



Eppeltone Engineers Limited

(Formerly known as Eppeltone Engineers Pvt. Ltd.)

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

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of Eppeltone Engineers Limited (Formerly Known as Eppeltone Engineers Private Limited) will be held at the registered office of the Company situated at A-57, Defence Colony, New Delhi- 110024 on Monday, September 30, 2024 at 11:00 A.M to transact the following business:

AS ORDINARY BUSINESS:

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

1. To consider and adopt the Audited Financial Statement of the company for the financial year ended March 31, 2024 together with the reports of the Board of directors and the Auditor's thereon.
2. To elect a director in place of Mr. Deven Chowdhary (DIN 09198677) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Auditor from the conclusion of this Annual General Meeting till the conclusion of the Twenty Sixth Annual General Meeting of the company and to fix their remuneration and it may:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Abhay Sharma and Company, Chartered Accountants (Firm Registration No.: 018749C), be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Sixth AGM of the Company to be held in the year 2029, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

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

Place: New Delhi
Dated:22.08.2024

**(Reshu Chowdhary)
Chairperson
DIN No. 10510320**

Add:- A-57,Defence Colony,

Lajapt Nagar, New Delhi-110024

Works : G-91, U.P.S.I.D.C. Industrial Area, Site-V, Surajpur Kasna Road, Greater Noida - 201306, Uttar Pradesh, India

Tel. : +91-120-2341333 Fax : +91-11-40547096

Regd. Office : A-57, Defence Colony, New Delhi - 110024, India

CIN : U31909DL2002PLC117025

• Smart Metering
• Energy Measurement

• Energy Metering
• Meter Boxes

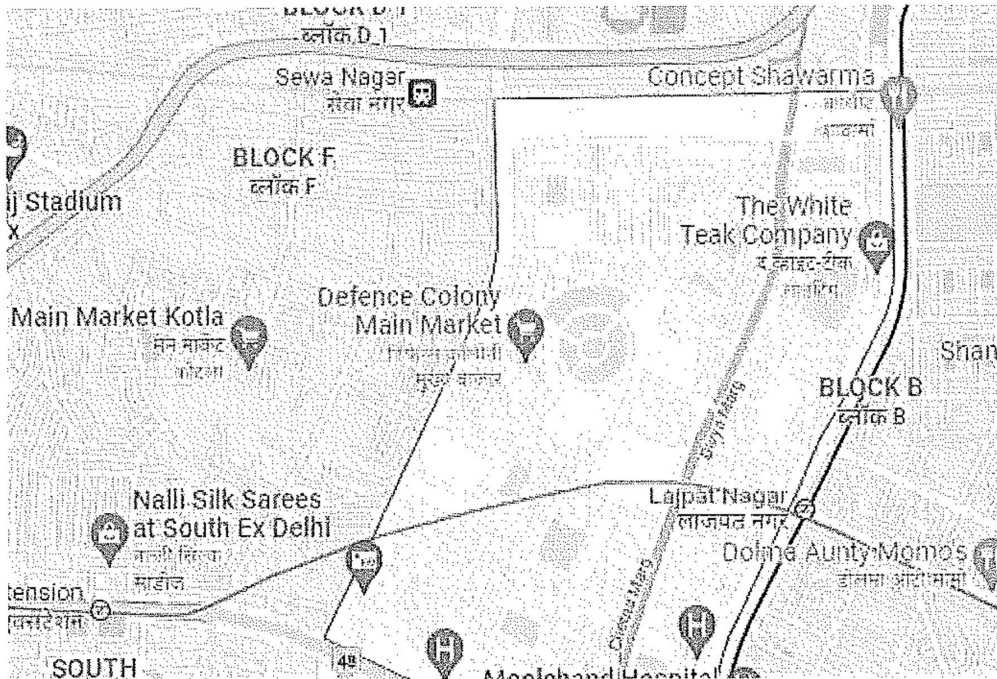
• Metering Kits
• UPS Systems

• E-Vehicles
• LED

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
5. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under:

Venue of the Meeting: A-57, Defence Colony, New Delhi- 110024
Landmark: Defence Colony
Route Map: The Mark indicating the venue of AGM





Eppeltone Engineers Limited

(Formerly known as Eppeltone Engineers Pvt. Ltd.)

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

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

21st Annual General Meeting on 30th September, 2024

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 21st Annual General Meeting of **Eppeltone Engineers Limited**, at A-57, Defence Colony, New Delhi- 110024, on Monday, the 30th day of September, 2024 at 11:00 A.M.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on the 30th day of September, 2024 at 11:00 A.M. at the registered office of the company at A-57, Defence Colony, New Delhi- 110024 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To consider and adopt the Audited Financial Statement of the company for the financial year ended March 31, 2024 together with the reports of the Board of directors and the Auditor's thereon.		
2.	To elect a director in place of Mr. Deven Chowdhary (DIN 09198677) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3.	To appoint M/s Abhay Sharma and Company, Chartered Accountants (Firm Registration No.: 018749C), Auditors from the conclusion of this Annual General Meeting till the conclusion of the Twenty Sixth Annual General Meeting of the company and to fix their remuneration		

* Applicable for investors holding shares in Electronic form.

Signed this _____ day of _____ 20__

Affix
Revenue
Stamps

Signature of Shareholder
shareholder

Signature of Proxy holder

Signature of the
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

Board's – Report

TO THE MEMBERS OF

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

Your Director's take pleasure in presenting the Twenty First Annual Report on the business and operations of the company for the financial year ended on March 31, 2024.

1. Financial Highlights

The financial performance of your company for the year ending March 31, 2024 is summarized below:

Particulars	(Amount in Lacs)	
	As on 31.03.2024	As on 31.03.2023
a) Total revenue	8004.18	7299.09
b) Profit before Dep., tax and Exceptional Items	1241.31	224.16
c) Less: Dep.	76.90	71.96
d) Profit after dep. but before tax and Exceptional Items	1164.41	152.20
e) Exceptional Items	-	-
f) Profit before Tax	1164.41	152.20
g) Less: Tax Expenses-		
i) Current tax	317.88	37.9
ii) Tax for earlier years	-	-
iii) Deferred tax	-63.82	79.35
h) Profit for the year	910.35	34.95

2. State of company affairs

During the year, the financial performance of the company has improved as reflected in its profits and loss accounts, and highlights of the companies performances for the financial year 2023-24 as compared to previous year 2022-23 are given below:-

- Total revenue is increased from Rs. 8004.18 Lacs to Rs. 7299.09 Lacs
- Profit before Tax is increased from Rs. 1164.41 Lacs to Rs. 152.20 Lacs
- Net Profit after Tax is increased from Rs. 910.35 Lacs to Rs. 34.95 Lacs

3. Number of Meeting of Board of Directors

(A) During the Financial Year 2023-24, the Company held fifteen board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

No. of Meeting	Date of Meeting	Name of Directors and their attendance in each meeting		
		Mr. Rohit Chowdhary	Mr. Deven Chowdhary	Mrs. Reshu Chowdhary
1.	10/04/2023	✓	✓	NA
2.	25/05/2023	✓	✓	NA
3.	02/08/2023	✓	✓	NA
4.	07/09/2023	✓	✓	NA
5.	07/12/2023	✓	✓	NA
6.	31/01/2024	✓	✓	NA
7.	12/02/2024	✓	✓	✓
8.	17/02/2024	✓	✓	✓
9.	02/03/2024	✓	✓	✓
10.	05/03/2024	✓	✓	✓
11.	06/03/2024	✓	✓	✓
12.	09/03/2024	✓	✓	✓
13.	12/03/2024	✓	✓	✓
14.	14/03/2024	✓	✓	✓
15.	18/03/2024	✓	✓	✓
Total no. of Meetings attended by each Director		15 (Fifteen)	15 (Fifteen)	09 (Nine)

(B) Company has also held following General Meetings During the year 2023-24:

Sr. No.	General Meeting Particulars	Date	No. of Members Present
1.	Annual General Meeting	30.09.2023	2
2.	Extra Ordinary General Meeting	04.03.2024	7
3.	Extra Ordinary General Meeting	05.03.2024	7
4.	Extra Ordinary General Meeting	12.03.2024	7
5.	Extra Ordinary General Meeting	26.03.2024	7

*****Note that there were no Committee meetings held by company during the year. However, the same were formed after the end of financial year 31.03.2024 to meet the requirements of Companies Act, 2013 whose detail is given below in this report.**

4. Committees of the Board

Audit Committee:

The company has complied with the provisions of section 177 of the Companies Act, 2013, the company had constituted its audit committee in its board meeting held on the July 20, 2024 and the company is having an audit committee comprising of the following directors:

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

Nomination and Remuneration Committee

The company has complied with the provisions of section 177 of the Companies Act, 2013, the company had constituted its Nomination and Remuneration Committee in its board meeting held on the July 20, 2024 and the company is having Nomination and Remuneration Committee comprising of the following directors:

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

Independent director's committee

There are two independent directors in the company appointed after the end of Financial year end date i.e. 31.03.2024 and they have not held any committee meeting yet.

