

**M/S EPELTONE ENGINEERS LIMITED**  
**Annexure I- Restated Statement of Balance Sheet**  
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	31 Mar 24	31 Mar 23	31 Mar 22
<b>I. EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	I.1	423.71	398.60	398.60
(b) Reserves and Surplus	I.2	1,643.49	750.00	641.44
<b>Share Application Money pending allotment</b>	I.3	328.92	-	-
<b>Non-current liabilities</b>				
(a) Long Term Borrowing	I.4	768.84	590.68	624.19
(b) Deferred Tax Liability (Net)	I.5	51.64	37.53	33.82
(c) Long Term Provision	I.6	49.81	27.96	20.12
<b>Current liabilities</b>				
(a) Short term borrowing	I.7	861.90	676.83	480.27
(b) Trade payables	I.8			
(i) total outstanding dues of micro enterprises and small enterprises		324.68	145.76	63.49
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,104.09	1,445.13	723.21
(c) Other current liabilities	I.9	222.46	294.58	403.65
(d) Short-term provisions	I.10	203.00	6.05	4.08
<b>TOTAL</b>		<b>6,982.54</b>	<b>4,373.14</b>	<b>3,392.87</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
(a) <b>Property, Plant and Equipment and Intangible Assets</b>	I.11			
- Property, plant and Equipment		1,254.17	859.92	796.98
- Intangible Assets		27.27	21.70	2.19
- Intangible Asset Under Development		-	-	20.50
(b) Long-term loans and advances	I.12	107.71	25.48	12.90
(c) Other Non Current Assets	I.13	407.98	208.63	197.91
<b>Current assets</b>				
(a) Inventories	I.14	1,471.07	1,162.06	1,170.01
(b) Trade receivables	I.15	2,733.05	1,655.71	809.60
(c) Cash and cash equivalents	I.16	459.32	14.04	9.51
(d) Short-term loans and advances	I.17	410.85	268.79	160.83
(e) Other current assets	I.18	111.12	156.81	212.43
<b>TOTAL</b>		<b>6,982.54</b>	<b>4,373.14</b>	<b>3,392.87</b>

Summary of significant accounting policies  
The annexed schedules and notes form an integral part of the Balance Sheet

IV.2

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

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

**CA Abhay Sharma**  
Partner  
M.No. 533160  
Place: Bikaner  
Date : 26 August 2024

**Rohit Chowdhary**  
Managing Director  
DIN No. 01995105  
Place: Delhi  
Date : 26 August 2024

**Deven Chowdhary**  
Whole Time Director  
DIN No. 09198677  
Place: Delhi  
Date : 26 August 2024

**Rishab Nagpal**  
Chief Financial Officer  
Place: Delhi  
Date : 26 August 2024

**Megha Sharma**  
Company Secretary  
M. No. A56209  
Place: Jaipur  
Date : 26 August 2024

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

	Particulars	Note No.	31-Mar-24	31-Mar-23	31-Mar-22
<b>I.</b>	Revenue from operations	II.1	7,845.54	7,264.47	8,260.96
<b>II.</b>	Other income	II.2	158.64	34.61	18.54
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>8,004.18</b>	<b>7,299.08</b>	<b>8,279.50</b>
<b>IV.</b>	Expenses:				
	Cost of materials consumed	II.3	5,087.56	2,994.13	1,265.74
	Purchase of Stock-in-Trade	II.3.1	-	3,088.41	6,492.54
	Change in inventory of finished goods and work-in-progress	II.4	97.14	156.49	(129.07)
	Employee Benefits Expense	II.5	370.50	267.55	213.01
	Finance Cost	II.6	213.28	103.92	85.20
	Depreciation and amortization expenses	I.11	76.90	71.96	54.56
	Other expenses	II.7	983.61	466.45	260.92
	<b>Total expenses</b>		<b>6,828.99</b>	<b>7,148.91</b>	<b>8,242.90</b>
<b>V</b>	<b>Profit before tax (III- IV)</b>		1,175.19	150.17	36.60
<b>VI</b>	<b>Tax expense:</b>				
	(1) Current tax expenses		317.88	37.90	5.10
	(2) Deferred tax		14.11	3.71	7.85
<b>VII</b>	<b>Profit for the Year (V - VI)</b>		<b>843.20</b>	<b>108.56</b>	<b>23.65</b>
<b>VIII</b>	<b>Earnings per equity share:</b>				
	Basic Earning per share		21.11	2.72	0.59
	Diluted Earning per share		21.11	2.72	0.59
	(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

