

**EPW India Limited***(Formerly Known As EPW India Private Limited)***CIN: U95111TG2021PLC150671**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure - 1: Restated Standalone Statement of Assets & Liabilities**

Particulars	Annexure	As at 30 September 2025	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	5	410.00	10.00	10.00	10.00
(b) Reserve & Surplus	6	442.01	497.94	84.70	10.64
		<b>852.01</b>	<b>507.94</b>	<b>94.70</b>	<b>20.64</b>
<b>(2) Non Current Liabilities</b>					
(a) Long Term Borrowings	7	363.78	8.57	-	-
(b) Long Term Provisions	10	7.09	4.48	1.80	1.37
		<b>370.87</b>	<b>13.05</b>	<b>1.80</b>	<b>1.37</b>
<b>(3) Current Liabilities</b>					
(a) Short Term Borrowings	7	1,324.04	1,208.98	23.16	58.26
(b) Trade Payables	8				
- Total outstanding dues of micro enterprises and small enterprises					
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,025.68	447.44	632.29	512.60
(c) Other Current Liabilities	9	69.33	148.46	29.32	29.55
(d) Short Term Provisions	10	225.15	97.95	21.98	1.39
		<b>2,644.20</b>	<b>1,902.83</b>	<b>706.75</b>	<b>601.80</b>
<b>TOTAL</b>		<b>3,867.08</b>	<b>2,423.82</b>	<b>803.24</b>	<b>623.81</b>
<b>ASSETS</b>					
<b>(1) Non-Current Assets</b>					
<b>Property, Plant and Equipment</b>					
(a) <b>Property, Plant and Equipment and Intangible assets</b>					
(i) Property, Plant and Equipment	11	29.99	27.52	8.54	8.19
(b) Non-Current Investments	12	25.65	25.65	-	-
(c) Deferred Tax Assets (net)	13	3.92	2.71	1.20	0.81
(d) Other non-current assets	18 (a)	2.04	1.64	-	-
		<b>61.60</b>	<b>57.52</b>	<b>9.74</b>	<b>9.00</b>
<b>(2) Current Assets</b>					
(a) Inventories	14	2,142.58	1,338.76	417.04	465.21
(b) Trade Receivables	15	1,315.66	898.33	284.36	15.67
(c) Cash & Cash Equivalents	16	50.06	104.41	80.09	74.16
(d) Short-term loans and advances	17	200.89	-	1.00	-
(e) Other current assets	18 (b)	96.29	24.80	11.01	59.76
		<b>3,805.47</b>	<b>2,366.30</b>	<b>793.49</b>	<b>614.81</b>
<b>TOTAL</b>		<b>3,867.08</b>	<b>2,423.82</b>	<b>803.24</b>	<b>623.81</b>

See accompanying annexures &amp; notes forming part of the restated standalone financial statements

**For RAO & SHYAM****Chartered Accountants**

Firm Registration No: 006186S

For and on behalf of the Board of Directors

**EPW India Limited***(Formerly Known As EPW India Private Limited)***Kandarp Kumar Dudhoria**

Partner

Membership No. 228416

UDIN: 25228416BMONX07734

**Yousuf Uddin**

Managing Director

DIN: 08423158

**Mohd Fasi Uddin**

Whole Time Director

DIN: 09149104

**Syed Najafimam Hussani**

CFO

PAN: AJHPH0507K

**Deepika Gupta**

Company Secretary

M.no. A56607

Place: Hyderabad

Date: 12 December 2025

Place: Hyderabad

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**EPW India Limited***(Formerly Known As EPW India Private Limited)***CIN: U95111TG2021PLC150671**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure - 2: Restated Standalone Statement of Profit and Loss**

Particulars		Annexure	For the period ended 30 September 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	
1	Revenue from operations		19	3,836.13	1,853.24	666.09	
2	Other income		20	5.99	2.68	1.88	0.35
3	<b>Total incomes (1+2)</b>			<b>3,842.12</b>	<b>5,190.22</b>	<b>1,855.12</b>	<b>666.44</b>
4	<b>Expenses</b>						
Purchase of stock-in-trade			21	3,876.59	5,140.33	1,621.30	878.16
Changes in Inventories			22	(803.81)	(921.72)	48.18	(290.23)
Employee benefits expense			23	146.88	253.38	66.38	54.60
Finance costs			24	74.99	12.65	1.16	0.08
Depreciation and amortisation expense			11	4.61	8.04	2.57	2.72
Other expenses			25	55.15	122.86	14.79	12.42
<b>Total expenses</b>				<b>3,354.41</b>	<b>4,615.54</b>	<b>1,754.37</b>	<b>657.75</b>
5	<b>Profit / (Loss) before tax (3 - 4)</b>			487.71	574.69	100.75	8.69
6	<b>Tax expense:</b>		Current tax expense for current year/period	137.94	162.94	27.08	2.93
Deferred tax			(1.21)	(1.50)	(0.39)	(0.68)	<b>136.73</b>
				<b>161.44</b>	<b>26.69</b>	<b>2.26</b>	
7	<b>Profit / (Loss) for the year/period (5 - 6)</b>			350.98	413.25	74.06	6.44
8.1	<b>Earnings per share (of Rs. 5/- each):</b>			(a) Basic	4.28	0.90	0.08
				(b) Diluted	4.28	0.90	0.08

See accompanying annexures &amp; notes forming part of the restated standalone financial statements

**For RAO & SHYAM****Chartered Accountants**

Firm Registration No: 006186S

For and on behalf of the Board of Directors

**EPW India Limited***(Formerly Known As EPW India Private Limited)***Kumar Duhoria****Partner**

Membership No. 228416

**UDIN: 25228416BMONX07734****Yousuf Uddin**

Managing Director

DIN: 08423158

**Mohd Fasi Uddin**

Whole Time Director

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Place: Hyderabad

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**EPW India Limited***(Formerly Known As EPW India Private Limited)***CIN: U95111TG2021PLC150671**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure - 3: Restated Standalone Cash Flow Statement**