Stakeholders Relationship Committee

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

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

Initial Public Offer Committee

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

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

Corporate Social Responsibility Committee

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

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

5. Directors Responsibility Statement

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

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

6. Declaration by Independent Directors

However all the independent directors were appointed after the end of Financial year 31.03.2024 though Company has received declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

7. Policy on directors' appointment and remuneration and other details

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

8. Auditors:

8.1 Statutory Auditors & their Report

You are requested to consider the reappointment of the auditors from the conclusion of the ensuing Annual General Meeting till the conclusion of the Twenty Sixth AGM of the Company to be held in the year 2029.

Abhay Sharma and Company, Chartered Accountants (Firm Registration No.: 018749C) who were appointed as the Auditors of the company in Extra Ordinary General Meeting held on 25.06.2024 be and is hereby reappointed as Statutory Auditor of the company from the conclusion of the ensuing Twenty first (21st) Annual General Meeting (AGM) till the conclusion of the Twenty Sixth (26th) Annual General Meeting of the company to be held in the year 2029.

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

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

8.2 Cost Auditor

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

8.3 Secretarial Audit

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

9. Particulars of Loans, Guarantees and Investments

The Company has not made any investment, grant loans, give guarantee and provide security during the financial year.

10. Related Party Transactions

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

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

11. Change in Nature of Business

There is no change in the nature of business of the company.

12. Share Capital

The paid-up Equity Share Capital as on March 31, 2024 was Rs. 4,23,70,860/- During the year under review, the Company has issued 251086 shares on preferential basis at 20.03 premium per share and has not issued shares with differential voting rights nor granted stock options nor sweat equity.

However, Company has issued 303753 shares on 27.04.2024 and 221817 shares on 22.06.2024 on preferential basis at 149.31 premium per share.

Further Company has also given bonus shares to existing shareholders in 1:1 ratio has allotted 47,62,656 fully-paid-up equity shares of face value 10 each on 16.08.2024.

13. Transfer to reserve

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

14. Dividend

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

15. Human Resources

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

16. Material Changes and Commitments, if any, Criteria specify

During the year no material changes and commitment made by directors affecting financial position of the company.

However, after end of financial year status of the Company has been changed from Private Limited to Public Limited for which approval of members in Extra Ordinary General Meeting was taken on 04.03.2024 and the same was approved by Concerned Authority i.e Registrar of Companies on 19.06.2024 making it effective from said date.

Also, the Company is in the process of filling of Draft Red Hearing Prospectus with NSE for listing of Company on SME Board for the process of same Company has also appointed Expert

Global Consultants Private Limited as Book Running Lead Manager of the Issue and Skyline Financial Services Private Limited as Registrar to the issue.

17. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo

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

(A) Conservation of energy:

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

are as follows:

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

Detail is attached as ANNEXURE –C.

(B) Technology absorption:

- (i) the efforts made towards technology absorption;
- are as follows:

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

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

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

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

Further detail is attached as Annexure –D.

- (a) the details of technology imported; N.A.
- (b) the year of import; N.A.
- (c) whether the technology been fully absorbed; N.A.
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; N.A.
- (iv) the expenditure incurred on Research and Development is **Rs. 7545478.1**

(C) Foreign exchange earnings and Outgo:

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

		(Amount in Rs.)	
		31.03.2024	31.03.2023
(i)	Foreign exchange earning Value of export of Component	NIL	NIL
(ii)	Foreign exchange Outgo		
	Payment for Import of Material	153252179.89	81977839.97
	Payment of Capital Goods	396119609.81	782778.39
	Tour and Travel	NIL	NIL

18. Business Risk Management

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

19. Directors and Key Managerial Persons

There were changes in the constitution of board during the year, and directors as on 31.03.2024 are as follows:

S. No.	Name	Designation	Date of appointment	Date of cessation & Mode of Cessation
1.	Mr. Rohit Chowdhary	Director	01.08.2010	N.A.
2.	Mr. Deven Chowdhary	Director	09.06.2021	N.A.
3.	Mrs. Reshu Chowdhary	Non-Executive additional Director	16.02.2024	N.A.

Pursuant to the provisions of the section 152(6) of the Companies Act, 2013 and in terms of the Articles of Association of the company Mr. Deven Chowdhary (DIN 09198677) Director of the Company retires at the ensuing annual general meeting and being offers himself for re-appointment.

During the year Company has appointed Mr. Reshu Chowdhary as additional Director of the Company on 31.01.2024 with effect form date of allotment of DIN i.e. 16.02.2024.

However, after the end of financial year 31.03.2024 and till the date of signing of Board report following directors and KMP were appointed in Board Meeting and regularized in Extra Ordinary General Meeting:

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

20. Deposits

The company has not accepted any deposits during the year.

21. Disclosure relating to the provision of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014.

During the year the company has not accepted any borrowing(s) from its Directors and relatives.

22. Corporate Social Responsibilities (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 for the Financial Year end 31.03.2024 so there is no requirement for constitution of Corporate Social Responsibility Committee and Expenditure thereto.

However financial year end 31.03.2024 net profit exceeds Rs. 5 Crore which prompts the requirement of formation of CSR Committee and expenditure thereto and as per Section 135(5) of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and schedule VII of the Companies Act, 2013, the company has duly constituted CSR Committee. The committee has decided the activities to be undertaken by the company and the expenditures to be incurred on the same and recommended the same to the board therefore the board approved the CSR policy.

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

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

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

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

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

GENDER EQUALITY AND EMPOWERMENT OF WOMEN: Promoting gender equality and empowering women, Setting up homes, hostels and day centers for women and orphans, Setting up of old age homes and such other facilities for senior citizens, Adopting measures for reducing inequalities faced by socially and economically backward groups.

NATIONAL HERITAGE, ART AND CULTURE: Protecting national heritage, art and culture including restoration of buildings and sites of historical importance and works of art Setting up of public libraries, Promoting and developing traditional arts and handicrafts

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

23. Board Evaluation

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

24. Internal control systems and their adequacy

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

25. Particulars of Employees

There were no employees employed by the company falling within Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence relevant disclosures are not required.

26. Vigil Mechanism / Whistle Blower Policy

The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the company.

27. Information about Subsidiary/ JV/ Associate Company

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

28. Significant and Material Orders Passed By The Regulators Or Courts

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

29. Fraud Reporting

No frauds found which have been reported by the auditors.

30. Statement regarding compliances of applicable Secretarial Standards

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

31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

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

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

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

32. Acknowledgement

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

33. Cautionary Statement

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

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

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

Place: New Delhi
Dated:22.08.2024



**(Reshu Chowdhary)
Chairperson
DIN No. 10510320**

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

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

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

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

- a. Selection of candidates from a wide cross section of industries and professional backgrounds, qualifications, expertise and experience of the candidate, their domain and functional knowledge in the fields of finance, taxation, law, governance and general management so as to enable the board to discharge its function and duties effectively.
- b. In case of recommendation for appointment of independent directors, the remuneration and nomination committee shall also satisfy itself with regard to the independent nature of the director vis-a-vis the company.
- c. The candidates identified for appointment as directors should not be disqualified for appointment under section 164 of the Act
- d. The following attributes /criteria will be considered whilst recommending the candidature for appointment as director:
 1. age of candidate;
 2. integrity of the candidates;
 3. personal, professional, business standing;
 4. diversity of the Board;
 5. positive attributes of the candidates;
 6. in case of re-appointment of non- executive Directors, the remuneration and nomination committee whilst making its recommendation to the Board of the Directors, shall take into consideration the performance evaluation of the director and his engagement level.

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

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

- high standards of ethical behaviour;
- positive disposition, good interpersonal and communication skills ;
- ability to think independently without being influenced by extraneous circumstances or consideration;
- capability to act with reasonable care, in good faith and in the best interests of the company and its stakeholders;
- ability to devote time and attention for the business and governance of the company;

- refrain from situations that may have a direct or indirect conflict of interest with those of the company;
- acceptance to abide by the company's code of business conduct.