**For and on behalf of the Board of Directors of**

**EPPELTONE ENGINEERS LIMITED**

CIN No. U31909DL2002PLC117025

**CA Abhay Sharma**

Partner

M.No. 533160

Place: Bikaner

Date : 26 August 2024

**Rohit Chowdhary**

Managing Director

DIN No. 01995105

Place: Delhi

Date : 26 August 2024

**Deven Chowdhary**

Whole Time Director

DIN No. 09198677

Place: Delhi

Date : 26 August 2024

**Rishab Nagpal**

Chief Financial Officer

Place: Delhi

Date : 26 August 2024

**Megha Sharma**

Company Secretary

M. No. A56209

Place: Jaipur

Date : 26 August 2024

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

Particulars		31-Mar-24	31-Mar-23	31-Mar-22
<b>A.</b>	<b><u>Cash flow from operating activities</u></b>			
	Net Profit before Tax and Extraordinary item	1,175.19	150.17	36.60
	<b>Add/(Less) :</b>			
	Interest Income	(18.29)	(8.54)	(9.67)
	Interest Expenses	140.25	68.46	58.33
	Loss on sale of machinery	3.73	-	-
	Prior Period Income Expenses	-	-	(0.10)
	Cessation of Liability	(50.66)	-	(4.39)
		<b>1,250.22</b>	<b>210.10</b>	<b>80.76</b>
	<b>Adjustments for Non-Cash items :</b>			
	Depreciation	76.90	71.96	54.56
	Operating Profits before Change in Working Capital	<b>1,327.12</b>	<b>282.06</b>	<b>135.32</b>
	<b>Adjustments for change in Working Capital:</b>			
	Increase/(Decrease) in Short-term borrowings	185.07	-	-
	Increase/(Decrease) in Trade payable	888.54	804.38	(711.23)
	Increase/(Decrease) in Other current liabilities	(72.12)	(109.06)	222.74
	(Increase)/Decrease in Inventories	(309.01)	7.95	(395.65)
	(Increase)/Decrease Trade and other receivables	(1,077.34)	(846.10)	1,053.91
	Increase/(Decrease) in provisions	28.87	9.82	1.45
	(Increase) in loans and advances	(178.42)	(77.57)	(45.95)
	(Increase)/Decrease in Other Assets	(199.35)	(10.62)	7.02
	<b>Cash generated from Operations</b>	<b>593.36</b>	<b>60.84</b>	<b>267.59</b>
	Direct Taxes (net)	(127.95)	(25.52)	(22.56)
	<b>Net cash inflow from operating activities</b>	<b>465.41</b>	<b>35.32</b>	<b>245.03</b>
<b>B.</b>	<b><u>Cash flow from investing activities</u></b>			
	Net purchase of Property, Plant and Equipments	(480.63)	(133.91)	(179.95)
	Interest Income	18.29	8.54	9.67
	<b>Net Cash outflow from investing activities</b>	<b>(462.34)</b>	<b>(125.38)</b>	<b>(170.28)</b>
<b>C.</b>	<b><u>Cash flow from financing activities</u></b>			
	Bank Borrowing	178.16	163.04	(29.59)
	Proceeds from issue of share capital	404.32	-	-
	Interest Paid	(140.25)	(68.46)	(58.33)
	<b>Net cash inflow/(outflow) from financing activities</b>	<b>442.21</b>	<b>94.59</b>	<b>(87.92)</b>
	<b>Net increase/(decrease) in cash and cash and cash equivalents</b>	<b>445.28</b>	<b>4.53</b>	<b>(13.16)</b>
	Cash and cash equivalents at the beginning of the year	14.04	9.51	22.67
	<b>Cash and cash equivalent at the end of the year</b>	<b>459.32</b>	<b>14.04</b>	<b>9.51</b>

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

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

**CA Abhay Sharma**  
Partner  
M.No. 533160  
Place: Bikaner  
Date : 26 August 2024

**Rohit Chowdhary**  
Managing Director  
DIN No. 01995105  
Place: Delhi  
Date : 26 August 2024

**Deven Chowdhary**  
Whole Time Director  
DIN No. 09198677  
Place: Delhi  
Date : 26 August 2024

**Rishab Nagpal**  
Chief Financial Officer  
Place: Delhi  
Date : 26 August 2024

**Megha Sharma**  
Company Secretary  
M. No. A56209  
Place: Jaipur  
Date : 26 August 2024

**M/S EPELTON 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, Utter 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.

**M/S EPPELTONE ENGINEERS LIMITED**

**Annexure IV- Significant accounting policies**

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

**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.

**M/S EPPELTONE ENGINEERS LIMITED**

**Annexure IV- Significant accounting policies**

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

**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.

**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	31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	Amount	Nos	Amount	Nos	Amount
<b>Authorised Share Capital</b>						
Equity Shares of Rs.10/- each	5,000,000.0	500.00	4,000,000.00	400.00	4,000,000.00	400.00
<b>Issued, Subscribed &amp; Fully Paid up Share Capital</b>						
Equity Shares of Rs.10/- each	4,237,086.00	423.71	3,986,000.00	398.60	3,986,000.00	398.60
<b>Total</b>	<b>4,237,086.00</b>	<b>423.71</b>	<b>3,986,000.00</b>	<b>398.60</b>	<b>3,986,000.00</b>	<b>398.60</b>

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

Particulars	31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	Amount	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	3,986,000.00	398.60	3,986,000.00	398.60	3,986,000.00	398.60
Add: Fresh issue of equity share during the year*	251,086.00	25.11	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>4,237,086.00</b>	<b>423.71</b>	<b>3,986,000.00</b>	<b>398.60</b>	<b>3,986,000.00</b>	<b>398.60</b>

**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	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
Mr. Deven Chowdhary	1,400,000.00	33.04%	1,400,000.00	35.12%	1,400,000.00	35.12%
Mr. Rohit Chowdhary	2,563,770.00	60.51%	2,584,000.00	64.83%	2,584,000.00	64.83%
AVA Paisa Growth Private Limited	251,086.00	5.93%	-	-	-	-

**I.1.4 Details of Promoter shareholding**

Promoter Name	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
Mr. Deven Chowdhary	1,400,000.00	33.04%	1,400,000.00	35.12%	1,400,000.00	35.12%
Mr. Rohit Chowdhary	2,563,770.00	60.51%	2,584,000.00	64.83%	2,584,000.00	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. During the year 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	31-Mar-24	31-Mar-23	31-Mar-22
<b>A. Security Premium</b>			
Securities Premium Reserve	91.60	91.60	91.60
(+) Addition during the year	50.29	-	-
<b>Total (A)</b>	<b>141.89</b>	<b>91.60</b>	<b>91.60</b>
<b>B. Surplus in the statement of profit and loss</b>			
Balance as per the last financial statement	658.40	549.84	526.19
(+) Net Profit for the current year	843.20	108.56	23.65
Closing Balance	1,501.60	658.40	549.84
<b>Total (A+B)</b>	<b>1,643.49</b>	<b>750.00</b>	<b>641.44</b>

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

Share Application Money, pending allotment	31-Mar-24	31-Mar-23	31-Mar-22
Share Application money received, allotment pending*	328.92	-	-
<b>Total</b>	<b>328.92</b>	<b>-</b>	<b>-</b>

\* 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	31-Mar-24	31-Mar-23	31-Mar-22
<b>(a) Term Loan</b>			
<b>From Bank</b>			
Secured	567.70	333.00	366.52
Unsecured	34.67	-	-
<b>From Financial Institution</b>			
Unsecured	97.40	-	-
<b>(b) Loan and Advances from Related Parties</b>			
Unsecured	69.07	257.67	257.67
<b>Closing Balance</b>	<b>768.84</b>	<b>590.67</b>	<b>624.19</b>

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

Particulars	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
<b>Secured</b>						
<b>(a) Term Loan</b>						
<b>-From Bank</b>						
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	269.92	24.55	294.53	21.18	-	-
HDFC Car Loan - Aura	2.88	1.20	4.08	1.09	-	-
Indian Bank Car Loan (7694441988)	13.36	2.78	-	-	-	-
Indian Bank Car Loan (7499473194)	4.12	1.07	-	-	-	-
SIDBI Loan for Machinery	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 (OD -50200073944171)	-	336.21	-	-	-	-
<b>-From Financial Institution</b>						
Aditya Birla Finance Ltd.	-	343.80	-	-	-	-
Daimler Financial Service (I) Pvt Ltd	-	-	-	5.39	5.43	5.28
<b>Total (Secured)</b>	<b>567.70</b>	<b>782.60</b>	<b>333.00</b>	<b>636.87</b>	<b>366.52</b>	<b>448.19</b>
<b>Unsecured</b>						
<b>(a) Term Loan</b>						
<b>-From Bank</b>						
ICICI Bank (UPNOD00048736128)	34.67	10.84	-	-	-	-
<b>-From Financial Institution</b>						
Bajaj Finance Ltd. (P582PHF9310149)	37.47	8.89	-	-	-	-
Kisetsu Saison Finance (India Ltd.)	20.98	11.10	-	-	-	-
L & T Finance (BL230904040100271)	14.85	7.78	-	-	-	-
Shriram Finance Ltd.	24.10	12.73	-	-	-	-
NSIC Raw Material Assistance Scheme	-	27.96	-	39.96	-	32.08
<b>(b) Loan and Advances from related parties</b>						
Deven Chowdhary	67.99	-	137.60	-	137.60	-
Rohit Chowdhary	1.08	-	120.08	-	120.08	-
<b>Total (Unsecured)</b>	<b>201.14</b>	<b>79.30</b>	<b>257.67</b>	<b>39.96</b>	<b>257.67</b>	<b>32.08</b>
<b>Total Borrowings</b>	<b>768.84</b>	<b>861.90</b>	<b>590.67</b>	<b>676.83</b>	<b>624.19</b>	<b>480.27</b>