Particulars	For the period ended 30 September 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Cash Flow from Operating Activities</b>				
Profit/(loss) Before Tax	487.71	574.69	100.75	8.69
<b>Adjustments to Reconcile Profit Before Tax to Net Cash Flows:</b>				
Depreciation and Amortisation Expense	4.61	8.04	2.57	2.72
Interest Expense	74.99	12.65	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>567.31</b>	<b>595.38</b>	<b>103.32</b>	<b>11.41</b>
<b>Adjustments for:</b>				
Increase/(Decreases) in Trade Payables and Other Liabilities	499.11	(65.71)	119.46	279.26
(Increase)/Decrease in Inventories	(803.81)	(921.72)	48.18	(290.23)
Increase/(Decreases) in Provision	2.61	2.68	0.42	1.37
(Increase)/Decrease in Trade, other Receivables and loans and advances	(690.10)	(616.77)	(220.93)	15.94
<b>Working Capital Adjustments</b>	<b>(992.20)</b>	<b>(1,601.51)</b>	<b>(52.88)</b>	<b>6.35</b>
<b>Cash generated from/(used in) Operations</b>	<b>(424.89)</b>	<b>(1,006.14)</b>	<b>50.44</b>	<b>17.76</b>
Income Tax Paid (including Tax Deducted at Source)	(10.73)	(88.62)	(6.49)	(3.15)
<b>Net Cash generated from/(used in) Operating Activities</b>	<b>(435.62)</b>	<b>(1,094.75)</b>	<b>43.95</b>	<b>14.61</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment and Intangibles	(7.08)	(27.03)	(2.92)	(4.59)
Investment in subsidiary	-	(25.65)	-	-
<b>Net Cash generated from/(used in) Investing Activities</b>	<b>(7.08)</b>	<b>(52.68)</b>	<b>(2.92)</b>	<b>(4.59)</b>
<b>Cash Flow from Financing Activities</b>				
Proceeds from Borrowings	4,583.29	1,712.85	15.15	58.26
Repayment of Borrowings	(4,113.02)	(518.45)	(50.26)	-
Interest Paid	(74.99)	(12.65)	-	-
Expenses incurred towards increase in Authorised Capital	(6.91)	(10.00)	-	-
<b>Net Cash generated from/(used in) Financing Activities</b>	<b>388.36</b>	<b>1,171.75</b>	<b>(35.11)</b>	<b>58.26</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(54.35)</b>	<b>24.32</b>	<b>5.93</b>	<b>68.28</b>
Cash and Cash Equivalents at the Beginning of the year	104.41	80.09	74.16	5.88
<b>Cash and Cash Equivalents at the End of the year</b>	<b>50.06</b>	<b>104.41</b>	<b>80.09</b>	<b>74.16</b>

**Notes:****1. Reconciliation of Cash and Cash Equivalents**

	For the period ended 30 September 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Component of Cash and Cash equivalents</b>				
Cash on hand	21.23	5.51	0.07	2.11
Balance with banks with current accounts	28.83	98.90	80.02	72.05
	<b>50.06</b>	<b>104.41</b>	<b>80.09</b>	<b>74.16</b>

See accompanying annexures &amp; notes forming part of the restated standalone financial statements

1. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

2. The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated summary financial information are an integral part of this statement.

**For RAO & SHYAM**

Chartered Accountants

Firm Registration No: 006186S

For and on behalf of the Board of Directors

**EPW India Limited***(Formerly Known As EPW India Private Limited)***Kandarp Kumar Dudhoria**

Partner

Membership No. 228416

**UDIN: 25228416BMONX07734****Yousuf Uddin**

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Company Secretary

M.no. A56607

Place: Hyderabad

Date: 12 December 2025

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**EPW India Limited**

(Formerly Known As EPW India Private Limited)

**CIN: U95111TG2021PLC150671**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Standalone Financial Information****Note 1. Company Overview**

EPW India Limited (formerly known as EPW INDIA PRIVATE LIMITED) (the company) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Its shares are not listed on any stock exchanges in India. The company is mainly engaged in the Business of wholesale trade of hardware and software information technology products. The company carries on its business in domestic markets and other markets.

**Note 2: Significant Accounting Policies****2.1. Basis of Preparation of Financial Statement**

The restated summary statement of assets and liabilities of the Company as at 30 September 2025, 31 March 2025, 31 March 2024 and 2023 and the related restated summary statement of profits and loss and cash flows for the year ended 31 March 2024 and 2023 herein after collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements for the year/period ended on 30 September 2025, 31 March 2025, 31 March 2024 and 2023. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the EMERGE platform of NSE in connection with its proposed IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The Restated Financial Statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2021.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

**2.2 Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**2.3 Inventories**

Inventories are valued at the lower of cost (on FIFO) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

**2.4 Depreciation and amortization**

Depreciation has been provided on the WDV method as per the rates and in the manner prescribed in Companies Act, 2013.

**2.5 Revenue recognition****Sale of Goods:-**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincides with the dispatch/delivery of goods to customers and where there is a reasonable certainty of acceptance of goods by the customer.

Goods & Service Tax are not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

**Interest Income:**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

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**Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Standalone Financial Information****2.6 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

**Depreciation and Amortization****a. Property Plant and Equipment**

Depreciation on Plant, Property and Equipment is calculated on a Written down value method as per useful life of asset prescribed under Schedule II of the Companies Act, 2013.

**2.7 Impairments**

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. If this is the case, the carrying amount of the asset should be increased to its recoverable amount. That increase is a reversal of an impairment loss.

**2.8. Cash Flow Statements**

Cash Flow Statement is prepared in accordance with the Indirect Method prescribed in the relevant Accounting Standard. For the purpose of presentation in the cash flow statement, cash and cash equivalents includes cash on hand and other highly liquid investments with maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**2.9 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**3.0 Income taxes**

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authority in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where company operate.

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets recognized only when there is a reasonable certainty of their realization.

**3.1 Earnings per share**

Basis of earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive equity shares.

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**Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Standalone Financial Information****3.2 Provisions and Contingent liabilities**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the Company. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are not recognized or disclosed in the financial statements.

The Company shall estimate and recognise provisions for expenses at the year end in accordance with the applicable Accounting Standards.

**3.3 Cash & Cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

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

**3.4. Segment Reporting**

Company is operating under a single segment

**3.5. Employee Benefits****Short Term Employee Benefits**

The short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**Post-Employment Benefits****Defined Contribution Plans**

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made. Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

**Defined Benefits Plans**

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees, including key management personnel, as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

**14. Leases****Operating Leases**

Leases where the lesser effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and loss on straight-line basis over the lease term.

