.88
Rohit Chowdhary	Rent	2.2	-	-	-
Divya Sharma	Rent	2.70	-	-	-

Annexure VIII - Restated Earning Per Share and Diluted earning per share

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Basic earning per share				
Net Profit as per Profit & Loss A/c	402.79	843.16	108.60	23.62
Weighted average number of shares (For Basic EPS)	92.34	79.81	79.72	79.72
Basic EPS	4.36	10.56	1.36	0.30
Diluted earning per share				
Profit after tax	402.79	843.16	108.60	23.62
Add/(Less): Effect of dilution on profit	-	-	-	-
Revised profit after tax	402.79	843.16	108.60	23.62
Weighted average number of shares (For Diluted EPS)	92.34	79.81	79.72	79.72
Diluted EPS	4.36	10.56	1.36	0.30

* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earnings per share of the company remain the same.



M/S EPPELTONE ENGINEERS LIMITED
Annexure IX - Restated Contingent Liabilities
 (All amounts in Indian Rupees in Lakhs unless otherwise stated)

Contingent Liabilities:-

Particulars	As at 30 Sep 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Bank Guarantee in favor of third parties*	1937.12	1,578.99	1,169.09	1,082.81
Demand from Income Tax Authorities **	54.32	54.32	54.32	54.32

* The Company has provided bank guarantees amounting to Rs. 1937.12 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.

** The Company has received demands from tax authorities totaling Rs. 54.32 Lakhs for AY 2017-18 (FY 2016-17). These demands pertain to income tax. The Company is contesting these demands and has filed appeals with ITAT. Based on the advice of tax consultants and legal opinions obtained, the management believes that the claims made by the tax authorities are not tenable and is confident of a favorable outcome. Therefore, no provision has been made in the financial statements for these disputed tax demands.



M/S EPPELTONE ENGINEERS LIMITED
Annexure X Statement of Restatement Adjustments to Audited Financial Statements
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

PART-A

X.1 Reconciliation between audited profit and restated profit

Particulars	As at 30th September, 2024	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022
A. Profit after tax (as per audited/unaudited financial statements)	402.79	910.35	34.95	29.36
B. Add/(Less) : Adjustments on account of -				
1. Provision for Gratuity	-	10.43	(2.13)	(3.09)
2. Provision for Leave Encashment	-	0.35	0.07	(0.16)
3. Provision for Deferred Tax	-	(77.92)	75.62	(2.56)
4. Prior period expense	-	-	-	0.17
5. Prior period Income	-	-	-	(0.07)
C. Restated profit after tax (A+B)	402.79	843.21	108.51	23.65

X.2 Reconciliation of the Opening Balance of Reserves and Surplus for the FY 2020-21:

Particulars	As on 1 April, 2021
(A) Opening Balance	526.92
Add/(Less) : Adjustments on account of -	
1. Expenses for Prior Period	(0.17)
2. Income for Prior Period	0.07
3. Change in Provision of Gratuity	(5.21)
4. Change in Provision of Leave Encashment	(0.28)
3. Deferred Tax	4.86
Total Adjustments (B)	(0.73)
Restated Opening Balance (A+B)	526.19

Part B Material Regrouping

Appropriate regroupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the year ended March 31, 2024 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

1) Adjustment of Gratuity Expenses

Company had accounted gratuity on cash basis, however during the restatement, Company has complied with the requirement of AS — 15 (Revised) "Employee Benefits" and accordingly booked Gratuity expenses basis of actuarial valuation report.

2) Adjustment on account of Provision of Deferred Tax Assets

Due to Difference of WDV of Fixed Assets as per Companies Act, 2013 and Income Tax Act, 1961 during the period of restatement, The Company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal Tax rate applicable at the end of relevant year. For more details refer table of Reconciliation of Statement of Profit and loss as above.

5) Accounting of Prior Period Expenses:

During the restatement of Expenses booking has been reconsidered basis of the year to which expenses is pertaining to and accordingly all prior period expenses has been charged to Restated Statement of Profit and Loss account of respective years. It also includes sundry balances written off, excess booking of expenses.



a. DETAILS OF IMMOVABLE PROPERTY

Title deeds of immovable property held are in the name of company.

b. REVALUATION OF PROPERTY, PLANT AND EQUIPEMENT

The company has not revalued any of its Property, Plant and Equipment, hence no disclosure is required

c. 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.

d. RECONCILLATION 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 Sep 30, 2024