- a. Car loans from 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. Overdraft Limit from HDFC bank is secured against the properties held in the company and the personal property of the directors  
d. 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%	Jul 02, 2033
Indian bank car loan (7694441988)	8.80%	Oct 11, 2028
Indian bank car loan (6983607376)	10.40%	Oct 15, 2026
Indian bank car loan (7499473194)	8.80%	Jul 01, 2029
HDFC car loan (129290406)	7.50%	May 05, 2027
SIDBI loan for machinery	7.80%	Oct 11, 2028
Bajaj finance ltd. (P582PHF9310149)	16.00%	Feb 10, 2026
Kisetsu saison finance (India Ltd.) (6057074)	16.00%	Mar 10, 2026
L & T finance (BL230904040100271)	17.00%	Mar 10, 2026
Shriram finance ltd.	16.00%	May 10, 2026
ICICI bank (UPNOD00048736128)	15.50%	Sep 15, 2027
Aditya birla finance ltd. (ABFDL3DLL00001004249)	11.10%	Sep 20, 1935
HDFC bank (OD -50200073944171)	8.90%	NA

**I.5. Restated Statement of Deferred Tax Liability**

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



**1.6. Restated Statement of Long Term Provisions**

Long Term Provision	31-Mar-24	31-Mar-23	31-Mar-22
Provision for Gratuity (refer Annexure VI.F)	9.84	9.11	7.40
Provision for Leave Encashment	0.56	0.28	0.35
Provision for Warranty Expenses (refer Annexure V Note I.10)	39.41	18.57	12.37
<b>Closing Balance</b>	<b>49.81</b>	<b>27.96</b>	<b>20.12</b>

**1.7. Restated Statement of Short-Term Borrowings**

Short Term Borrowing	31-Mar-24	31-Mar-23	31-Mar-22
<b>(a) Term Loan</b>			
From Bank			
Secured	102.59	42.10	49.26
<b>(b) Loan Repayable on Demand</b>			
From Bank			
Secured	336.21	589.38	393.65
Unsecured	10.84	-	-
From Financial Institution			
Secured Loan	343.80	5.39	5.28
Unsecured Loan	68.46	39.96	32.08
<b>Closing Balance</b>	<b>861.90</b>	<b>676.83</b>	<b>480.27</b>

**1.8. Restated Statement of Trade Payables**

Trade Payables	31-Mar-24	31-Mar-23	31-Mar-22
<b>(i) Sundry creditors for material</b>			
- Total outstanding dues of micro enterprises and small enterprises	324.68	145.76	63.49
- Total outstanding dues of Creditors Other than micro enterprises and small enterprises	2,104.09	1,445.13	723.21
<b>Total</b>	<b>2,428.77</b>	<b>1,590.89</b>	<b>786.70</b>

**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	2,088.31	15.34	0.07	0.37	2,104.09
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	324.68	-	-	-	324.68
<b>Total</b>	<b>2,412.99</b>	<b>15.34</b>	<b>0.07</b>	<b>0.37</b>	<b>2,428.77</b>

**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	1,425.72	19.41	-	-	1,445.13
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	145.76	-	-	-	145.76
<b>Total</b>	<b>1,571.48</b>	<b>19.41</b>	<b>-</b>	<b>-</b>	<b>1,590.89</b>

**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	657.73	46.51	18.97	-	723.21
(ii) Disputed trade payable - Others	-	-	-	-	-
(iii) Undisputed trade payable - MSME	-	-	-	-	-
(iv) Disputed trade payable - MSME	63.49	-	-	-	63.49
<b>Total</b>	<b>721.22</b>	<b>46.51</b>	<b>18.97</b>	<b>-</b>	<b>786.70</b>

**1.9. Restated Statement of Other Current Liabilities**

Other Current Liabilities	31-Mar-24	31-Mar-23	31-Mar-22
<b>(a) Statutory Liabilities</b>			
(i) TDS/TCS and Goods and Service Tax etc.	13.23	8.68	7.56
<b>(b) Others</b>			
(i) Advance from Customers	101.31	99.40	303.11
(ii) Employee Benefits payable	86.27	71.21	48.11
(iii) Sundry creditors for expenses	21.65	115.29	44.87
<b>Total</b>	<b>222.46</b>	<b>294.58</b>	<b>403.65</b>

**1.10. Restated Statement of Short-Term Provisions**

Short Term Provisions	31-Mar-24	31-Mar-23	31-Mar-22
<b>(a) Provision for employee benefits</b>			
(i) Provision for bonus	-	-	-
(i) Provision for Gratuity (refer Annexure VI.F)	3.01	1.32	0.90
(ii) Provision for Leave Encashment	0.20	0.09	0.09
	(A)	1.41	0.99
<b>(b) Others</b>			
(i) Provisions for Income tax	189.93	-	-
(ii) Provision for Warranty Expenses (Refer Note Below)	9.86	4.64	3.09
	(B)	4.64	3.09
<b>Total (A)+(B)</b>	<b>203.00</b>	<b>6.05</b>	<b>4.08</b>

**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	31-Mar-24	31-Mar-23	31-Mar-22
<b>At the beginning of the year (including short term and long term)</b>	23.21	15.46	17.26
Add: Arising during the year	34.82	17.29	7.92
Less: Utilised during the year	8.76	9.54	9.71
<b>At the end of the year</b>	<b>49.27</b>	<b>23.21</b>	<b>15.47</b>
<b>Short Term Provision</b>	<b>9.85</b>	<b>4.64</b>	<b>3.09</b>
<b>Long Term Provision</b>	<b>39.41</b>	<b>18.57</b>	<b>12.38</b>

M/S EPPELTONE 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

(₹ in Lakhs)