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**Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Standalone Financial Information****15. Restatement adjustment****Restated Summary Statement Of Reconciliation Of Equity And Reserves**

	<b>30 September 2025</b>	<b>31 March 2025</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Equity and Reserves as per Audited Balance sheet	852.01	500.44	96.00	21.66
Adjustments for:				
Opening balance of Adjustment	7.50	(1.30)	(1.02)	-
Changes in restated profit and loss	(7.50)	8.80	(0.28)	(1.02)
Closing balance of Adjustment	-	7.50	(1.30)	(1.02)
<b>Equity and Reserves as per Re-stated Balance sheet</b>	<b>852.01</b>	<b>507.95</b>	<b>94.70</b>	<b>20.64</b>

**Notes:**

Refer reason for movement in reconciliation of restated profits section below

**Statement of Adjustments in the financial statements is presented here below:****Reconciliation of Restated Profits**

<b>Adjustments for</b>	<b>30 September 2025</b>	<b>31 March 2025</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	358.48	404.45	74.34	7.46
Adjustments for:				
Add/(less): Due to provision recognised for gratuity	(8.08)	8.05	(0.42)	(1.38)
Add/(less): Tax effect on gratuity	0.31	-	-	-
Add/(less): Deferred Tax on Gratuity	0.27	0.75	0.14	0.36
<b>Net Profit/ (Loss) After Tax as Restated</b>	<b>350.98</b>	<b>413.25</b>	<b>74.06</b>	<b>6.44</b>

**Notes for FY 2023 - March**

Decrease in Profit is on account of

1. Recognition of gratuity expenses

2. Deferred Tax Effect on Gratuity

**Notes for FY 2024 - March**

Decrease in Profit is on account of

1. Recognition of gratuity expenses

2. Deferred Tax Effect on Gratuity

**Notes for FY 2025 - March**

Increase in Profit is on account of

1. Recognition of gratuity expenses

2. Deferred Tax Effect on Gratuity

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**Notes To The Restated Standalone Financial Information****Annexure 5 Restated Statement Of Share Capital**

Particulars	As at 30 September, 2025		As at 31 March, 2025		As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> Equity shares of Rs. 5/- (Previous year Rs. 10/-) each with voting rights	1,30,00,000	<b>650.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>
	1,30,00,000	<b>650.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>
<b>(b) Issued</b> Equity shares of Rs. 5/- (Previous year Rs. 10/-) each with voting rights	82,00,000	<b>410.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>
	82,00,000	<b>410.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs. 5/- (Previous year Rs. 10/-) each with voting rights	82,00,000	410.00	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>	1,00,000	<b>10.00</b>
	<b>Total</b>	<b>82,00,000</b>	<b>410.00</b>	<b>1,00,000</b>	<b>10.00</b>	<b>1,00,000</b>	<b>10.00</b>	<b>1,00,000</b>

**Notes:****(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Issued, Subscribed and Fully Paid-up</b>				
<b>Equity shares with voting rights</b>				
Period ended 30 September 2025				
- Number of shares	1,00,000			
- Amount (Rs.)	10	80,00,000	1,00,000	82,00,000
Year ended 31 March, 2025				
- Number of shares	1,00,000			
- Amount (Rs.)	10	-	-	1,00,000
Year ended 31 March, 2024				
- Number of shares	1,00,000			
- Amount (Rs.)	10	-	-	1,00,000
Year ended 31 March, 2023				
- Number of shares	1,00,000			
- Amount (Rs.)	10	-	-	1,00,000

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at 30 September, 2025		As at 31 March, 2025		As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>								
Mohd Fasi Uddin	23,78,000	29%	29,000	29%	30,000	30.00%	30,000	30.00%
Mohd Zaki Uddin	23,78,000	29%	29,000	29%	30,000	30.00%	30,000	30.00%
Yousuf Uddin	31,16,000	38%	38,000	38%	40,000	40.00%	40,000	40.00%
<b>Total</b>	<b>78,72,000</b>	<b>96%</b>	<b>96,000</b>	<b>96%</b>	<b>1,00,000</b>	<b>100.00%</b>	<b>1,00,000</b>	<b>100.00%</b>

**(iii) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of ₹5 (Previous year ₹10) per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

**(iv) Shares held by Holding company, its Subsidiaries and Associates : Not Applicable****(v) Details of promoters holding shares:**

	30 September 2025	31 March 2025	31 March 2024	31 March 2023
		Number of Shares	Number of Shares	Number of Shares
Mohd Fasi Uddin				
Number of Shares	23,78,000	29,000	30,000	30,000
% of Holding (Profit Sharing ratio)	29%	29%	30%	30%
Mohd Zaki Uddin				
Number of Shares	23,78,000	29,000	30,000	30,000
% of Holding (Profit Sharing ratio)	29%	29%	30%	30%
Yousuf Uddin				
Number of Shares	31,16,000	38,000	40,000	40,000
% of Holding (Profit Sharing ratio)	38%	38%	40%	40%

**(vi) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :**

Equity shares allotted as fully paid up bonus shares by capitalization of reserves during the period ended 30.09.2025 is 80,00,000 shares

**(vii) Equity shares reserved for issue under employee stock options and share appreciation rights: Nil**

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## Notes To The Restated Standalone Financial Information

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>Annexure 6 – Restated Statement of Reserves and Surplus</b>				
(b) Surplus / (Deficit) in Statement of Profit and Loss				
Balance as per the last financial statements	497.94	84.70	10.64	4.20
Add: Profit / (Loss) for the year	350.98	413.25	74.06	6.44
Less: Bonus Issue	(400.00)	-	-	-
Less: ROC expenses incurred	(6.91)	-	-	-
Closing balance	<b>442.01</b>	<b>497.94</b>	<b>84.70</b>	<b>10.64</b>
<b>Total</b>	<b>442.01</b>	<b>497.94</b>	<b>84.70</b>	<b>10.64</b>
<b>Annexure 7: Borrowings</b>				
<b>Long Term</b>				
Term loan From Bank (Secured) (refer Note C)	-	8.57	-	-
Term Loan from bank (unsecured) (refer Note F)	128.61	-	-	-
Term Loan from Financial Institution (unsecured) (refer Note E)	235.17	-	-	-
	<b>363.78</b>	<b>8.57</b>	-	-
<b>Short Term</b>				
Loan from related party (unsecured) (refer Note A)	245.27	368.19	9.26	58.26
Loan from bank (Secured) (refer Note B)	-	-	13.89	-
Loan from bank - overdraft facility (refer Note D)	884.07	834.63	-	-
Current maturities of long term borrowings (Refer Long term details)	194.70	6.17	-	-
	<b>1,324.04</b>	<b>1,208.98</b>	<b>23.16</b>	<b>58.26</b>

**Note C: Particulars of Loan from Bank - Long Term**

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
ICICI Bank	Vehicite	9.50%	60,819.00	36 Monthly

**Note B: Particulars of Loan from Bank - Short Term**

Name of Lender/Type of Loan	Note No.	Rate of Interest	Nature of Security
ICICI Bank	Note B	9.45%	See note below
ICICI Bank	Note D	9.75%	See note below