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

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

Place: New Delhi
Dated:22.08.2024



**(Reshu Chowdhary)
Chairperson
DIN No. 10510320**

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

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

Remuneration philosophy

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

Remuneration

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

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

1. Sitting fees for each meeting of the board of the committee of the board attended by the directors, of such sum as may be approved by the board of Directors within the overall limits prescribed under the Act;
2. Subject to the approval of the members in General Meeting, payment of commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee subject to the ceiling prescribed under the Act. Pursuant thereto, the total commission payable to the directors shall not exceed 1% of the net profit of the company.
3. The commission is generally paid on a uniform basis, to reinforce the principle of collective responsibility of the Board.
4. The Remuneration and Nomination Committee may recommend a higher commission for the chairman of the Board of the Directors, taking into consideration his overall responsibility.
5. In determining the quantum of commission payable to the directors, the Nomination and Remuneration Committee shall make its recommendation after taking into consideration the overall performance of the company and having regard to the onerous responsibilities required to be shouldered by the Directors etc.
6. The Remuneration and Nomination Committee may recommend to the Board, for the payment of an additional commission to those Directors who are members on the Audit Committee of the Board, subject to a ceiling on the total commission payable as may be decided.
7. In addition to the Remuneration paid under clause (ii) and (vi) above, the chairman of the audit committee shall be paid an additional commission, as may be recommended to the Board by the Nomination and Remuneration committee.
8. The commission shall be payable on a prorata basis to those Directors who occupy office for part of the year.

9. The independent Directors of the company shall not be entitled to participate in stock option scheme of the company, if any, introduced the company.

Remuneration Policy for the Key Managerial Personnel

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

Remuneration Policy for the Key Managerial Personnel

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

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

By the order of board of directors of
Eppeltone Engineers Limited

Place: New Delhi

Dated:22.08.2024



(Reshu Chowdhary)

Chairperson

DIN No. 10510320

Add:- A-57,Defence Colony,

Lajapt Nagar, New Delhi-110024

**FORM DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION
Research and development (R&D)**

- | | |
|---|---|
| 1. Specific areas in which R & D Carried out by the company | : Design and Development of electronic enregy power conditioning devices like Battery Chargers/ Uninterrupted Power Suppyl Systems. Setting up of EMI/EMC Laboratory along with RF tuning Lab for smart meter |
| 2. Benefits derived as aq result of the above R & D | : Innovation as per latest technology along with optimization of product thereby improving the quality of the products and reducing the cost, both at the same time. |
| 3. Future plan of R & D | : |
| a) Capital | 7-8 crores |
| b) Recurring | 3-4 Cr per annum |
| c) Total | 11-12 Crores |
| d) Total R & D expenditure as a percentage of total turnover. | 6-10% |

Technology absorption, adaptation and innovation

- | | |
|---|---|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation. | : Increasing manpower strength of R&D to achieve Latest technology details received from major semiconductor manufacturers and incorporating the same in our product designs. |
| 2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction product development, import substitution, etc. | : Cost Reduction, Quality improvement, product optimization |
| 3. In case of imported technology (imported during the last 5 years recknoed from the beginning of the financial year), following information may be furnished. | : NA |
| a) Technology imported. | Our products is fully designed by our inhouse R&D team |
| b) Year of import. | |
| c) Has technology been fully absorbed ? | |
| d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. | |
| this has not taken place, reasons therefore and future plans of action. | |

Reshma

**ANNEXED TO DIRECTOR'S REPORT FORM DISCLOSURE OF PARTICULARS WITH RESPECT
TO CONSERVATION OF ENERGY**

A). Power and fuel consumption

1. ELECTRICITY	Current Year	Previous Year
(a) Purchased Unit	4,62,561.43	3,21,562.49
Total amount (Rs.)	36,21,457.55	25,62,474.00
Rate/Unit (Rs.)	7.85	8.13
 (b) Own generation		
Through PNG generator Unit		
Unit per-SCM. Of PNG cost/ unit		
Purchased Unit	4519.11	3462.53
Total amount (Rs.)	274022.35	237174.62
Rate/Unit (Rs.)	60.48	68.85

B) Consumption per unit of production

Products (with details)	Current Year	Previous Year
	Energy Meters	Energy Meters
Production (No.)	937448.000	494691.000
Electricity (Units Consumed Per No.)(a)	0.493	0.650
PNG (Units Consumed Per No.)(b)	0.005	0.007

Reshu



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **EPELTONE ENGINEERS LIMITED**(Formerly known as EPELTONE ENGINEERS PRIVATE LIMITED) (the “Company”), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss for the year ended and Statement of Cash Flow for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2024 and its Profit/Loss and its Cash flow for the year ended on that date.

Basis for Opinion

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



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Key Audit Matters

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

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

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

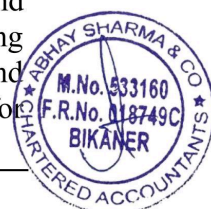
Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act. The respective Board of Directors of the entity is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



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ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Statements by the Directors of the Company, as aforesaid.

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

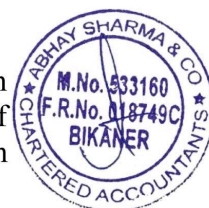
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on



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whether the Company has adequate internal financial controls system with reference to Standalone Financial Statement in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements



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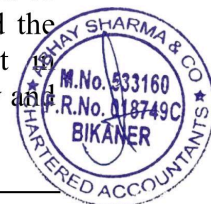
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of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone Financial Statements.
 - b) In our opinion, proper books of account as required by law maintained by the Company, including relevant records relating to preparation of the aforesaid Standalone Financial Statement have been kept so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash flow dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Financial Statements.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2024 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the company as on 31 March, 2024 and the operating effectiveness of such controls, refer to our separate Report "Annexure B". Our report expressed an unmodified opinion on the adequacy and



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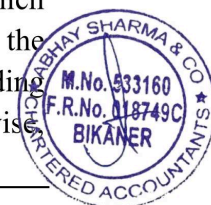


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operating effectiveness of internal financial controls with reference to Standalone Financial Statement of the company.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended, our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us;
- i. The Standalone Financial Statement disclose the impact of pending litigations on the financial position of the Company. Refer Note 25 to the Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management of the Company, whose financial statements have been audited under the Act, has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management of the Company, whose financial statements have been audited under the Act, has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise



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that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company, whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations as provided under Para (iv) (a) and (iv) (b) above, contain any material misstatement.

- v. The company has not declared/ paid any dividend during the year.
- vi. Based on our examination which included test checks, performed by us on the Company, the accounting softwares for maintaining the books of account for the financial year ended March 31, 2024 having a feature of recording audit trail (edit log) facility has operated throughout the year for all relevant transactions recorded in the software. Further during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of Companies (Accounts) Rule, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Abhay Sharma and Company

Chartered Accountants

Firm's registration number: 018749C

CA Abhay Sharma

Partner

(Membership number: 553160)

UDIN: **24533160BKDGBQ4686**

Place: Bikaner

Date: 22/08/2024



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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

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

(B) The Company is maintaining proper records showing full particulars of intangible assets.
 - b) The Company has a program of physical verification of property, plant and equipment to cover all the assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Based upon the audit procedures performed and the information and explanations given by the management, the same have been properly dealt with in the books of accounts.
 - c) The title deeds of the immovable properties disclosed in the financial statements are held in the name of the company.
 - d) The company has not revalued any of its property, plant and equipment and Intangible assets during the year, hence, Para 3(1) (d) of the order is not applicable.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) Based upon the audit procedures performed and the information and explanations given by the management, the management has conducted the



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physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to book records has been properly dealt with in the books of account were not material.;

(b) The Company has not been sanctioned any working capital limit in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. The Company has not made any investments in, Companies, Firms, Limited Liability Partnerships or granted unsecured loans to other parties, during the year; hence reporting under clause 3(iii) of the Order is not applicable.
- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. “The Central Government has prescribed the maintenance of cost records under Section 148(1) of the Act for goods and services rendered by the Company”. However since the turnover of the company is less than the threshold limit for maintenance of cost records, the cost records have not been maintained.
- vii. In respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other material statutory dues with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:



Branch Office :

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334001.