Property, Plant and Equipments	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2023	Additions	(Disposals)/Adjustments	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	Adjustment due to Disposal	Balance as at 31 March 2024	Balance as at 31 March 2023	Balance as at 31 March 2024
<b>Tangible assets</b>										
Land	288.98	-	-	288.98	-	-	-	-	288.98	288.98
Building	74.15	33.23	-	107.39	14.88	2.39	-	17.28	59.27	90.11
Plant & machinery	566.61	376.72	8.00	935.32	150.19	42.01	1.77	190.42	416.42	744.90
Furniture & fixtures	18.84	11.05	-	29.89	7.81	2.17	-	9.98	11.03	19.91
Car	145.68	29.19	-	174.87	77.07	16.65	-	93.72	68.61	81.15
Office equipments	43.33	4.07	-	47.40	31.26	3.77	-	35.03	12.08	12.37
Computer	14.48	16.55	-	31.03	10.94	3.34	-	14.28	3.54	16.75
<b>Total (A)</b>	<b>1152.08</b>	<b>470.81</b>	<b>8.00</b>	<b>1614.89</b>	<b>292.15</b>	<b>70.33</b>	<b>1.77</b>	<b>360.71</b>	<b>859.92</b>	<b>1254.17</b>
<b>Intangible assets</b>										
Software	37.89	12.13	-	50.02	16.18	6.57	-	22.75	21.70	27.27
<b>Total (B)</b>	<b>37.89</b>	<b>12.13</b>	<b>-</b>	<b>50.02</b>	<b>16.18</b>	<b>6.57</b>	<b>-</b>	<b>22.75</b>	<b>21.70</b>	<b>27.27</b>
<b>Intangibles under development</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>1189.96</b>	<b>482.94</b>	<b>8.00</b>	<b>1664.91</b>	<b>308.34</b>	<b>76.90</b>	<b>1.77</b>	<b>383.47</b>	<b>881.62</b>	<b>1281.44</b>

**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)/Adjustments	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	Balance as at 31 March 2022	Balance as at 31 March 2023
<b>Tangible assets</b>										
Land	288.98	-	-	288.98	-	-	-	-	288.98	288.98
Building	74.15	-	-	74.15	12.54	2.35	-	14.88	61.62	59.27
Plant & machinery	461.81	104.80	-	566.61	119.20	30.99	-	150.19	342.61	416.42
Furniture & fixtures	17.15	1.70	-	18.84	6.14	1.67	-	7.81	11.01	11.03
Car	137.06	8.62	-	145.68	60.96	16.12	-	77.07	76.11	68.61
Office equipments	40.34	2.99	-	43.33	27.20	4.06	-	31.26	13.14	12.08
Computer	12.28	2.20	-	14.48	8.77	2.17	-	10.94	3.51	3.54
<b>Total (A)</b>	<b>1,031.77</b>	<b>120.31</b>	<b>-</b>	<b>1,152.08</b>	<b>234.80</b>	<b>57.36</b>	<b>-</b>	<b>292.15</b>	<b>796.97</b>	<b>859.92</b>
<b>Intangible assets</b>										
Software	3.77	34.11	-	37.89	1.57	14.61	-	16.18	2.20	21.70
<b>Total (B)</b>	<b>3.77</b>	<b>34.11</b>	<b>-</b>	<b>37.89</b>	<b>1.57</b>	<b>14.61</b>	<b>-</b>	<b>16.18</b>	<b>2.20</b>	<b>21.70</b>
<b>Intangibles under development</b>										
	20.50	-	20.50	-	-	-	-	-	20.50	-
<b>Total (C)</b>	<b>20.50</b>	<b>-</b>	<b>20.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.50</b>	<b>-</b>
<b>Total (A+B+C)</b>	<b>1,056.04</b>	<b>154.42</b>	<b>20.50</b>	<b>1,189.96</b>	<b>236.37</b>	<b>71.96</b>	<b>-</b>	<b>308.34</b>	<b>819.67</b>	<b>881.62</b>

**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 2021	Additions	(Disposals)/Adjustments	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 2022	Balance as at 31 March 2021	Balance as at 31 March 2022
<b>Tangible assets</b>										
Land	190.12	98.86	-	288.98	-	-	-	-	190.12	288.98
Building	74.15	-	-	74.15	10.19	2.35	-	12.54	63.97	61.62
Plant & machinery	408.08	53.73	-	461.81	91.85	27.35	-	119.20	316.23	342.61
Furniture & fixtures	15.88	1.27	-	17.15	4.61	1.53	-	6.14	11.27	11.01
Car	137.06	-	-	137.06	44.71	16.25	-	60.96	92.35	76.11
Office equipments	35.60	4.74	-	40.34	22.28	4.92	-	27.20	13.32	13.14
Computer	11.60	0.68	-	12.28	7.13	1.64	-	8.77	4.47	3.51
<b>Total (A)</b>	<b>872.49</b>	<b>159.28</b>	<b>-</b>	<b>1,031.77</b>	<b>180.77</b>	<b>54.03</b>	<b>-</b>	<b>234.80</b>	<b>691.71</b>	<b>796.98</b>
<b>Intangible assets</b>										
Software	3.61	0.16	-	3.77	1.04	0.53	-	1.57	2.57	2.20
<b>Total (B)</b>	<b>3.61</b>	<b>0.16</b>	<b>-</b>	<b>3.77</b>	<b>1.04</b>	<b>0.53</b>	<b>-</b>	<b>1.57</b>	<b>2.57</b>	<b>2.20</b>
<b>Intangibles under development</b>										
	-	20.50	-	20.50	-	-	-	-	-	20.50
<b>Total (C)</b>	<b>-</b>	<b>20.50</b>	<b>-</b>	<b>20.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.50</b>
<b>Total (A+B)</b>	<b>876.09</b>	<b>179.95</b>	<b>-</b>	<b>1,056.04</b>	<b>181.81</b>	<b>54.56</b>	<b>-</b>	<b>236.37</b>	<b>694.28</b>	<b>819.67</b>

**M/S EPELTONE 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**

<b>Long Term Loans and Advances</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>(Unsecured, Considered good)</b>			
(i) Capital Advance	0.18	0.18	12.90
(ii) Advance for office space	107.53	25.30	-
<b>TOTAL (Long-Term)</b>	<b>107.71</b>	<b>25.48</b>	<b>12.90</b>

**I.13. Restated Statement of Other Non Current Asset**

<b>Other Non Current Asset</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>(Unsecured, Considered good)</b>			
a. Security Deposit	7.86	5.89	5.76
b. Balance with FDR*	367.89	186.35	175.87
c. Security against Loan	15.84	-	-
d. Refund Due From Income Tax Authority			
Amount Deposited under protest (Refer Annexure IX)	10.86	10.86	10.86
Income Tax Refund	5.53	5.53	5.42
<b>Total</b>	<b>407.98</b>	<b>208.63</b>	<b>197.91</b>