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventory			
June, 2024	1596.03	1848.61	252.58
September, 2024	2607.96	3264.35	656.39
Debtors			
June, 2024	2526.47	2690.97	164.50
September, 2024	3364.43	3457.93	93.50
Creditors			
June, 2024	2259.74	2652.26	392.52
September, 2024	3182.49	4066.60	884.11

For the year ended March 31, 2024

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventory			
June, 2023	1269.19	1575.12	305.93
September, 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
September, 2023	1731.59	1856.07	124.48
December, 2023	2457.09	2555.40	68.31
March, 2024	2485.73	2733.05	247.32
Creditors			
June, 2023	1947.34	2374.38	427.04
September, 2023	1842.06	2226.71	384.65
December, 2023	1993.50	2283.84	290.34
March, 2024	2268.63	2420.82	152.19

For the year ended March 31, 2023

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventory			
June, 2022	920.58	1163.85	243.27
September, 2022	1059.97	1364.09	304.12
December, 2022	1116.55	1315.11	198.56
March, 2023	1162.07	1471.07	309.00
Debtors			
June, 2022	692.24	595.16	-97.08
September, 2022	1105.79	1049.55	-56.25
December, 2022	1395.65	1518.72	123.07
March, 2023	1738.85	2733.05	994.20
Creditors			
June, 2022	666.87	735.87	69.00
September, 2022	1003.95	1429.92	425.98
December, 2022	1458.74	2013.60	554.86
March, 2023	1589.09	2523.62	934.53

For the year ended March 31, 2022

Month ending	As per return/statement submitted to bank	As per books	Difference
Inventory			
30 June 2021	75,504.00	77,746.25	2,152.25
30 September 2021	78,456.00	1,08,804.26	30,348.26
31 December 2021	83,154.00	1,39,805.88	56,651.88
31 March 2022	1,17,000.72	1,17,000.72	-
Debtors			
30 June 2021	1,66,978.90	1,77,853.77	10,874.87
30 September 2021	73,406.45	88,236.77	14,830.32
31 December 2021	78,705.69	92,437.56	13,731.87
31 March 2022	80,960.39	80,960.39	-
Creditors			
30 June 2021	1,32,075.16	1,57,252.33	25,177.17
30 September 2021	67,351.31	1,18,575.64	51,224.33
31 December 2021	77,981.30	1,36,420.23	58,438.93
31 March 2022	79,513.88	79,513.88	-



- c. 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.

Particular	As on 30-Sep-2024		For the year ended		For the year ended	
	Rs.	(%)	Rs.	(%)	Rs.	(%)
A. Raw Materials and Components						
(I) Imported	1208.04	35.46%	1,532.52	27.90%	819.78	26.09%
(II) Indigenous	2198.74	64.54%	3,961.20	72.10%	2,322.89	73.91%
Total	3406.78	100.00%	5,493.72	100.00%	3,142.67	100.00%

f. 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
(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

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

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

CA Ashay Sharma
Partner
M.No. 533160
Place: Bikaner
Date : 24/12/2024



For and on behalf of the Board of Directors of
EPELTON ENGINEERS LIMITED
CIN No. U31902DL2000PLC117025

Rohit Choudhary
Managing Director
DIN No. 01995105
Place: Delhi
Date : 24/12/2024

Rishab Nagpal
Chief Financial Officer
Place: Delhi
Date : 24/12/2024

Rohit Choudhary
Whole Time Director
DIN No. 09198677
Place: Delhi
Date : 24/12/2024

Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date : 24/12/2024

M/S EPELTONE ENGINEERS LIMITED

Annexure XII - RESTATED STANDALONE STATEMENT OF SIGNIFICANT ACCOUNTING RATIOS

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at 30 Sep, 2024	As at 31 March, 2024	Variance	Reason (If variation is more than 25%)
Current Ratio	1.32	1.40	-5%	
Debt-Equity Ratio,	0.27	0.37	-29%	Fall in debt equity ratio due to fresh issue of share capital leading to increased shareholder's fund.
Debt Service Coverage Ratio	6.07	6.87	-12%	
Return on Equity Ratio	0.12	0.41	-70%	Decrease in Return on Equity, due to Increase in Shareholder's fund.
Inventory turnover ratio	1.44	3.86	-63%	Cannot be compared due to half year and full year
Trade Receivables turnover ratio	1.62	3.58	-55%	Cannot be compared due to half year and full year
Trade payables turnover ratio	1.47	2.73	-46%	Cannot be compared due to half year and full year
Net capital turnover ratio	1.53	3.80	-60%	Cannot be compared due to half year and full year
Net profit ratio	0.08	0.11	-25%	Cannot be compared due to half year and full year
Return on Capital employed	0.17	0.43	-61%	Cannot be compared due to half year and full year
EBITDA Margin	0.16	0.19	-17%	
NAV per share	34.43	48.79	-29%	Cannot be compared due to half year and full year
Return on Investment	0.04	0.12	-67%	Cannot be compared due to half year and full year