**Note A: Particulars of Loan from Related Party**

Name of Lender/Type of Loan	Note No.	Rate of Interest	Nature of Security
YOUSSUF UDDIN	Note A	Not Applicable	None

**Note E: Particulars of Loan from Financial Institution**

Name of Lender/Type of Loan	Loan Amount	EMI	Tenure	Rate of Interest	Nature of Security
Aditya Birla Capital Finance	50,00,000	1,72,105	36 Months	14.75%	None
Axis Finance	30,00,000	1,05,472	36 Months	16.00%	None
Bajaj Finance Limited	41,09,016	1,44,461	36 Months	16.00%	None
Godrej Finance	40,80,000	1,42,436	36 Months	15.50%	None
Kisetsu Saison Finance (India) Priv	40,80,000	1,99,770	24 Months	16.00%	None
Poonawala Fincorp	30,04,927	1,09,651	36 Months	16.00%	None
Shriram Finance	50,00,000	1,74,582	36 Months	15.50%	None
SMFG India Credit	50,00,000	1,74,554	37 Months	15.50%	None
Tata Capital	50,00,000	1,73,327	37 Months	15.00%	None

**Note F: Particulars of Loan from Bank(Unsecured)**

Name of Lender/Type of Loan	Loan Amount	EMI	Tenure	Rate of Interest	Nature of Security
HDFC Bank	40,00,000	1,36,711	36 Months	14.71%	None
IDFC First Bank	51,00,000	1,75,572	36 Months	14.50%	None
Kotak Mahindra Bank	49,90,000	2,42,541	24 Months	15.25%	None
Standard Chartered Bank	44,00,000	1,53,607	36 Months	15.50%	None
Yes Bank	35,00,000	1,21,329	36 Months	15.00%	None

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**Notes To The Restated Standalone Financial Information**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>Terms and conditions of borrowings.</b>				
<b>Note A:</b> Loan from related party includes loan taken from director for working capital purposes which carries no interest and payable on demand.				
<b>Note B:</b> Loan from bank includes secured loan. The bank has sanctioned ₹15 Lacs and the loan was disbursed in February 2024. The loan is repayable in 13 equal monthly instalments starting from April 2024. The loan is secured by hypothecation of credit card receivables and loan mark on HF-38661841. The loan is personally guaranteed by the directors of the Company.				
<b>Note C:</b> Loan from bank includes secured loan carrying interest rate of 9.50%. The bank has sanctioned ₹19 Lacs and the loan was disbursed in September 2024. The loan is repayable in 36 equal monthly instalments starting from July 2024. The loan is secured by hypothecation of vehicle taken by the Company.				
<b>Note D: Loans from Bank (Including Secured Overdraft Facility)</b>				
The loan from the bank includes a secured overdraft facility. The applicable interest rate for this facility is determined as the sum of the prevailing Repo Rate plus a fixed spread of 3.25% per annum, along with any applicable statutory levies ("Interest Rate"). Interest is calculated daily on the outstanding principal amount. The Repo Rate used is the rate in effect one business day prior to the date of account opening, limit setup, or renewal. As of the issuance date, the Repo Rate was 6.50%, resulting in an effective interest rate of 9.75% (6.50% + 3.25%).				
The bank has sanctioned a limit of ₹100 million, approved in January 2025, with validity until January 2026. The facility is secured by:				
a. Immovable fixed assets provided by the director, and				
b. Current assets of the company.				
<b>Annexure 8 – Restated Statement Of Trade Payables</b>				
<b>Trade Payables</b>				
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises				
	1,025.68	447.44	632.29	512.60
	<b>1,025.68</b>	<b>447.44</b>	<b>632.29</b>	<b>512.60</b>

Note: The Company has not accounted for interest provisions as per MSMED Act, 2006 as the company has made payments to MSME Vendors within contractual period which is exceeding the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.

**(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006**

A. (i) Principal amount remaining unpaid	-	-	-	-
(ii) Interest amount remaining unpaid	-	-	-	-
B. Interest paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-	-	-
C. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-	-	-
D. Interest accrued and remaining unpaid	-	-	-	-
E. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-	-	-

Note: Identification of micro and small enterprises is basis intimation received from vendors

**Ageing for trade payables from the due date of payment for each of the category is as at 30 September 2025 as follows:**

	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
<b>a. Undisputed Dues</b>					
- MSME	-	-	-	-	-
- Others	1,025.68	-	-	-	1,025.68
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Dues</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	<b>1,025.68</b>	-	-	-	<b>1,025.68</b>

**Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2025 as follows:**

	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
<b>a. Undisputed Dues</b>					
- MSME	-	-	-	-	-
- Others	445.82	1.62	-	-	447.44
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Dues</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	<b>445.82</b>	<b>1.62</b>	-	-	<b>447.44</b>

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Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023

**Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2024 as follows:**

	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
<b>a. Undisputed Dues</b>					
- MSME	-	-	-	-	-
- Others	632.29	-	-	-	632.29
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Dues</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	<b>632.29</b>	-	-	-	<b>632.29</b>

**Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2023 as follows:**

	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
<b>a. Undisputed Dues</b>					
- MSME	-	-	-	-	-
- Others	512.60	-	-	-	512.60
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Dues</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	<b>512.60</b>	-	-	-	<b>512.60</b>

<u>Annexure 9: Restated Statement of Other Current Liabilities</u>	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Statutory Dues	1.81	39.31	1.92	7.95
Director Remuneration Payable	28.25	43.23	27.40	21.60
Advance from customers	22.91	3.92	-	-
Other liabilities	16.36	62.00	-	-
<b>Total</b>	<b>69.33</b>	<b>148.46</b>	<b>29.32</b>	<b>29.55</b>

**Annexure 10: Restated Statement of Provision**

**Long-Term**

Provision for Gratuity	7.09	4.48	1.80	1.37
<b>Total</b>	<b>7.09</b>	<b>4.48</b>	<b>1.80</b>	<b>1.37</b>

**Short-Term**

Provision for Gratuity	0.01	0.01	0.00	0.00
Provision for tax (net)	225.14	97.94	21.98	1.39
<b>Total</b>	<b>225.15</b>	<b>97.95</b>	<b>21.98</b>	<b>1.39</b>

**Annexure 12 – Restated Statement of Non-current Investments**

**I. Investments in Equity Instruments**

**A. Subsidiaries (Measured at Cost)**

- Renavart Recyclers India Private Limited (5,00,000 equity shares @ ₹10 each, Aggregate amount of unquoted investment)	25.65	25.65	-	-
	<b>25.65</b>	<b>25.65</b>	-	-