\*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. 122.50/- Lakhs
2. HDFC Bank - Rs. 36.74/- Lakhs
3. Indian Bank - Rs. 208.64/- Lakhs

**I.14. Restated Statement of Inventories**

<b>Inventories</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
a. Raw Materials and Components	1,280.10	873.94	725.40
b. Work in Process	120.83	161.46	292.50
c. Finished Goods	70.14	126.66	152.10
<b>Total</b>	<b>1,471.07</b>	<b>1,162.06</b>	<b>1,170.01</b>

<b>Inventories</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>Value of Raw material and Components Comprises:</b>			
Integrated Circuit	292.67	79.49	79.49
Printed Circuit Board	59.94	60.73	60.73
Others	927.49	733.72	585.18
<b>Value of Work in Process Comprises:</b>			
Energy Meter	120.83	161.46	292.50
<b>Value of Finished Goods Comprises:</b>			
Energy Meter	70.14	126.66	97.50
Others	-	-	54.60
<b>Total</b>	<b>1,471.07</b>	<b>1,162.07</b>	<b>1,170.01</b>

**M/S EPELTONE ENGINEERS LIMITED**

**Annexure V - Notes to restated financial statements**

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

**I.15. Restated Statement of Trade receivables**

<b>Trade Receivables</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>(Unsecured, Considered good)</b>			
Outstanding for a period less than six months from the date they are due for payment	2,388.87	1,459.40	458.85
Outstanding for a period exceeding six months from the date they are due for payment	344.18	196.31	350.76
<b>Total</b>	<b>2,733.05</b>	<b>1,655.71</b>	<b>809.60</b>

**31-Mar-24**

<b>Particulars</b>	<b>Outstanding for following periods from due date of Receipts</b>					<b>Total</b>
	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Undisputed Trade Receivable-considered good	2,388.87	56.14	1.36	76.88	209.81	2,733.05
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>2,388.87</b>	<b>56.14</b>	<b>1.36</b>	<b>76.88</b>	<b>209.81</b>	<b>2,733.05</b>

**31-Mar-23**

<b>Particulars</b>	<b>Outstanding for following periods from due date of Receipts</b>					<b>Total</b>
	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Undisputed Trade Receivable-considered good	1,459.81	165.89	-	-	44.00	1,669.71
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1,459.81</b>	<b>165.89</b>	<b>-</b>	<b>-</b>	<b>44.00</b>	<b>1,669.71</b>

**31-Mar-22**

<b>Particulars</b>	<b>Outstanding for following periods from due date of Receipts</b>					<b>Total</b>
	<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(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	-	-	-	-	-	-
<b>Total</b>	<b>458.85</b>	<b>67.63</b>	<b>179.55</b>	<b>17.02</b>	<b>86.55</b>	<b>809.60</b>

**M/S EPELTONE 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**

<b>Cash and cash equivalents</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>Balances with banks</b>			
- In current accounts	448.50	6.45	1.81
<b>Cash on hand</b>	10.82	7.58	7.70
<b>Total</b>	<b>459.32</b>	<b>14.04</b>	<b>9.51</b>

**1.17 Restated Statement of Short-Term Loans and Advances**

<b>Short Term Loans and Advances</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>(Unsecured, Considered good)</b>			
(i) Advances to supplier	359.17	118.75	122.31
(ii) Advance to Employee	19.01	28.73	3.64
(iii) Earnest Money Deposit	11.98	84.07	34.88
(vi) Interest Receivable	20.69	-	-
(v) Bank guarantee charges receivables	-	37.23	-
<b>TOTAL</b>	<b>410.85</b>	<b>268.79</b>	<b>160.83</b>

**1.18 Other current assets**

<b>Other current assets</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
a. Prepaid Expenses	16.61	10.15	13.18
b. Balance With Government Authority			
(i) Balance With Goods and Service Tax etc.	71.79	120.04	155.37
(ii) Refund Due From Income Tax Authority			
(ii) MAT Credit	18.91	18.91	31.39
c. Other Receivable	3.82	7.72	12.50
<b>Total</b>	<b>111.12</b>	<b>156.81</b>	<b>212.43</b>

M/S EPELTONE 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**

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

**II.2. Restated Statement of Other Income**

<b>Other income</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Interest Income	18.29	8.54	9.67
Packaging & Forwarding	1.28	2.05	0.25
Cessation of Liability	50.66	-	4.39
Foreign Exchange Fluctuation	5.00	-	-
Foreign Exchange Fluctuation - capital	-	-	-
Discount & Deduction Received	5.47	-	1.65
Dividend Income	-	-	0.21
Insurance Recover	6.98	2.60	2.25
Interest on Electricity Security	-	-	0.12
Loading and Unloading Recovered	0.28	0.46	-
Freight Recovered	70.68	20.97	-
<b>Total</b>	<b>158.64</b>	<b>34.61</b>	<b>18.54</b>

**II.3. Restated Statement of Cost of materials consumed**

<b>Cost of Material Consumed</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>A) Raw Material Consumption</b>			
Opening Stock	873.94	725.40	458.82
Add : Purchases	5,493.72	3,142.67	1,532.32
	6,367.66	3,868.07	1,991.14
Less : Closing Stock	1,280.10	873.94	725.40
<b>Total</b>	<b>5,087.56</b>	<b>2,994.13</b>	<b>1,265.74</b>

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

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

**II.4. Restated Statement of Change in Inventory**

<b>Changes in Inventory of Manufactured Goods</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>Inventory at the Beginning of the Year</b>			
Manufactured Goods, raw materials etc. - Work in Process	161.46	292.50	218.03
Manufactured Goods, raw materials etc. - Finished Goods	126.66	152.10	97.50
<b>(A)</b>	<b>288.12</b>	<b>444.60</b>	<b>315.53</b>
<b>Inventory at the End of the Year</b>			
Manufactured Goods, raw materials etc. - Work in Progress	120.83	161.46	292.50
Manufactured Goods, raw materials etc. - Finished Goods	70.14	126.66	152.10
<b>(B)</b>	<b>190.97</b>	<b>288.12</b>	<b>444.60</b>
<b>Total(A)-(B)</b>	<b>97.14</b>	<b>156.49</b>	<b>(129.07)</b>



**M/S EPELTONE 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**

<b>Employee Benefits Expense</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Salaries and Wages	350.49	255.19	202.49
Contribution to provident and other funds	5.51	4.82	4.66
Gratuity expense	2.93	2.41	3.09
Staff Welfare Expenses	11.57	5.13	2.77
<b>Total</b>	<b>370.50</b>	<b>267.55</b>	<b>213.01</b>