Mob. No. 91-8104354301

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

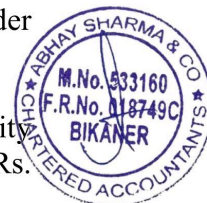


ABHAY SHARMA AND COMPANY
CHARTERED ACCOUNTANTS

CA ABHAY SHARMA
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Name of the Statute	Nature of the Dues	Amount Demand	Period to which Amount Relates.	Forum where Dispute is Pending
Income Tax Laws	Income Tax	Rs. 54,31,984.00	A.Y. 2017-18	Income Tax Appellate Tribunal, Delhi

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or interest onto any lender. Hence reporting under this clause is not applicable.
- (b) The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) On overall examination of the financial statement of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, hence, reporting under clause 3 (ix) (e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, reporting under clause 3 (ix) (f) of the Order is not applicable .
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
- (b) The Company has raised money by way of Private Placement of 2,51,086 equity shares having face value of Rs.10/- each fully paid up for the cash at price of Rs.



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30.03/- per equity share (including a share premium of Rs. 20.03/- per share) aggregating to Rs. 75.40 lakhs as held at board meeting on March 05, 2024.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, no whistle-blower complaints have been received by the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable and hence is not commented upon.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. As per the provisions of Section 138 of the Companies Act, 2013, with rule 13 of the Companies (Accounts) Rules, 2014, specific companies have an internal audit applicability under Companies Act, 2013. However since the turnover and outstanding loans/ borrowings are less than the threshold limits, reporting under this clause is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.



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ABHAY SHARMA AND COMPANY

CHARTERED ACCOUNTANTS

CA ABHAY SHARMA

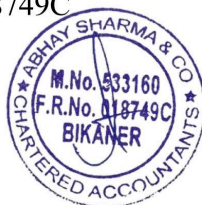
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- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. During the year there has been casual vacancy due to the resignation of the previous statutory auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There are no amounts required to be spent towards Corporate Social Responsibility (CSR) as per Sec 135 of the Companies Act, 2013, hence reporting under clause 3 (xx) of the Order is not applicable.

For Abhay Sharma and Company

Chartered Accountants

Firm's registration number: 018749C



CA. Abhay Sharma

Partner

(Membership number: 553160)

UDIN: **24533160BKDGBQ4686**

Place: Bikaner

Date: 22/08/2024

Branch Office :

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ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

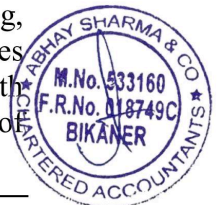
In conjunction with our audit of the Standalone Financial Statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to Standalone Financial Statements of **Eppeltone Engineers Private Limited** (Formerly known as Eppeltone Engineers Private Limited) (hereinafter referred to as the “Company”), as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of



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ABHAY SHARMA AND COMPANY

CHARTERED ACCOUNTANTS

CA ABHAY SHARMA

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Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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



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ABHAY SHARMA AND COMPANY
CHARTERED ACCOUNTANTS

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31 March 2024, based on the criteria for internal control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For Abhay Sharma and Company
Chartered Accountants
Firm's registration number: 018749C



CA Abhay Sharma

Partner

(Membership number: 533160)

UDIN: **24533160BKDGBQ4686**

Place: Bikaner

Date: 22/08/2024

Branch Office :

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

EPPELTONE ENGINEERS LIMITED
(Formerly Known as EPPELTONE ENGINEERS PRIVATE LIMITED)
Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	423.71	398.60
(b) Reserves and surplus	4	1643.48	682.83
2 Share application money pending allotment	5	328.92	-
3 Non-current liabilities			
(a) Long term borrowing	6	768.84	590.67
(b) Deferred tax liability (Net)	7	51.65	115.47
(c) Long Term Provisions	8	49.82	18.57
4 Current liabilities			
(a) Short term borrowing			
(b) Trade payables	9	861.90	676.83
(i) total outstanding dues of micro enterprises and small enterprises	10		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		324.68	145.76
(c) Other current liabilities		2104.09	1445.13
(d) Short - term provisions	11	222.47	294.58
	12	202.99	4.64
TOTAL LIABILITIES		6982.54	4373.08
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	13		
(ii) Intangible assets		1254.17	859.93
(b) Long-term loans and advances	14	27.27	21.70
(b) Other non current assets	15	107.71	25.42
		407.98	208.63
2 Current assets			
(a) Inventories			
(b) Trade receivables	16	1471.07	1162.07
(c) Cash and Cash Equivalents	17	2733.05	1655.71
(d) Short-term loans and advances	18	459.32	14.03
(e) Other Current assets	19	410.85	268.79
	20	111.12	156.80
TOTAL ASSETS		6982.54	4373.08

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

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

CA Abhay Sharma
Partner
M.No. 533160
Place: Bikaner
Date: 22/08/2024



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: 22/08/2024

Rishab Nagpal
Chief Financial Officer

Place: Delhi
Date: 22/08/2024

Deven Chowdhary
Whole Time Director
DIN No. 09198677
Place: Delhi
Date: 22/08/2024

Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date: 22/08/2024

EPPELTONE ENGINEERS LIMITED
(Formerly Known as EPPELTONE ENGINEERS PRIVATE LIMITED)
Statement of Profit and Loss for the year ended March 31, 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I Revenue from operations	21	7845.54	7264.47
II Other income	22	158.64	34.62
III TOTAL REVENUE		8004.18	7299.09
IV Expenses			
Cost of materials consumed	23(A)	5087.56	2994.14
Purchases of Stock-in-Trade	23(B)	-	3088.41
Change in inventory of finished goods and work-in-progress	23(C)	97.16	156.47
Employee benefits expense	24	381.28	265.49
Finance cost	25	213.28	103.92
Depreciation and amortization expenses	26	76.90	71.96
Other expenses	27	983.59	466.49
TOTAL EXPENSES		6839.77	7146.89
V Profit before exceptional and extra ordinary items and tax (III - IV)		1164.41	152.20
VI Exceptional items		-	-
VII Profit before extra ordinary items and tax (V - VI)		1164.41	152.20
VIII Extraordinary items		-	-
IX Profit before tax (VII - VIII)		1164.41	152.20
X Tax expense:			
(1) Current tax		317.88	37.90
(2) Deferred tax		-63.82	79.35
XI Profit from continuing operations (IX - X)		910.35	34.95
XII Profit from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit from discontinuing operations(after tax) (XII - XIII)		-	-
XV Profit for the year (XI + XIV)		910.35	34.95
XVI Earnings per equity share:			
Basic Earning per share		22.75	0.88
Diluted Earning per share (Nominal Value per share Rs.10)		22.75	0.88

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

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

CA Abhay Sharma
Partner
M.No. 533160
Place: Bikaner
Date: 22/08/2024



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: 22/08/2024

Rishab Nagpal
Chief Financial Officer

Place: Delhi
Date: 22/08/2024

Deven Chowdhary
Whole Time Director
DIN No. 09198677
Place: Delhi
Date: 22/08/2024

Megha Sharma
Company Secretary
M. No. A56209
Place: Jaipur
Date: 22/08/2024

EPPELTONE ENGINEERS LIMITED (Formerly Known as EPPELTONE ENGINEERS PRIVATE LIMITED) Statement of Cash Flow for the year ended March 31, 2024		
(₹ in Lakhs)		
Particulars	As at March 31, 2024	As at March 31, 2023
Cash flow from operating activities		
Net profit before tax and extraordinary item	1164.41	152.20
Add/(Less) :		
Interest income	-18.29	-8.54
Net provision for bonus	5.12	1.68
Loss on sale of machinery	3.73	-
Net provision for warranty expenses (Long Term and Short Term Liability)	49.27	23.21
Net provision for gratuity (Long term and short term liability)	12.86	-
Net provision for Earned Leave (Long term and short term liability)	.76	-
Less: Provisions paid for in current year	-24.89	-18.36
	1192.98	150.19
Adjustments for non-cash items :		
Depreciation	76.90	71.96
Operating Profits before change in working capital	1269.88	222.15
Adjustments for change in working capital:		
Increase in Trade payable and others	837.88	196.56
Increase in Short Term Borrowings	185.07	951.77
Increase in Other Current Liabilities	-75.56	-255.42
(Increase) in Inventories	-309.00	7.94
(Increase) in Trade and other receivables	-1077.33	-846.10
(Increase) in Other asset	-153.67	-10.62
(Increase) in loans and advances	-224.35	-64.95
Cash generated from operations	452.92	201.33
Direct taxes (net)	-127.95	-37.90
Net cash inflow from operating activities	324.97	163.43
Cash flow from investing activities		
Net Purchase of fixed assets	-480.44	-133.92
Interest income	18.29	8.54
Net Cash outflow from investing activities	-462.15	-125.39
Cash flow from financing activities		
Increase in Bank borrowing	178.16	-33.52
Proceeds from issue of share capital	404.32	-
Net cash inflow/(outflow) from financing activities	582.48	-33.52
Net increase in cash and cash equivalents	445.30	4.52
Cash and cash equivalents at the beginning of the year	14.04	9.51
Cash and cash equivalent at the end of the year	459.34	14.04
Summary of significant accounting policies 2		
The annexed schedules and notes form an integral part of the Financial Statement.		
As per our report of even date attached		
For Abhay Sharma and Company		
Chartered Accountants		
FRN No. 018749C		
CA Abhay Sharma Partner M.No. 533160 Place: Bikaner Date: 22/08/2024		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: 22/08/2024	Deven Chowdhary Whole Time Director DIN No. 09198677 Place: Delhi Date: 22/08/2024
	Rishab Nagpal Chief Financial Officer Place: Delhi Date: 22/08/2024	Megha Sharma Company Secretary M. No. A56209 Place: Jaipur Date: 22/08/2024