**Annexure 13 – Restated Statement of Deferred Tax**

Opening Balance	2.71	1.20	0.81	0.13
<b>Add: Recognised during the year</b>				
- On Account of Depreciation	0.48	0.76	0.25	0.32
- On Account of Employee Benefits	0.73	0.75	0.14	0.36

**Closing balance**

	<b>3.92</b>	<b>2.71</b>	<b>1.20</b>	<b>0.81</b>
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**Annexure 18 (a) – Restated Statement of non-current assets**

Security Deposits	2.04	1.64	-	-
	<b>2.04</b>	<b>1.64</b>	-	-

**Annexure 14 – Restated Statement of Inventories**

Finished goods (Lower of cost and net realisable value)	2,142.58	1,338.76	417.04	465.21
<b>Total</b>	<b>2,142.58</b>	<b>1,338.76</b>	<b>417.04</b>	<b>465.21</b>

**Annexure 15 – Restated Statement of Trade Receivables**

Trade receivables				
<b>Considered good</b>				
Unsecured	1,315.66	898.33	284.36	15.67
<b>Considered doubtful</b>				
Unsecured	-	-	-	-
Less: Allowance for Doubtful Debts	-	-	-	-
	<b>1,315.66</b>	<b>898.33</b>	<b>284.36</b>	<b>15.67</b>

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Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>A. Additional disclosure for Schedule III</b>				
i. Directors	-	-	83.74	6.11
ii. Persons (including Firm or Company) in whom directors are interested	157.58	155.31	-	-
iii. Any Officer	-	-	-	-
iv. Persons (including Firm or Company) in whom officer are interested	-	-	-	-
	157.58	155.31	83.74	6.11

**Ageing for trade receivables from the due date of payment for each of the category is as at 30 September 2025 as follows**

	Outstanding for 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
<b>a. Undisputed Trade Receivables</b>					
- Considered Good	1,137.72	177.94	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Trade Receivables</b>					
- Considered Good	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	1,137.72	177.94	-	-	-

**Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2025 as follows**

	Outstanding for 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
<b>a. Undisputed Trade Receivables</b>					
- Considered Good	884.10	4.07	10.16	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Trade Receivables</b>					
- Considered Good	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	884.10	4.07	10.16	-	-

**Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2024 as follows**

	Outstanding for 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
<b>a. Undisputed Trade Receivables</b>					
- Considered Good	275.95	8.41	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Trade Receivables</b>					
- Considered Good	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	275.95	8.41	-	-	-

**Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2023 as follows**

	Outstanding for 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
<b>a. Undisputed Trade Receivables</b>					
- Considered Good	2.41	6.11	7.15	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
<b>a. Disputed Trade Receivables</b>					
- Considered Good	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-
- Unbilled dues	-	-	-	-	-
	2.41	6.11	7.15	-	-

	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>Annexure 16 – Restated Statement of Cash and cash equivalents</b>				
(a) Cash on hand	21.23	5.51	0.07	2.11
(b) Balances with banks (in current account)	28.83	98.90	80.02	72.05
<b>Total</b>	<b>50.06</b>	<b>104.41</b>	<b>80.09</b>	<b>74.16</b>
<b>Annexure 17 – Restated Statement of short-term loans and advances</b>				
<b>Current</b>				
Employee advances	9.06	-	1.00	-
Advance to Related Parties	191.83	-	-	-
<b>Total</b>	<b>200.89</b>	<b>-</b>	<b>1.00</b>	<b>-</b>

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Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>A. Additional disclosure for Schedule III</b>				
i. Directors				
ii. Persons (including Firm or Company) in whom directors are interested	191.83	-	-	-
iii. Any Officer	-	-	-	-
iv. Persons (including Firm or Company) in whom officer are interested	-	-	-	-
	191.83	-	-	-
<b>Annexure 18 (b) – Restated Statement of other current assets.</b>				
<b>Current</b>				
Balance with government authorities	26.83	12.84	11.01	59.76
Advance to suppliers	25.61	1.97	-	-
Accrued Interest	5.35	-	-	-
Accrued expense – legal and advisory*	38.50	10.00	-	-
	<b>96.29</b>	<b>24.80</b>	<b>11.01</b>	<b>59.76</b>

<b>Annexure 19 – Restated Statement of Revenue</b>				
Sale of Products*	3,836.13	5,187.54	1,853.24	666.09
<b>Total</b>	<b>3,836.13</b>	<b>5,187.54</b>	<b>1,853.24</b>	<b>666.09</b>

\* Refer Note no. 37 for other Revenue related disclosure

**Note: Warranty Costs**

The Company offers warranty on select products sold. Based on historical trends and available data, warranty claims have been infrequent and the associated costs have been insignificant relative to overall sales. In view of the immateriality of the amounts involved and the inherent uncertainty regarding the timing and quantum of such claims, no provision has been recognised in the financial statements.

Warranty-related expenses, if any, are recognised in the period in which the claims are received from customers.

<b>Annexure 20 – Restated Statement of Other income.</b>				
Interest income	5.35	-	-	0.01
Discount income	0.01	1.19	1.71	0.12
Other Incomes	0.63	1.49	0.17	0.23
<b>Total</b>	<b>5.99</b>	<b>2.68</b>	<b>1.88</b>	<b>0.35</b>
<b>Annexure 21 - Restatement of Purchase of Stock-in-Trade</b>				
Purchases	3,876.59	5,140.33	1,621.30	878.16
<b>Total</b>	<b>3,876.59</b>	<b>5,140.33</b>	<b>1,621.30</b>	<b>878.16</b>
<b>Annexure 22 – Restated Statement of Changes in inventories</b>				
Opening Stock at the beginning of the year - stock-in-trade	1,338.76	417.04	465.21	174.99
	1,338.76	417.04	465.21	174.99
Less: Closing Stock at the end of the year - stock-in-trade	2,142.58	1,338.76	417.04	465.21
<b>Total</b>	<b>(803.81)</b>	<b>(921.72)</b>	<b>48.18</b>	<b>(290.23)</b>
<b>Annexure 23 – Restated Statement of Employee Benefits Expense</b>				
Salaries & Wages	106.20	169.77	44.33	31.62
Director Remuneration	39.00	78.00	19.80	21.60
Gratuity expenses	1.63	2.68	0.42	1.38
Staff welfare expense	0.05	2.92	1.83	-
<b>Total</b>	<b>146.88</b>	<b>253.38</b>	<b>66.38</b>	<b>54.60</b>
<b>Annexure 24 – Restated Statement of Finance Costs</b>				
<b>Finance Costs</b>				
Interest and Bank Charges	74.99	12.65	1.16	0.08
<b>Total</b>	<b>74.99</b>	<b>12.65</b>	<b>1.16</b>	<b>0.08</b>