**II.6. Restated Statement of Finance Costs**

<b>Finance Cost</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Interest Expenses	140.25	68.46	58.33
Bank Charges	73.03	35.46	26.87
<b>Total</b>	<b>213.28</b>	<b>103.92</b>	<b>85.20</b>

**II.7. Restated Statement of Other Expenses**

<b>Other Expenses</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Audit Fee*	5.00	1.50	1.50
Business Promotion	22.97	16.91	9.46
Commission on Sales	11.09	7.85	-
Computer Expense	6.32	1.52	0.36
Consumable Tools and Store	1.24	0.37	0.87
Designing & Development Charges	15.58	0.41	2.82
Exhibition Exp	8.33	9.00	-
Fees & Subscription	16.53	22.73	12.43
Fine and Penalty	4.90	0.35	12.80
Freight & Cartage	89.61	80.63	37.62
Insurance	8.79	1.72	4.07
Bad Debt Written off	0.84	59.53	0.14
Job Work Paid	132.76	30.64	7.55
Legal & Professional Charges*	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	2.38	1.54	2.17
Postage & Courier exp.	3.42	3.29	0.81
Power & Electricity Expenses	36.62	29.24	20.12
Printing & Stationery	3.47	2.22	1.63
Irrecoverable balance written off	0.11	-	-
Rebate And Discount	-	7.26	46.36
Rent	1.72	0.26	5.74
Repair & Maint- Machinery	12.68	2.96	3.53
Repair & Maint- Others	12.34	10.81	7.81
Security Service Expenses	4.74	4.55	4.56
Technical Service Charges	11.51	40.50	-
Telephone Expenses	0.39	1.37	0.75
Testing Fee	32.33	55.81	35.83
Tour & Travelling Exps.	30.35	24.12	11.38
Warranty Expenses	34.82	17.29	7.92
<b>Total</b>	<b>983.61</b>	<b>466.45</b>	<b>260.92</b>

**Payment to auditor\***

	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Statutory Audit fees	5.00	1.50	1.50
Other Matters	-	0.28	2.00
<b>Total</b>	<b>5.00</b>	<b>1.78</b>	<b>3.50</b>

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

**VIa Capital Contracts**

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

Particulars	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*	4.95	-	0.02
<b>Total</b>	<b>4.95</b>	<b>-</b>	<b>0.02</b>

\*This amount pertains to the balance amount payable/ paid in the subsequent year for purchase of capital asset i.e. an office space (Bhutani C-327, Technopark, Sector 127, Noida). The advance paid for this property has been disclosed as Capital Advance in "Long Term Loans and Advance".

**VIb CIF Value of Import:**

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

**VIc Unhedged Foreign Currency**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Liabilities:</b>			
<b>Trade payables</b>			
Foreign currency			
Amount in foreign currency	USD 6.35	USD 4.42	USD 3.30
Exchange rate	82.91	82.11	74.63
Amount in ₹ in Lakhs	526.62	363.16	246.15
<b>TOTAL UNHEDGED PAYABLES</b>	<b>526.62</b>	<b>363.16</b>	<b>246.15</b>

**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	March 31, 2024	March 31, 2023	March 31, 2022
<b>I</b>	<b>Revenue from operations</b>			
	Electrical meters	7,808.61	4,589.66	2,145.04
	Trading of securities	-	2,674.81	6,079.92
	<b>Segment revenue</b>	<b>7,808.61</b>	<b>7,264.47</b>	<b>8,224.96</b>
	Other unallocated revenue	36.93	-	36.00
	<b>Total revenue from operations</b>	<b>7,845.54</b>	<b>7,264.47</b>	<b>8,260.96</b>
<b>II</b>	<b>Results</b>			
	Electrical meters	2,623.89	1,025.96	606.28
	Trading of securities	0.00	-0.52	-10.52
	<b>Segment operating profit</b>	<b>2,623.89</b>	<b>1,025.44</b>	<b>595.76</b>
	Other unallocated income / (expenses) (net)	-1,394.04	-806.01	-492.51
	<b>Operating profit</b>	<b>1,229.85</b>	<b>219.43</b>	<b>103.25</b>
	Finance costs	213.29	103.92	85.19
	Other income including finance income	158.64	34.61	18.54
	<b>Profit before tax</b>	<b>1,175.21</b>	<b>150.13</b>	<b>36.60</b>
<b>III</b>	<b>Segment assets</b>			
	Electrical meters	5,819.89	3,847.90	2,842.91
	Trading of securities	-	-	-
	<b>Segment operating assets</b>	<b>5,819.89</b>	<b>3,847.90</b>	<b>2,842.91</b>
	<b>Unallocated assets:</b>			
	Property, plant and equipment	130.18	95.26	103.77
	Intangible assets (including under development)	27.26	21.70	22.69
	Cash and cash equivalents	459.32	14.04	9.51
	Other non-current and current assets	391.59	192.24	181.62
	Employee advances	19.01	28.73	3.64
	Other current assets	127.51	173.20	228.72
	<b>Total assets</b>	<b>6,974.76</b>	<b>4,373.07</b>	<b>3,392.87</b>
<b>IV</b>	<b>Segment liabilities</b>			
	Electrical meters	3,709.53	2,085.99	1,513.06
	Trading of securities	-	-	-
	<b>Segment operating liabilities</b>	<b>3,709.53</b>	<b>2,085.99</b>	<b>1,513.06</b>
	<b>Unallocated liabilities:</b>			
	Borrowings	443.34	871.81	681.21
	Provisions	252.82	34.00	24.20
	Deferred Tax liability (Net)	51.64	37.53	33.82
	Other Current liabilities (excluding advance from customers)	121.16	195.18	100.54
	<b>Total liabilities</b>	<b>4,578.49</b>	<b>3,224.51</b>	<b>2,352.83</b>
<b>V</b>	<b>Capital expenditure</b>			
	Electrical meters	401.95	104.80	152.59
	Trading of securities	-	-	-
	<b>Other unallocated</b>	<b>401.95</b>	<b>104.80</b>	<b>152.59</b>
	72.99	29.12	27.36	
	<b>Total capital expenditure</b>	<b>474.94</b>	<b>133.92</b>	<b>179.95</b>
<b>VI</b>	<b>Depreciation and amortization expenses</b>			
	Electrical meters	44.40	33.33	42.63
	Trading of securities	-	-	-
	<b>Other unallocated</b>	<b>44.40</b>	<b>33.33</b>	<b>42.63</b>
	32.50	38.63	11.93	
	<b>Total depreciation and amortization expense</b>	<b>76.90</b>	<b>71.96</b>	<b>54.56</b>