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

Notes forming part of the financial statements as at March 31, 2024

NOTE-1 CORPORATE INFORMATION

The company is registered under Companies Act 1956 and it was originally incorporated on 18th September 2002 with CIN No. U31909DL2002PTC117025 as 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. Eppeltone Engineers Limited (Formerly known as Eppeltone Engineers Private Limited) is running an industrial unit engaged in manufacturing of static electricity meter and smart electricity meters for over 20 years, having its registered office at A-57, Defence Colony, New Delhi, 110024 and factory at G-91, UPSIDC Industrial Area, Site-V, Surajpur, Grater Noida, 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.

NOTE-2 SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

2.1 Basis of Preparation of Financial Statements

a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, of the provisions the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use, or as otherwise disclosed.

b) The preparation of the financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates are made as the management becomes aware of changes in circumstances, surrounding and estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

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

a). Plant, Property and Equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and recognised accumulated impairment loss, if any. Direct Costs are capitalised until such assets are ready for their intended use. Property, plant and equipment in the course of construction (Capital work-in-progress) comprises of the cost of such assets that are not yet ready for their intended use and are depreciated from the date on which they are ready for their intended use.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss.

Subsequent costs are included in the carrying value of assets when it is probable that additional future economic benefits will flow to the Company and the cost of the item can be measured reliably. All other repairs and renewals are charged to the statement of profit and loss as incurred.

b). Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its acquisition/ completion is recognised as an expense when incurred, unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.3 Depreciation and Amortisation



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

2.4 **Trade Receivable**

Trade Receivables are stated at book value.

2.5 **Inventories**

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

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

Raw Material : At Cost

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

2.6 **Revenue Recognitions**

(a) **Sales**

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

(b) **Interest income**

Interest income is recognized on time proportion basis.

(c) **Shares**

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

(d) **Dividend Income**

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

2.7 **Employee Benefits**

(a) **Short term employee benefits**

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

(b) **Post-employment benefits**

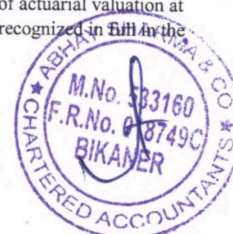
(i) **Defined contribution plan :**

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

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

(ii) **Defined benefit plans:**

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



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

2.8 Provisions, contingent liabilities

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

2.9 Recognition of Income and Expenditure

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

2.10 Tax Expense

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

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

2.11 Cash flow statement

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

2.12 Foreign exchange transactions

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

2.13 Cash and cash equivalent

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

2.14 Investments

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

2.15 Borrowing Costs

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

2.16 Earning per Share

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

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

2.17 Impairment of Assets



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



EPPELTONE ENGINEERS LIMITED
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Notes forming part of the Financial Statements as at 31st March, 2024

NOTE-3 EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Nos	Amount (₹ in Lakhs)	Nos	Amount (₹ in Lakhs)
Authorised share capital				
Equity shares of Rs.10/- each	5,000,000	500.00	4,000,000	400.00
Issued, Subscribed & fully paid up share capital				
Equity shares of Rs.10/- each	4,237,086	423.71	3,986,000	398.60
Total	4,237,086	423.71	3,986,000	398.60

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

(₹ in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Nos	Amount (₹ in Lakhs)	Nos	Amount (₹ in Lakhs)
Shares outstanding at the beginning of the year	3,986,000	398.60	3,986,000	398.60
Add: Fresh issue of equity share during the year	251,086	25.11	-	-
Shares outstanding at the end of the year	4,237,086	423.71	3,986,000	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 March 05th, 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 July 26th, 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 March 9th, 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 April 27th, 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 June 22nd, 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 August 16th, 2024. Proper resolutions have been passed for the same in Board meeting and EGM held on July 20th, 2024 and July 26th, 2024 respectively.

NOTE-3(B) Details of shareholders holding more than 5% shareholding:

Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Mr. Deven Chowdhary	1,400,000	33.04%	1,400,000	35.12%
Mr. Rohit Chowdhary	2,563,770	60.51%	2,584,000	64.83%
AVA Paisa Growth Private Limited	251,086	5.93%	-	-

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

Promoter name	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of Total shares	No. of shares	% of Total shares
Mr. Deven Chowdhary	1,400,000	33.04%	1,400,000	35.12%
Mr. Rohit Chowdhary	2,563,770	60.51%	2,584,000	64.83%

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

The company has only one class of equity shares having a par value of Rs. 10/- per share with voting rights as to dividend. 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, if any, the holders of equity shares will be entitled to receive the remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the company.

NOTE-4 RESERVE AND SURPLUS

(₹ in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount	% of Total	Amount	% of Total
A. Security premium reserve				
Balance at the beginning of the year	91.60		91.60	
Add: Addition during the year	50.29		-	
Less: Utilisation during the year	-		-	
Balance at the end of the year	141.89		91.60	
B. Surplus in the Statement of Profit and Loss				
Opening Balance	591.23		556.28	
(+) Net Profit for the current year	910.35		34.95	
Closing Balance	1501.58		591.23	
Total (A+B)	1643.48		682.83	

NOTE-5 Share application money pending allotment

(₹ in Lakhs)

Share application money pending allotment	As at March 31, 2024		As at March 31, 2023	
	Amount	% of Total	Amount	% of Total
Share application money received, allotment pending**	328.92		-	
Total	328.92		-	

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

NOTE-6 LONG-TERM BORROWING

(₹ in Lakhs)



Particulars	As at March 31, 2024	As at March 31, 2023
(a) Term loan & Loan Repayable on Demand		
From bank		
Secured Loan	567.70	333.00
Unsecured Loan	34.67	-
From financial institution		
Unsecured Loan	97.40	-
(b) Loan and advances from related parties		
Unsecured Loan	69.07	257.67
Closing Balance	768.84	590.67

Borrowings	As at 31.03.2024		As at 31.03.2023	
	Long Term	Short Term	Long Term	Short Term
	(₹ in Lakhs)			
Secured Loan				
From bank				
HDFC term loan (86931026)	269.92	24.55	294.53	21.18
Indian bank car loan (7694441988)	13.36	2.78	-	-
Indian bank car loan (6983607376)	5.98	6.68	12.65	6.10
Indian bank car loan (7499473194)	4.12	1.07	-	-
HDFC car loan (129290406)	2.88	1.20	4.08	1.09
Indian bank loan (6887711499)	-	-	6.92	10.20
Indian bank loan (7128279181)	-	-	14.82	2.71
ICICI bank car loan	-	-	-	.82
SIDBI loan for machinery	271.44	66.31	-	-
Indian Bank OD	-	-	-	544.02
Indian Bank Adhoc Limit	-	-	-	45.36
HDFC Bank OD (50200073944171)	-	336.21	-	-
From financial institution				
Aditya Birla Finance Ltd. (ABFDL3DLL00001004249)	-	343.80	-	-
Daimler Financial Service Loan (Car)	-	-	-	5.39
Total (Secured Loan)	567.70	782.60	333.00	636.88
Unsecured Loan				
From bank				
ICICI bank (UPNOD00048736128)	34.67	10.84	-	-
From financial institution				
Bajaj finance ltd. (P582PHF9310149)	37.47	8.89	-	-
Kisetsu saison finance (India Ltd.) (6057074)	20.98	11.10	-	-
L & T finance (BL230904040100271)	14.85	7.78	-	-
Shriram finance ltd.	24.10	12.73	-	-
NSIC Raw Material Assistance Scheme	-	27.96	-	39.95
From Related Parties				
Deven Chowdhary	67.99	-	137.60	-
Rohit Chowdhary	1.08	-	120.08	-
Total (Unsecured Loan)	201.14	79.30	257.67	39.95