**EPW India Limited**

(Formerly Known As EPW India Private Limited)

CIN: U95111TG2021PLC150671

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Notes To The Restated Standalone Financial Information**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
<b>Annexe 25 – Restated Statement of Other Expenses</b>				
Electricity Charges	3.54	5.44	1.29	-
Marketing Charges	2.08	0.40	2.11	-
Office Expenses	6.97	12.96	1.16	1.63
Packing Material	0.35	11.54	0.39	0.25
Audit Fees	-	0.50	0.50	0.40
Printing and Stationery	0.99	2.15	0.34	0.02
Rent Expenses	18.22	12.08	2.40	0.13
Transportation Expenses	0.39	1.44	1.78	0.24
Travelling Expenses	3.78	23.72	0.42	-
Insurance Charges	0.07	1.97	1.13	1.48
Professional Fees and subscriptions	3.33	8.12	-	-
Book keeping charges	-	-	0.45	0.24
Telephone Expenses	0.78	1.80	0.04	0.22
Rates and Taxes	4.34	12.32	0.55	0.01
Commission and discounts	1.43	19.92	-	1.27
Repairs & Maintenance	0.42	4.99	0.18	1.50
Other expenses	8.49	3.52	2.06	0.43
Support services	-	-	-	4.60
<b>Total</b>	<b>55.15</b>	<b>122.86</b>	<b>14.79</b>	<b>12.42</b>
<b>Note :</b>				
<b>A. Auditors' Remuneration</b>				
Payments to auditor as				
- Auditor	-	0.50	0.50	0.40
- for taxation matters	-	-	-	-
- for other services	-	-	-	-
- for reimbursement of expenses	-	-	-	-
	-	<b>0.50</b>	<b>0.50</b>	<b>0.40</b>
<b>B. CSR Expenditure</b>				
Amount required to be spent by the company during the year	-	-	-	-
	-	-	-	-

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Notes To The Restated Standalone Financial Information

**Annexure 11:**

Particulars	FIXED ASSETS SCHEDULE AS PER THE COMPANIES ACT AS ON 30th September 2025					NET BLOCK		
	GROSS BLOCK			DEPRECIATION				
	As At	Additions	Sales & Adj.	As at	Opening	Written	Total	As at
		During	during the			off during		As at
	31-03-2025	the year	year	30-09-2025		the year	Depreciation	30-09-2025
<b>(i) Tangible Assets</b>								
Computers	2.15	-	-	2.15	2.05	0.03	2.08	0.07
UPS	0.49	-	-	0.49	0.46	0.01	0.47	0.02
AIR CONDITION	6.82	0.65		7.46	1.07	0.81	1.88	5.58
FURNITURES & FITTINGS	10.04	5.17		15.21	5.68	1.08	6.76	8.45
MOTOR VEHICLES	22.67	-		22.67	5.84	2.55	8.39	14.28
Office Equipment	0.42	0.91		1.32	0.17	0.09	0.26	1.07
PLANT & MACHINERY	0.27	-		0.27	0.14	0.01	0.15	0.13
PRINTER	0.19	0.36		0.54	0.10	0.02	0.13	0.41
<b>Total</b>	<b>43.04</b>	<b>7.08</b>	<b>-</b>	<b>50.12</b>	<b>15.51</b>	<b>4.61</b>	<b>20.12</b>	<b>29.99</b>
								<b>27.52</b>

Particulars	FIXED ASSETS SCHEDULE AS PER THE COMPANIES ACT AS ON 31st MARCH 2025					NET BLOCK		
	GROSS BLOCK			DEPRECIATION				
	As At	Additions	Sales & Adj.	As at	Opening	Written	Total	As at
		During	during the			off during		As at
	31-03-2024	the year	year	31-03-2025		the year	Depreciation	31-03-2025
<b>(i) Tangible Assets</b>								
Computers	2.15	-	-	2.15	1.98	0.07	2.05	0.11
UPS	0.49	-	-	0.49	0.44	0.02	0.46	0.02
AIR CONDITION	0.73	6.09		6.82	0.19	0.88	1.07	5.74
FURNITURES & FITTINGS	9.49	0.55		10.04	4.31	1.37	5.68	4.36
MOTOR VEHICLES	2.70	19.97		22.67	0.35	5.49	5.84	16.83
Office Equipment	-	0.42		0.42	-	0.17	0.17	0.25
PLANT & MACHINERY	0.27	-		0.27	0.11	0.03	0.14	0.13
PRINTER	0.19	-		0.19	0.08	0.02	0.10	0.08
<b>Total</b>	<b>16.01</b>	<b>27.03</b>	<b>-</b>	<b>43.04</b>	<b>7.47</b>	<b>8.04</b>	<b>15.51</b>	<b>27.52</b>
								<b>8.54</b>

**FIXED ASSETS SCHEDULE AS PER THE COMPANIES ACT AS ON 31st MARCH 2024**

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As At	Additions	Sales & Adj.	As at	Opening	Written	Total	As at	As at
		During	during the			off during		As at	As at
	31-03-2023	the year	year	31-03-2024		the year	Depreciation	31-03-2024	31-03-2023
<b>(i) Tangible Assets</b>									
Computers	2.15	-	-	2.15	1.67	0.31	1.98	0.18	0.49
UPS	0.49	-	-	0.49	0.37	0.07	0.44	0.04	0.11
AIR CONDITION	0.26	0.47		0.73	0.10	0.09	0.19	0.54	0.16
FURNITURES & FITTINGS	9.12	0.37		9.49	2.58	1.73	4.31	5.18	6.54
MOTOR VEHICLES	0.62	2.08		2.70	0.04	0.32	0.35	2.35	0.58
PLANT & MACHINERY	0.27	-		0.27	0.08	0.03	0.11	0.15	0.19
PRINTER	0.19	-		0.19	0.06	0.02	0.08	0.10	0.12
<b>Total</b>	<b>13.09</b>	<b>2.92</b>	<b>-</b>	<b>16.01</b>	<b>4.90</b>	<b>2.57</b>	<b>7.47</b>	<b>8.54</b>	<b>8.19</b>