Particulars	As at 31 March, 2024	As at 31 March, 2023	Variance	Reason (If variation is more than 25%)
Current Ratio	1.40	1.27	10%	
Debt-Equity Ratio,	0.37	0.51	-28%	
Debt Service Coverage Ratio	6.87	3.14	119%	Increase in Debt Service Coverage Ratio, due to Increase in profit
Return on Equity Ratio	0.41	0.09	331%	Increase in Return on Equity, due to Increase in profit
Inventory turnover ratio	3.86	2.57	50%	Increase in Inventory Turnover Ratio, due to Increase in value of Cost of Goods Sold
Trade Receivables turnover ratio	3.58	5.89	-39%	
Trade payables turnover ratio	2.73	2.64	3%	Increase trade payable ratio, due to decrease in the purchase of goods
Net capital turnover ratio	3.80	6.32	-40%	
Net profit ratio	0.11	0.01	619%	Increase in Net Profit Ratio, due to increase in net profit
Return on Capital employed	0.43	0.14	202%	Increase in Return on Capital Employed Ratio, due to increase in EBIT
EBITDA Margin	0.19	0.04	316%	Increase in EBITDA Ratio, due to increase in sales
NAV per share	48.79	28.82	69%	Increase in NAV per share, due to increase in sales
Return on Investment	0.12	0.02	386%	Increase in ROI, due to increase in sales

Particulars	As at 31 March, 2023	As At 31 March, 2022	Variance	Reason (If variation is more than 25%)
Current Ratio	1.27	1.28	-1.2%	
Debt-Equity Ratio,	0.51	0.60	-14.3%	
Debt Service Coverage Ratio	3.14	2.07	51.6%	Increase in Debt Service Coverage Ratio, due to Increase in profit
Return on Equity Ratio	0.09	0.02	316.4%	Increase in Return on Equity, due to Increase in profit
Inventory turnover ratio	2.57	1.09	136.6%	Increase in Inventory Turnover Ratio, due to Increase in value of Cost of Goods Sold
Trade Receivables turnover ratio	5.89	6.70	-12.1%	
Trade payables turnover ratio	2.64	1.29	105.1%	Increase trade payable ratio, due to decrease in the purchase of goods
Net capital turnover ratio	6.32	7.94	-20.4%	
Net profit ratio	0.01	0.00	422.9%	Increase in Net Profit Ratio, due to increase in net profit
Return on Capital employed	0.14	0.07	98.7%	Increase in Return on Capital Employed Ratio, due to increase in EBIT
EBITDA Margin	0.04	0.02	110.3%	Increase in EBITDA Ratio, due to increase in sales
NAV per share	28.82	26.09	10.4%	Increase in NAV per share, due to increase in sales
Return on Investment	0.02	0.01	256.8%	Increase in ROI, due to increase in sales

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Long Term Borrowing / Equity Shareholder
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Shareholders Funds
5. Inventory Turnover Ratio = Cost of Goods Sold/ Average Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Average Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Average Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / Share holders Funds
9. Net Profit Ratio = Profit After Tax / Revenue
- 10 Return on Capital Employed= Earning before interest and tax/Capital Employed
11. EBITDA Margin = Earnings before interest and Depreciation/ Sales
12. NAV per share= Networth/ No. of shares outstanding
13. Return on investment= Profit after tax/ Total Assets



M/S EPPELTONE ENGINEERS LIMITED**ANNEXURE - XIII : RESTATED STATEMENT OF CAPITALISATION**

(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Pre Issue 30 Sep 2024	Post Issue
Debt		
Short Term Debt	1218.29	[•]
Long Term Debt	869.86	[•]
Total Debt	2088.15	[•]
Shareholders' Fund (Equity)		
Share Capital	952.53	[•]
Reserves & Surplus	2327.43	[•]
Total Shareholders' Fund (Equity)	3279.96	[•]
Long Term Debt/Equity	0.27	[•]
Total Debt/Equity	0.64	[•]

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months
2. Long term Debts represent debts other than Short term Debts as defined above
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 30th Sep 2024.