- 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, 2035
HDFC bank (OD -50200073944171)	8.90%	NA

NOTE-7 DEFERRED TAX LIABILITY (NET)

Particulars	As at 31.03.2024	As at 31.03.2023
(₹ in Lakhs)		
A. Calculation Deductible/ Taxable Temporary Difference on WDV of assets		
WDV as per IT Act, 1961	752.22	437.50
WDV as per Companies Act	992.46	881.63
Total Temporary Differences on WDV of asset (DTL)	240.24	444.13
B. Calculation Deductible/ Taxable Temporary Differences on Provisions		
a) Provision for Gratuity	-12.86	-



b) Provision for Leave Encashment	-76	-
c) Provision for Warranty	-49.27	-
Total Temporary Differences on Provisions (DTL)	-62.89	-
Total Temporary Differences (Net)	177.35	444.13
Closing Value of Deferred Tax Liability	51.65	115.47
Opening Deferred Tax Liabilities	115.47	36.12
Deferred Tax Liability to be reversed/(created) during the year	63.82	-79.35
Closing Value of Defered Tax Liability	51.65	115.47

NOTE-8 LONG TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Gratuity (refer Note 35)	9.84	-
Provision for Leave Encashment (refer Note 35)	.56	-
Provision for Warranty (refer Note 12)	39.42	18.57
Total	49.82	18.57

NOTE-9 SHORT TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Term loan		
From bank		
Secured Loan	102.59	42.10
(b) Loan repayable on demand		
From Bank		
Secured Loan	336.21	589.39
Unsecured Loan	10.84	-
From Financial Institution		
Secured Loan	343.80	5.39
Unsecured Loan	68.46	39.95
Closing Balance	861.90	676.83

NOTE-10 TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Sundry creditors for material		
-Total outstanding dues of micro enterprises and small enterprises	324.68	145.76
-Total outstanding dues of Creditors Other than micro enterprises and small enterprises	2104.09	1445.13
Total	2428.77	1590.89

NOTE-10(A) Trade payables 31.03.2024

(₹ in Lakhs)

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

Trade payable 31.03.2023

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade payable – others	1423.58	2.13	19.41	-	-
(ii) Disputed trade payable – others	-	-	-	-	-
(iii) Undisputed trade payable – MSME	-	-	-	-	-
(iv) Disputed trade payable – MSME	145.76	-	-	-	-
Total	1569.34	2.13	19.41	-	-

NOTE-11 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Statutory liabilities		
(i) TDS/TCS and Goods and Service tax etc.	13.23	8.68
(b) Others		
(i) Advance from customers	101.32	99.40
(ii) Payable to employees	86.27	71.21
(iii) Sundry creditors for expenses	21.65	115.29
Total (a)+(b)	222.47	294.58

NOTE-12 SHORT-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023



(i) Provision for Warranty Expenses (refer note below)		9.85	4.64
(ii) Provision for Gratuity (refer Note 35)		3.01	-
(iii) Provision for Leave Encashment (refer Note 35)		20	-
	(a)	13.06	4.64
(b) Others			
(i) Income tax payable	(b)	189.93	-
		189.93	-
Total (a)+(b)		202.99	4.64

Provision for warranties

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

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
At the beginning of the year (including short term and long term)	23.21	15.46
Add: Arising during the year	34.82	17.29
Less: Utilised during the year	8.76	9.54
At the end of the year	49.27	23.21
Short Term Liability	9.85	4.64
Long Term Liability	39.42	18.57
	49.27	23.21



EPPELTONE ENGINEERS LIMITED
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NOTE-13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Property, Plant and Equipments	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at 1 April 2023	Additions	(Disposals)/Adjustments	Acquired through business combinations	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
Tangible assets										
Land	288.98				288.98	-			-	288.98
Building	74.15	33.23			107.39	14.88	2.39	-	17.28	90.11
Plant & machinery	566.61	376.72	8.00		935.32	150.19	42.01	1.77	190.42	416.42
Furniture & fixtures	18.84	11.05			29.89	7.81	2.17		9.98	11.03
Car	145.68	29.19			174.87	77.07	16.65		93.72	68.61
Office equipments	43.33	4.07			47.40	31.26	3.77		35.03	12.08
Computer	14.48	16.55			31.03	10.94	3.34		14.28	3.54
Total (A)	1152.08	470.81	8.00	-	1614.89	292.15	70.33	1.77	360.71	859.93
Intangible assets										
Software	37.89	12.13	-	-	50.02	16.18	6.57	-	22.75	21.70
Total (B)	37.89	12.13	-	-	50.02	16.18	6.57	-	22.75	21.70
Total (A+B)	1189.96	482.94	8.00	-	1664.91	308.34	76.90	1.77	383.47	881.63



NOTE-14 LONG-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(Unsecured, Considered good)		
a. Capital advance	.18	.18
b. Advance for office space	107.53	25.24
TOTAL	107.71	25.42

NOTE-15 OTHER NON-CURRENT ASSET

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(Unsecured, Considered good)		
a. Security deposit	7.86	5.89
b. Balance with FDR (Margin against bank Guarantee) *	367.89	186.35
c. Security against loan	15.84	-
d. Balance with government authority		
(i) Refundable from Income Tax Authority	5.53	5.53
(ii) Deposit under Protest (Income Tax Case - AY 2017-18)	10.86	10.86
Total	407.98	208.63

*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

NOTE-16 INVENTORIES

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
a. Raw materials and components	1280.10	873.94
b. Work in process	120.83	161.46
c. Finished goods	45.20	100.91
d. Traded goods	24.94	25.76
Total	1471.07	1162.07

Note-16 (A)

(₹ in Lakhs)

Inventories	As at 31.03.2024	As at 31.03.2023
Value of raw material and components comprises:		
Intergrated Circuit	292.67	79.49
Printed Circuit Board	59.94	60.73
Others	927.49	733.72
Value of work in process comprises:		
Energy meter	120.83	161.46
Value of finished goods comprises:		
Energy meter	45.20	97.50
Others	-	3.41
Value of traded goods comprises:		
Others	24.94	25.76
Total	1471.07	1162.07



NOTE-17

TRADE RECEIVABLES

Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
(Unsecured, Considered good) Outstanding for a period less than six months from the date they are due for payment	2388.87	1459.40
Outstanding for a period exceeding six months from the date they are due for payment	344.18	196.31
Total	2733.05	1655.71

Note-17 (A) TRADE RECEIVABLES as at 31.03.24

Particulars	(₹ in Lakhs)			
	Less than 6 months	6 months-1 year	1-2 years	2-3 years
(i) Undisputed trade receivables – considered good	2388.87	56.14	1.36	76.88
Total	2388.87	56.14	1.36	76.88

TRADE RECEIVABLES as at 31.03.23

Particulars	(₹ in Lakhs)			
	Less than 6 months	6 months-1 year	1-2 years	2-3 years
(i) Undisputed trade receivables – considered good	1459.40	165.89	-	-
Total	1459.40	165.89	-	30.42



NOTE-18 CASH AND CASH EQUIVALENTS**(₹ in Lakhs)**

Particulars	As at 31.03.2024	As at 31.03.2023
a. Balance with banks - In current accounts	448.50	6.45
b. Cash in hand	10.82	7.58
Total	459.32	14.03

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

Particulars	As at 31.03.2024	As at 31.03.2023
(Unsecured, Considered good)		
a. Other loans and advances		
(i) Advances to supplier	359.17	118.75
(ii) Advance to employee	19.01	28.73
(iii) Earnest money deposit	11.98	84.07
b. Bank guarantee charges receivables	-	37.24
c. Interest receivable	20.69	-
TOTAL	410.85	268.79

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

Particulars	As at 31.03.2024	As at 31.03.2023
a. Prepaid expenses	16.61	10.15
b. Balance with government authority		
(i) Balance with GST Authorities	71.78	120.03
(ii) MAT Credit entitlement	18.91	18.91
c. Other receivable	3.82	7.71
TOTAL	111.12	156.80



NOTE-21

REVENUE FROM OPERATIONS (GROSS)		
Particulars	As at 31.03.2024	As at 31.03.2023
Revenue from operation (Gross)	7845.54	7264.47
Total Revenue	7845.54	7264.47

NOTE-21 (A)