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

**VIe Intangible Asset Under Development**

Particulars	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	-
<b>Closing Balances</b>	-	-	<b>20.50</b>

**b) Intangible assets under development aging schedule**

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

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

Intangible Asset in Progress	Amount in IAUD for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
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 31 March 2024	As at 31 March 2023	As at 31 March 2022
	<b>The Company has recognized the following amounts in the Profit and Loss Account for the year :-</b>			
	Employer's Contribution to Provident Fund	4.42	3.85	3.52
	Provident Fund Administration Charges	NIL	NIL	NIL
	<b>The Company has recognized the following amounts in the Profit and Loss Account for the year :-</b>			
	Fund shown under the head "Staff Welfare"	NIL	NIL	NIL
	Employer's Contribution to Employees' State Insurance Scheme	1.09	0.97	1.14

**(B) Restated Statement of Employee Benefits- Gratuity**

**(i) Change in Defined Benefit Obligation (DBO)**

Particulars	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	10.43	8.30	5.21
Current service cost	4.51	3.02	2.80
Interest cost	0.78	0.60	0.38
Actuarial (gain) / loss	(2.36)	(1.21)	(0.09)
Benefits paid	(0.49)	(0.29)	-
<b>Present value of DBO at the end of the year</b>	<b>12.86</b>	<b>10.43</b>	<b>8.30</b>

**(ii) Amounts recognised in the Balance Sheet**

Particulars	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Net Liability at the beginning of the Year	10.43	8.30	5.21
Net Expense Recognised in Statement of Profit and Loss	2.43	2.13	3.09
Benefits Paid	-	-	-
Fair value of plan assets at the end of the year	-	-	-
<b>Net Liability recognised in the Balance Sheet</b>	<b>12.86</b>	<b>10.43</b>	<b>8.30</b>

**(iii) Expenses Recognised**

Particulars	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Current service cost	4.51	3.02	2.80
Interest cost	0.78	0.60	0.38
Actuarial (gain) / loss	(2.36)	(1.21)	(0.09)
<b>Expense recognised in Statement of Profit and Loss</b>	<b>2.93</b>	<b>2.42</b>	<b>3.09</b>

**(iv) Assumptions**

Particulars	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Discount Rate	7.25%	7.25%	7.25%
Salary Increase Rate	5.00%	5.00%	5.00%
Rate of Return on Plan Assets	NA	NA	NA
Mortality Table		IALM 2012-14 ult	
Retirement Age		60 Years	
Withdrawal rates		10% per Annum	

**(B) Restated Statement of Employee Benefits- Leave Encashment**

**(i) Change in Defined Benefit Obligation (DBO)**

Particulars	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	0.37	0.00	0.28
Interest cost	0.03	0.03	0.02
Current service cost	0.33	0.10	0.17
Benefits paid	-	-	-
Actuarial (gain) / loss	0.04	(0.21)	(0.03)
<b>Present value of the obligation at the end of the period</b>	<b>0.75</b>	<b>(0.06)</b>	<b>0.43</b>

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

**(ii) Amounts recognised in the Balance Sheet**

Particulars	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	0.75	(0.06)	43.86
Fair value of plan assets at end of period	-	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	0.75	(0.06)	43.86
<b>Funded Status - Surplus/ (Deficit)</b>	<b>(0.75)</b>	<b>0.06</b>	<b>(43.86)</b>

**(iii) Expenses Recognised**

Particulars	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Interest cost	0.03	0.03	0.02
Current service cost	0.33	0.10	0.17
Expected return on plan asset	-	-	-
Net actuarial (gain)/loss recognized in the period	0.04	(0.21)	(0.03)
<b>Expenses to be recognized in P&amp;L</b>	<b>0.39</b>	<b>(0.07)</b>	<b>0.16</b>

**(iv) Assumptions**

Particulars	As at 31, March, 2024	As at 31, March, 2023	As at 31, March, 2022
Discount rate	7.25%	7.50%	7.25%
Salary Growth Rate	5.00%	5.00%	5.00%
Mortality		IAISM 2012-14 ult	
Expected rate of return	-	-	-
Attrition / Withdrawal Rate (per Annum)		10% per Annum	

**VI.2 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 31 March 2024	As at 31 March 2023	As at 31 March 2022
1	Principal amount due and remaining unpaid (See Note)	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
<b>a) Board of Directors (BoD)</b>	Deven Chowdhary	Whole Time Director	15-Jul-24	
	Rohit Chowdhary	Managing Director	15-Jul-24	
	Reshu Chowdhary	Additional Director	16-Feb-24	
	Sandeep Thakral	Independent Director	20-Jul-24	
	Jyoti Bala	Independent Director	20-Jul-24	
	Harish Chander Chowdhary	Director	18-Sep-02	Deceased on May 11, 2021
<b>b) Key Management Personnel (KMP)</b>	Megha Sharma	Company Secretary	22-Jul-24	
	Rishab Nagpal	CFO	20-Jul-24	
<b>c) Enterprise over which KMP and their relatives exercise significant influence</b>	Amit Export			

**B. Transactions with related parties are as follows:**

Name	Nature of Transaction	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Harish Chander Chowdhary ( Deceased on May 11, 2021)	Remuneration	-	-	3.97
Rohit Chowdhary	Remuneration	54.00	48.00	36.00
Deven Chowdhary	Remuneration	54.00	48.00	36.00
Amit Export	Sales	-	-	0.06
	Purchase	548.08	433.46	409.35

**C. Outstanding with related parties are as follows:**

Name	Nature of Transaction	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Rohit Chowdhary	Loan	67.99	120.08	120.08
	Remuneration	(32.47)	(38.06)	(24.51)
Deven Chowdhary	Loan	1.08	137.60	137.60
Amit Export	Remuneration	(22.92)	(19.54)	(10.83)
	Revenue Nature	(176.73)	82.16	158.88

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

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Basic earning per share</b>			
Net Profit as per Profit & Loss A/c	843.20	108.56	23.65
Weighted average number of shares (For Basic EPS)	39.95	39.86	39.86
<b>Basic EPS</b>	<b>21.11</b>	<b>2.72</b>	<b>0.59</b>
<b>Diluted earning per share</b>			
Profit after tax	843.20	108.56	23.65
Add/(less): Effect of dilution on profit	-	-	-
<b>Revised profit after tax</b>	<b>843.20</b>	<b>108.56</b>	<b>23.65</b>
Weighted average number of shares (For Diluted EPS)	39.95	39.86	39.86
<b>Diluted EPS</b>	<b>21.11</b>	<b>2.72</b>	<b>0.59</b>