**FIXED ASSETS SCHEDULE AS PER THE COMPANIES ACT AS ON 31st MARCH 2023**

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As At	Additions	Sales & Adj.	As at	Opening	Written	Total	As at	As at
		During	during the			off during		As at	As at
	31-03-2022	the year	year	31-03-2023		the year	Depreciation	31-03-2023	31-03-2022
<b>(i) Tangible Assets</b>									
Computers	2.15	-	-	2.15	0.84	0.83	1.67	0.49	1.32
UPS	0.49	-	-	0.49	0.18	0.19	0.37	0.11	0.31
AIR CONDITION	0.26	-		0.26	0.05	0.05	0.10	0.16	0.21
FURNITURES & FITTINGS	5.15	3.97		9.12	1.06	1.52	2.58	6.54	4.09
MOTOR VEHICLES	-	0.62		0.62	-	0.04	0.04	0.58	-
PLANT & MACHINERY	0.27	-		0.27	0.04	0.04	0.08	0.19	0.23
PRINTER	0.19	-		0.19	0.03	0.03	0.06	0.12	0.15
<b>Total</b>	<b>8.50</b>	<b>4.59</b>	<b>-</b>	<b>13.09</b>	<b>2.19</b>	<b>2.72</b>	<b>4.90</b>	<b>8.19</b>	<b>6.31</b>

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(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Notes To The Restated Standalone Financial Information**

**Annexure 26 – Restated Statement of Related Party Transactions**

**Related Party Disclosures**

Information on related party transactions as required by AS 18 - Related Party Disclosures are given below:

**A. Name of the related parties and nature of relationship**

Name of the parties	Nature of relationship
Mohd Fasi Uddin	
Mohd Zaki Uddin	Key Managerial Personnel
Yousuf Uddin	
Syed Najafimam Hussani Effective 2 May 2025	Chief Finance Officer
Deepika Gupta Effective 2 May 2025	Company Secretary
Renavart Recyclers Private Limited	Wholly owned subsidiary
Vasiasat Food Products LLP	
Exclusive PC World	
F1 Traders	Companies under common control
Marjaan Traders	

**B. Transactions with related parties**

	For the period ended 30 September 2025	For the period ended 31 March 2025	For the period ended 31 March 2024	For the year ended 31 March 2023
<b>Remuneration</b>				
MOHD FASI UDDIN	9.00	18.00	4.80	4.80
MOHD ZAKI UDDIN	9.00	18.00	-	8.40
YOUSEF UDDIN	21.00	42.00	15.00	8.40
<b>Loan Taken</b>				
YOUSEF UDDIN	-	358.92	-	58.26
<b>Loan Given</b>				
Renavart Recyclers Private Limited	191.83	-	-	-
<b>Sales made (excluding taxes)</b>				
Renavart Recyclers Private Limited	0.28	15.70	-	-
Exclusive PC World	-	0.70	462.40	245.39
F1 Traders (Sales Return)	-	(63.56)	66.00	6.86
Marjaan Traders	-	43.09	16.03	23.09
Vasiasat Food Products LLP	-	3.13	-	-
<b>Interest Income</b>				
Renavart Recyclers Private Limited	5.35	-	-	-
<b>Purchases made (excluding taxes)</b>				
Renavart Recyclers Private Limited	-	35.48	-	-
Exclusive PC World	-	721.47	388.74	377.86
F1 Traders	-	37.80	-	-
Marjaan Traders	32.31	52.67	56.80	130.69
Vasiasat Food Products LLP	12.39	7.73	-	-
<b>Rent Expenses</b>				
MOHD ZAKI UDDIN	3.00	-	-	-
YOUSEF UDDIN	7.44	-	-	-
<b>Salaries</b>				
SYED NAJAFIMAM HUSSANI (CFO)	4.62	-	-	-
DEEPIKA GUPTA (CS)	1.80	-	-	-
<b>Loan Repaid</b>				
YOUSEF UDDIN	225.69	-	49.00	-

**C. Balances Receivable / (payable)**

	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Loan Payable	(245.27)	(368.19)	(9.26)	(58.26)
Loan Receivable	191.83	-	-	-
Interest Receivable	5.35	-	-	-
Director remuneration payable	(28.25)	(43.23)	(27.40)	(21.60)
Rent Payable - Other current liabilities	(1.57)	-	-	-
Salaries payable	(1.05)	-	-	-
Trade Payables	(4.18)	(1.98)	(256.36)	(362.53)
Trade Receivables	157.58	155.31	83.74	6.11

**Terms and conditions of transactions with related parties:**

All related party transactions during the year were conducted in the ordinary course of business. Outstanding balances at the year end are unsecured and are settled in accordance with customary commercial terms.

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(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Notes To The Restated Standalone Financial Information**

**Annexure 27 – Restated Additional disclosure with respect to amendments to Schedule III**

**Additional disclosure with respect to amendments to Schedule III**

- a. The Company do not have any Benami property, where any proceeding has been initiated or pending against them for holding any Benami property.
- b. The Company do not have any such transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- c. The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- d. The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- e. The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- f. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded 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 Funding Party (Ultimate Beneficiaries); or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g. The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year
- h. The company has Complied with the number of layers prescribed under the Companies Act, 2013 .
- I. There are no transaction entered with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as of and for the year ended 31 March 2025, 31 March 2024 and 31 March 2023 and period ended 30 September 2025
- J. The Company has not advanced or loaned 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 in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- K. The company has utilised funds raised from borrowings from banks and financial institutions for the specific purposes for which they were taken.
- L. The company has not declared or paid any dividend during the last three years in accordance with section 123 of the Companies Act 2013, Hence clause not applicable.

**Analytical ratios**

**Ratios for 30 September 2025 vs 31 March 2025 not prepared due to inappropriate period Comparison**

S.no	Particulars	Numerator	Denominator	As at 31 March 2025		% Variance	Variance Remark
				Current period	Previous Period		
1	Current ratio (in times)	Current assets	Current liabilities	1.24	1.12	9.72%	Not Applicable
2	Debt-equity ratio (in times)	Total debt	Shareholder's equity	2.40	0.24	89.80%	Significant increase due to new loan borrowings during FY2025.
3	Debt service coverage ratio (in times)*	Earning available for Debt Service (1)	Debt service (2)	13.90	1.53	89.02%	Driven by absence of loans in prior year (FY2024) and improved earnings in FY2025.
4	Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	137.15%	128.43%	6.35%	Not Applicable
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	4.81	3.78	21.24%	Not Applicable
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	8.77	12.35	-40.82%	Decline caused by disproportionate growth in trade receivables relative to revenue.
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	9.52	2.83	70.25%	Increase is due to decrease in Overall trade payables for the company
8	Net working capital turnover ratio (in times)	Revenue from operations	Average Working capital	18.86	37.16	-97.05%	Majorly due to overall increase in receivables of the company
9	Net profit ratio (in %)	Net profit	Revenue from operations	7.97%	4.00%	49.83%	Majorly due to overall increase in operations and efficiencies noted in the Current Year
10	Return on capital employed (in %)	Earnings before interest and taxes (3)	Capital employed	23.95%	62.85%	-162.36%	Majorly due to increase in debt of the company
11	Return on investment (in %)	Not Applicable	Not Applicable				