Revenue From Operation		
Particulars	As at 31.03.2024	As at 31.03.2023
Sale of products (manufactured goods)	7807.75	4124.43
Sale of products (traded goods)	.86	465.23
Sale of services	36.93	
Total Revenue	7845.54	4589.66

NOTE-21 (B)

Revenue from operation - others		
Particulars	As at 31.03.2024	As at 31.03.2023
Sale from trading (securities)	-	2674.81
Total Revenue	-	2674.81

NOTE-22

OTHER INCOME		
Particulars	As at 31.03.2024	As at 31.03.2023
Non-operating income		
Interest income	18.29	8.54
Freight recovered	70.68	20.97
Packaging & forwarding recovered	1.28	2.05
Cessation of liability	50.66	-
Foreign exchange fluctuation	5.00	-
Discount & deduction received	5.47	-
Insurance recovered	6.98	2.60
Loading and unloading recovered	.28	.46
Total	158.64	34.62

NOTE-23 (A)

COST OF MATERIAL CONSUMED/ GOODS SOLD		
Particulars	As at 31.03.2024	As at 31.03.2023
A) Raw material consumption		
Opening stock	873.94	725.40
Add : Purchases	5493.72	3142.67
Less : Closing stock	6367.66	3868.08
Total	5087.56	2994.14

NOTE-23 (B)

COST OF TRADED GOODS		
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Net cost of traded goods	-	413.08



Total	-	413.08
(₹ in Lakhs)		
Cost of trading	As at 31.03.2024	As at 31.03.2023
(a) Purchase cost of trading (securities)	-	2675.33
Total	-	2675.33

NOTE-23 (C)

CHANGES IN INVENTORY OF MANUFACTURED GOODS		(₹ in Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Inventory at the beginning of the year			
Manufactured goods, raw materials etc.-work in process	161.46	292.50	
Manufactured goods, raw materials etc.-finished goods	126.67	152.10	
(A)	288.13	444.60	
Inventory at the end of the year			
Manufactured goods, raw materials etc.-work in progress	120.83	161.46	
Manufactured goods, raw materials etc.-finished goods	70.14	126.67	
(B)	190.97	288.13	
Total(A)-(B)	97.16	156.47	

NOTE-24

EMPLOYEE BENEFIT EXPENSE		(₹ in Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Salaries and wages	350.85	255.26	
Contribution to provident and other funds	5.51	4.82	
Gratuity Expense	13.35	.29	
Staff welfare expenses	11.57	5.13	
Total	381.28	265.49	

NOTE-25

FINANCE COST		(₹ in Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Interest expenses	140.25	68.46	
Bank charges	73.03	35.46	
Total	213.28	103.92	

NOTE-26

DEPRECIATION AND AMORTIZATION		(₹ in Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	
Depreciation on property, plant and equipment	70.33	57.36	
Amortization on intangible assets	6.57	14.60	
Total	76.90	71.96	

NOTE-27

OTHER EXPENSES		(₹ in Lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023	



Audit fee	5.00	1.50
Advertisement, Exhibition & Publicity	8.33	9.00
Business promotion	22.97	16.91
Commission on sales	11.09	7.85
Computer expense	6.32	1.52
Consumable tools and store	1.24	.37
Designing & development charges	15.58	.41
Discount	-	7.26
Fees & Subscription	16.53	22.73
Fines and Penalties	4.90	.35
Freight & cartage	89.61	80.64
Insurance	8.79	1.72
Bad debt written off	.84	59.53
Job work paid	132.76	30.64
Legal, professional & consultancy charges	469.07	15.88
Loss on exchange fluctuation	-	16.17
Loss on sale of machinery	3.73	-
Postage & courier exp.	3.40	3.33
Power & electricity expenses	36.62	29.24
Printing & stationery	3.47	2.22
Rent & warehousing charges	1.72	.26
Repair & maintenance (Others)	12.34	10.81
Repair & maintenance (Machinery)	12.68	2.96
Security service expenses	4.74	4.55
Technical service charges	11.51	40.50
Testing fee	32.33	55.81
Tour & Travelling exps.	30.35	24.12
Warranty expenses	34.82	17.29
Miscellaneous expense	2.88	2.91
Total	983.59	466.49

NOTE-27 (A)

AUDITOR'S REMUNERATION		
Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Audit fees	5.00	1.50
Other matters	-	.28
Total	5.00	1.78

NOTE-28

TAX EXPENSE		
Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Income Tax Expense for Current Year	317.88	37.90
Short Provision for Tax for earlier year/s	.38	-
Deferred Tax Expense	-63.82	79.35



NOTE-29 CAPITAL CONTRACTS

Estimated value of contracts remaining to be executed on capital accounts not provided for is Rs.4.95/- Lakhs (P.Y. NIL). 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".

NOTE-30 CONTINGENT LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Bank Guarantee issued to parties *	1578.99	1169.09
Demand from Income Tax Authorities **	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.

NOTE-31 (A) CIF VALUE OF IMPORT

Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Value of raw materials (Imported)	1532.52	819.78
Value of capital goods (Imported)	204.02	7.83

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

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

Particulars	As at 31.03.2024		As at 31.03.2023	
	(₹ in Lakhs)	in %	(₹ in Lakhs)	in %
A. Raw Materials and Components				
(I) Imported	1532.52	27.90%	819.78	26.09%
(II) Indigenous	3961.20	72.10%	2322.89	73.91%
TOTAL	5493.72	100%	3142.67	100%

NOTE-32 UNHEDGED FOREIGN CURRENCY

Particulars	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Liabilities:		
Trade payables		
Foreign currency	USD	USD
Amount in foreign currency (\$ in lakhs)	6.35	4.44
Exchange rate	82.91	82.11
Amount in ₹ in Lakhs	526.62	363.16
TOTAL UNHEDGED PAYABLES	526.62	363.16

NOTE-33 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:

- Electrical Meters – Consists of manufacture / purchase and sale of static and smart electricity meters
- 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.

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
A. Business Segment		
(I) Revenue from operations		
Electrical meters	7,808.61	4,589.66
Trading of securities	-	2,674.81
Segment revenue	7,808.61	7,264.47
Other unallocated revenue	36.93	-
Total revenue from operations	7,845.54	7,264.47
(II) Results		
Electrical meters	2,623.89	1,025.96
Trading of securities	-	(0.52)
Segment operating profit	2,623.89	1,025.44
Other unallocated income / (expenses) (net)	(1,404.84)	(803.94)
Operating profit	1,219.05	221.50
Finance costs	213.29	103.92
Other income including finance income	158.64	34.61
Profit before tax	1,590.98	360.04
(III) Segment assets		
Electrical meters	5,819.72	3,847.91
Trading of securities	-	-
Segment operating assets	5,819.72	3,847.91
Unallocated assets:		
Property, plant and equipment	130.18	95.26
Intangible assets (including under development)	27.27	21.70
Cash and cash equivalents	459.32	14.03
Other non-current assets	391.59	192.24
Employee advances	19.01	28.73
Other current assets	127.51	173.20
Total assets	6,974.60	4,373.07
(IV) Segment liabilities		
Electrical meters	3,709.52	2,085.99
Trading of securities	-	-
Segment operating liabilities	3,709.52	2,085.99
Unallocated liabilities:		
Borrowings	443.34	871.81
Provisions	252.81	23.21



Deferred Tax liability (Net)	51.65	115.47
Other Current liabilities (excluding advance from customers)	121.16	195.18
Total liabilities	4,578.48	3,291.66
(V) Capital expenditure		
Electrical meters	401.95	104.80
Trading of securities	-	-
Other unallocated	401.95	104.80
	72.99	29.12
(VI) Depreciation and amortization expenses	474.94	133.92
Electrical meters	42.63	33.33
Trading of securities	-	-
Other unallocated	42.63	33.33
	34.27	38.63
	76.90	71.96

NOTE-34

GOING CONCERN ANALYSIS

As on March 31, 2024 the Company has reviewed the future earning of all its cash generating units. The management has certified that as the carrying amount of assets does not exceed the future recoverable amount, consequently, no impairment loss is recognized during the year.