\* 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 EPELTONE ENGINEERS LIMITED**  
**Annexure IX - Restated Contingent Liabilities**

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

**Contingent Liabilities:-**

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
Bank Guarantee in favor of third parties*	1,578.99	1,169.09	1,082.81
Demand from Income Tax Authorities **	54.32	54.32	54.32

\* The Company has provided bank guarantees amounting to Rs. 1578.99 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 EPELTON 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 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022
<b>A. Profit after tax (as per audited/unaudited financial statements)</b>	<b>910.35</b>	<b>34.95</b>	<b>29.36</b>
<b>B. Add/(Less) : Adjustments on account of -</b>			
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)
<b>C. Restated profit after tax (A+B)</b>	<b>843.21</b>	<b>108.51</b>	<b>23.65</b>

**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
<b>Add/(Less) : Adjustments on account of -</b>	
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)
5. Deferred Tax	4.86
<b>Total Adjustments (B)</b>	<b>(0.73)</b>
<b>Restated Opening Balance (A+B)</b>	<b>526.19</b>

**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.

**M/S EPELTONE ENGINEERS LIMITED**

**Annexure XI - Additional Regulatory Notes to restated financial statements**  
(All amounts in Indian Rupees in Lakhs unless otherwise stated)

**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 quaters:-

**For the year ended March 31, 2024**

Month ending	As per return/statement submitted to bank	As per books	Difference
<b>Inventory</b>			
June, 2023	1269.19	1575.12	305.93
Spetember, 2023	1518.45	1800.31	281.86
December, 2023	1451.13	1699.60	248.47
March, 2024	1419.30	1471.07	51.77
<b>Debtors</b>			
June, 2023	2031.14	2015.74	-15.40
Spetember, 2023	1731.59	1856.07	124.48
December, 2023	2457.09	2525.40	68.31
March, 2024	2485.73	2733.05	247.32
<b>Creditors</b>			
June, 2023	1947.34	2374.38	427.04
Spetember, 2023	1842.06	2226.71	384.65
December, 2023	1993.50	2283.84	290.34
March, 2024	2268.63	2420.82	152.19

**For the year ended March 31, 2023**

Month ending	As per return/statement submitted to bank	As per books	Difference
<b>Inventory</b>			
June, 2022	920.58	1163.85	243.27
Spetember, 2022	1059.97	1364.09	304.12
December, 2022	1116.55	1315.11	198.56
March, 2023	1162.07	1471.07	309.00
<b>Debtors</b>			
June, 2022	692.24	595.16	-97.08
Spetember, 2022	1105.79	1049.55	-56.25
December, 2022	1395.65	1518.72	123.07
March, 2023	1738.85	2733.05	994.20
<b>Creditors</b>			
June, 2022	666.87	735.87	69.00
Spetember, 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
<b>Inventory</b>			
30 June 2021	75,594.00	77,746.25	2,152.25
30 September 2021	78,456.00	108,804.26	30,348.26
31 December 2021	83,154.00	139,805.88	56,651.88
31 March 2022	117,000.72	117,000.72	-
<b>Debtors</b>			
30 June 2021	166,978.90	177,853.77	10,874.87
30 September 2021	73,406.45	88,236.77	14,830.33
31 December 2021	78,705.69	92,437.56	13,731.88
31 March 2022	80,960.39	80,960.39	-
<b>Creditors</b>			
30 June 2021	132,075.16	157,252.33	25,177.17
30 September 2021	67,351.31	118,575.64	51,224.34
31 December 2021	77,981.30	136,420.23	58,438.93
31 March 2022	79,513.88	79,513.88	-

**e. 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	For the year ended 31 March, 2024		For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Rs.	(%)	Rs.	(%)	Rs.	(%)
<b>A. Raw Materials and Components</b>						
(I) Imported	1,532.52	27.90%	819.78	26.09%	581.87	37.97%
(II) Indigenous	3,961.20	72.10%	2,322.89	73.91%	950.45	62.03%
<b>Total</b>	<b>5,493.72</b>	<b>100.00%</b>	<b>3,142.67</b>	<b>100.00%</b>	<b>1,532.32</b>	<b>100.00%</b>

**M/S EPELTONE ENGINEERS LIMITED**

**Annexure XI - Additional Regulatory Notes to restated financial statements**

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

**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 entities identified in any manner whatsoever by or on behalf of the company/funding agency or provide any guarantee thereof.
- (vii) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) The company has not traded or invested or dealt in Crypto currency or Virtual currency during the financial year.
- (ix) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- (x) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding (in writing or otherwise) that the company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

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

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

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

**CA Abhay Sharma**  
Partner  
M.No. 533160  
Place: Bikaner  
Date : 26 August 2024

**Rohit Chowdhary**  
Managing Director  
DIN No. 01995105  
Place: Delhi  
Date : 26 August 2024

**Deven Chowdhary**  
Whole Time Director  
DIN No. 09198677  
Place: Delhi  
Date : 26 August 2024

**Rishab Nagpal**  
Chief Financial Officer  
Place: Delhi  
Date : 26 August 2024

**Megha Sharma**  
Company Secretary  
M. No. A56209  
Place: Jaipur  
Date : 26 August 2024



**M/S EPPELTONE ENGINEERS LIMITED**

**Annexure XII - RESTATED STANDALONE STATEMENT OF SIGNIFICANT ACCOUNTING RATIOS**

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

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	332%	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	0.00	0.00	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	315.7%	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	422.1%	Increase in Net Profit Ratio, due to increase in net profit
Return on Capital employed	0.14	0.07	98.6%	Increase in Return on Capital Employed Ratio, due to increase in EBIT
EBITDA Margin	0.04	0.02	110.2%	Increase in EBITDA Ratio, due to increase in sales
NAV per share	0.00	0.00	10.4%	Increase in NAV per share, due to increase in sales
Return on Investment	0.02	0.01	256.2%	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 EPELTONE ENGINEERS LIMITED****ANNEXURE - XIII : RESTATED STATEMENT OF CAPITALISATION**

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

<b>Particulars</b>	<b>Pre Issue 31 March 2024</b>	<b>Post Issue</b>
<b>Debt</b>		
Short Term Debt	861.90	[•]
Long Term Debt	768.84	[•]
<b>Total Debt</b>	<b>1,630.74</b>	<b>[•]</b>
<b>Shareholders' Fund (Equity)</b>		
Share Capital	423.71	[•]
Reserves & Surplus	1,643.49	[•]
<b>Total Shareholders' Fund (Equity)</b>	<b>2,067.20</b>	<b>[•]</b>
Long Term Debt/Equity	0.37	[•]
<b>Total Debt/Equity</b>	<b>0.79</b>	<b>[•]</b>

**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 31 March 2024.