NOTE-35

EMPLOYEE BENEFITS (AS-15)

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

	(₹ in Lakhs)	
	As at 31.03.2024	As at 31.03.2023
(A) Defined contribution plans:		
The company has recognized the following amounts in the Profit and Loss account for the year :-		
Employer's contribution to provident fund	4.42	3.85
Provident fund administration charges	-	-
The company has recognized the following amounts in the Profit and Loss account for the year :-		
Employer's contribution to labour welfare	-	-
Fund shown under the head "Staff Welfare"	-	-
Employer's contribution to employees' state insurance scheme	1.09	.97
(B) Defined benefit plans (Gratuity):		
Gratuity		
Changes in Present Value of Obligations:		
Present value of the obligation at the beginning of the period	.00	.29
Interest cost	.78	-
Current service cost	4.51	-
Past Service Cost	-	-
Benefits paid (if any)	-49	-29
Actuarial (gain)/loss	-2.36	-
Present value of the obligation at the end of the period	12.86	-
Amount to be recognised in Balance Sheet		
Present value of the obligation at the end of the period	12.86	-
Fair value of plan assets at end of period	-	-
Net liability recognized in Balance Sheet and related analysis	12.86	-
Funded Status - (Deficit)	-12.86	-



	As at 31.03.2024	As at 31.03.2023
Expense to be recognized in the statement of Profit and Loss*		
Interest cost	.78	
Current service cost	4.51	.29
Past Service Cost	-	-
Expected return on plan asset	-	-
Net actuarial (gain) recognized in the period	-2.36	-
Expenses to be recognized in P&L	2.93	.29
(C) Defined benefit plans (Leave Encashment):		
Leave Encashment		
Changes in Present Value of Obligations:		
Present value of the obligation at the beginning of the period	.00	
Interest cost	.03	
Current service cost	.33	
Past Service Cost	-	
Benefits paid (if any)	-	
Actuarial (gain)/loss	.04	
Present value of the obligation at the end of the period	.39	
Amount to be recognized in Balance Sheet		
Present value of the obligation at the end of the period	.76	
Fair value of plan assets at end of period	-	
Net liability recognized in Balance Sheet and related analysis	.76	
Funded Status - (Deficit)	-76	
Expense to be recognized in the statement of Profit and Loss**		
Interest cost	2.75	
Current service cost	32.87	
Past Service Cost	-	
Net actuarial (gain)/loss recognized in the period	.04	
Expenses to be recognized in P&L	.39	

Note - 36 DUES TO MSME

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Principal amount due and remaining unpaid (See Note)	324.68	145.76
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.

Note - 37 RELATED PARTY DISCLOSURE UNDER ACCOUNTING STANDARD 18



- (a) Board of Directors (BoD)
- Mr. Rohit Chowdhary - Managing Director (Appointed on 15th July, 2024)
 - Mr. Deven Chowdhary - Whole Time Director (Appointed on 15th July, 2024)
 - Mrs. Reshu Chowdhary - Additional Director (Appointed on 16th February, 2024)
 - Mr. Sandeep Thakral - Independent Director (Appointed on 20th July, 2024)
 - Mr. Jyoti Bala - Independent Director (Appointed on 20th July, 2024)

- (b) Key management personnel
- Mr. Meha Sharma - Company Secretary (Appointed on 22nd July, 2024)
 - Mr. Rajab Nagpal - CFO (Appointed on 20th July, 2024)

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

Transaction with related parties during the year

- (a) Key management personnel

Particulars	₹ in Lakhs			
	Remuneration		Balance outstanding at the year	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Rohit Chowdhary	54.00	48.00	22.47	38.00
Deven Chowdhary	54.00	48.00	22.92	19.54
Reshu Chowdhary	-	-	-	-

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

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
Amit Export		
Opening balance - receivable	82.16	158.88
Sales	-	-
Purchases	548.08	433.46
Net Payment/Receipt	289.18	356.74
Balance outstanding (payable)/receivable at year end	-176.73	82.16
Deven Chowdhary (Transferred from Mr. Harish Chander Chowdhary)		
Loan taken	NIL	NIL
Loan repaid	69.60	NIL
Balance outstanding payable (receivable) at year end	67.99	137.60
Rohit Chowdhary		
Loan taken	NIL	NIL
Loan repaid	119.00	NIL
Balance outstanding payable (receivable) at year end	1.08	120.08

Note - 38 EARNINGS PER SHARE

Particulars	₹ in Lakhs	
	As at 31.03.2024	As at 31.03.2023
Net Profit as per Profit & Loss A/c	910.35	34.93
No. of equity shares as on 31st March	42.37	39.86
Basic Earning per share (in Rs.)	22.75	0.88
Diluted Earning per share (in Rs.)	22.75	0.88



NOTE-39 RATIOS

(₹ in Lakhs)

S No.	Ratio	As at 31.03.2024		As at 31.03.2023		Ratio as on 31.03.2024	Ratio as on 31.03.2023	Variation	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator				
(a)	Current Ratio	5185.41	3716.13	3257.40	2566.94	1.40	1.27	10%	
(b)	Debt-Equity Ratio	768.84	2067.18	590.67	1081.43	0.37	0.55	-32%	Fall in debt equity ratio due to fresh issue of share capital and increased reserves due to huge profit
(c)	Debt Service Coverage Ratio	1454.60	213.28	328.08	103.92	6.82	3.16	116%	Increase in Debt Service Coverage Ratio, due to Increase in profit
(d)	Return on Equity Ratio	910.35	2067.18	34.95	1081.43	44%	3%	1263%	Increase in Return on Equity, due to Increase in profit
(e)	Inventory Turnover Ratio	5184.72	1316.57	3563.70	1166.04	3.94	3.06	29%	Increase in Inventory Turnover Ratio, due to Increase in value of Cost of Goods Sold
(f)	Trade Receivables Turnover Ratio	7845.54	2194.38	7264.47	1232.66	3.58	5.89	-39%	Change in Trade Receivable Turnover Ratio, due to increased trade receivable.
(g)	Trade Payables Turnover Ratio	5493.72	2009.83	5818.00	1253.14	2.73	4.64	-41%	Change in Trade Receivable Turnover Ratio, due to increased trade payable.
(h)	Net Capital Turnover Ratio	7845.54	2067.18	7264.47	1081.43	3.80	6.72	-44%	Decrease in ratio due to increase in capital (shareholder's fund) of the company.
(i)	Net Profit Ratio	910.35	7845.54	34.95	7264.47	12%	0.48%	2312%	Increase in Net Profit Ratio, due to increase in net profit
(j)	Return on Capital Employed	1377.70	3266.41	256.12	1806.15	42%	14%	197%	Increase in Return on Capital Employed Ratio, due to increase in EBIT
(k)	Return on Investment	910.35	6982.54	34.95	4373.08	13%	1%	1531%	Increase in Return on Investment, due to decrease in Net Profit



NOTE-40**DETAILS OF IMMOVABLE PROPERTY**

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

NOTE-41**REVALUATION OF PROPERTY, PLANT AND EQUIPMENT**

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

NOTE-42**DETAILS OF BENAMI PROPERTY HELD**

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

NOTE-43**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				(₹ in Lakhs)
Month ending	As per return/statement submitted to bank	As per books	Difference	
Inventory				
June, 2023	1269.19	1575.12		305.93
Spetember, 2023	1518.45	1800.31		281.86
December, 2023	1451.13	1699.60		248.47
March, 2024	1419.30	1471.07		51.77
Debtors				
June, 2023	2031.14	2015.74		-15.40
Spetember, 2023	1731.59	1856.07		124.48
December, 2023	2457.09	2525.40		68.31
March, 2024	2485.73	2733.05		247.32
Creditors				
June, 2023	1947.34	2374.38		427.04
Spetember, 2023	1842.06	2226.71		384.65
December, 2023	1993.50	2283.84		290.34
March, 2024	2268.63	.00		-2268.63



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



NOTE-44

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) There are no amounts required to be spent towards Corporate Social Responsibility (CSR) as per Sec 135 of the Companies Act, 2013.
- (x) 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 (xi) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding (in writing or otherwise) that the company shall:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- b. Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

NOTE-45

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

As per our report of even date attached

For Abhay Sharma and Company

Chartered Accountants

FRN No. 018749C



CA Abhay Sharma

Partner

M.No. 533160

Place: Bikaner

Date: 22/08/2024

AS

Rohit Chowdhary

Managing Director

DIN No. 01995105

Place: Delhi

Date: 22/08/2024

Rishab Nagpal

Chief Financial Officer

Place: Delhi

Date: 22/08/2024

For and on behalf of the board of directors of

EPEL/TONE ENGINEERS LIMITED

CIN No. U31909DL2002PLC117025

Deven Chowdhary

Deven Chowdhary

Whole Time Director

DIN No. 09198677

Place: Delhi

Date: 22/08/2024

Megha Sharma

Company Secretary

M. No. A56209

Place: Jaipur

Date: 22/08/2024