**Note:**

1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.
2. Interest and lease payments + Principal repayments
3. Tangible Net Worth + Total Debt

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**Notes To The Restated Standalone Financial Information**

S.no	Particulars	Numerator	Denominator	As at 31 March 2024		% Variance	Variance Remark
				Current period	Previous Period		
1	Current ratio (in times)	Current assets	Current liabilities	1.12	1.02	9.01%	Not Applicable
2	Debt-equity ratio (in times)	Total debt	Shareholder's equity	0.24	2.82	-1054.62%	Principal reason for movement is on account of loan repaid during the year.
3	Debt service coverage ratio (in times)*	Earning available for Debt Service (1)	Debt service (2)	1.53	-	100.00%	No loans taken in the previous year (FY2023).
4	Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	128.4%	36.96%	71.22%	Principal reason for increase in profitability of the Company in the Current year when compared to previous year
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	3.78	1.84	51.47%	Principal reason for increase in Inventory Turnover ratio is on account of increase in closing inventory when compared to previous year
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	12.35	18.53	-49.99%	Principal reason for increase is on account of increase in operations of the Company.
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	2.83	2.29	19.21%	Not Applicable
8	Net working capital turnover ratio (in times)	Revenue from operations	Average Working capital	37.16	64.17	-72.69%	Principal reason for increase is on account of increase in operations of the Company.
9	Net profit ratio (in %)	Net profit	Revenue from operations	4.00%	0.97%	75.82%	Principal reason for increase is on account of increase in operations of the Company.
10	Return on capital employed (in %)	Earnings before interest and taxes (3)	Capital employed	62.85%	11.12%	82.31%	Principal reason for decrease was majorly due to the fact the in FY 2023 the company was not doing major business but then starting doing well from FY 2024
11	Return on investment (in %)	Not Applicable	Not Applicable				

**Note:**

1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.

2. Interest and lease payments + Principal repayments

3. Tangible Net Worth + Total Debt

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**Notes To The Restated Standalone Financial Information**

**Analytical ratios**

S.no	Particulars	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	% Variance	Variance Remark
1	Current ratio (in times)	Current assets	Current liabilities	1.02	-	100.00%	FY 2022 was the first year of operations and
2	Debt-equity ratio (in times)	Not Applicable	Not Applicable	2.82	-	100.00%	therefore the ratio's explanation would not be applicable
3	Debt service coverage ratio (in times)*	Not Applicable	Not Applicable	-	-	0.00%	
4	Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	36.96%	-	100.00%	
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	1.84	-	100.00%	
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	18.53	-	100.00%	
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	2.29	-	100.00%	
8	Net working capital turnover ratio (in times)	Revenue from operations	Average Working capital	64.17	-	100.00%	
9	Net profit ratio (in %)	Net profit	Revenue from operations	0.97%	-	100.00%	
10	Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (3)	11.12%	-	100.00%	
11	Return on investment (in %)	Not Applicable	Not Applicable	-	-	-	

**Note:**

1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.
2. Interest and lease payments + Principal repayments
3. Tangible Net Worth + Total Debt

**Annexure 28 – Restated Statement of Earnings Per Share (EPS)**

**Earnings Per Share (EPS)**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive

**Disclosure as required by Accounting Standard - Earnings per share:**

	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Profit for the year	3,50,98,123	4,13,24,631	74,06,062	6,43,761
Basic weighted average number of equity shares outstanding( adjusted for Shares split and bonus shares issued during the year)	82,00,000	82,00,000	82,00,000	82,00,000
<b>Basic earnings per share</b>	4.28	5.04	0.90	0.08
Add: Dilutive impact of potential equity shares	-	-	-	-
Diluted weighted average number of equity shares outstanding( adjusted for Shares split and bonus shares issued during the year)	82,00,000	82,00,000	82,00,000	82,00,000
<b>Diluted earnings per share</b>	4.28	5.04	0.90	0.08

**Annexure 29 – Other Disclosures in relation to the restated Financial Statements**

A. Figures have been rearranged and regrouped wherever practicable and considered necessary.

B. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

C. The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.

**D. Realizations**

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.

**E. Amounts in the financial statements**

Amounts in the financial statements are rounded off to nearest lacs. Figures in brackets indicate negative values.

**F. Exceptional and Extra-ordinary items**

There are no exceptional and extra-ordinary items which is required to be disclosed in the attached financial statements

**G. Impact of Audit Qualifications/Observations in Statutory Auditor's Report on Financial Statements**

There has been no audit qualifications/observations in Statutory Auditor's Report for F.Y. 2022-23, 2023-24, 2024-25 and for the period ended September 30, 2025 which requires adjustments in restated financial statements.

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**Notes To The Restated Standalone Financial Information****33. Disclosure in respect of Gratuity Liability (Unfunded)****(i) Principal Actuarial Assumption used**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Discount Rate (p.a)	7.15%	6.90%	6.90%	7.50%
Salary Escalation	10.00%	10.00%	10.00%	10.00%
Attrition rate	3.00%	3.00%	3.00%	3.00%
Mortality Rate		Indian Assured Lives Mortality (2012-14) Table		
Retirement age	60	60	60	60

**(ii) Table Showing Change in the Present Value of Defined Benefit Obligation:**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Present Value of Benefit Obligation as at the beginning of the year/period	4.48	1.79	1.37	-
Current service cost	1.70	3.11	2.17	1.37
Interest cost	0.09	0.13	0.10	-
Actuarial (gains)/losses on obligations	0.83	(0.55)	(1.85)	-
Past service cost	-	-	-	-
Loss (gain) on curtailments	-	-	-	-
Liabilities extinguished on settlements	-	-	-	-
Benefits paid by company	-	-	-	-
<b>Present value of benefit obligation as at the end of the year/period</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>

**(iii) Fund status of Plan**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Present value of unfunded obligations	7.10	4.48	1.79	1.37
Present value of funded obligations	-	-	-	-
Fair value of plan assets	-	-	-	-
Unrecognised Past Service Cost	-	-	-	-
<b>Net Liability (Asset)</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>

**(iv) Expenses Recognized in the Statement of Profit and Loss**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Current service cost	1.70	3.11	2.17	1.37
Interest on obligation	0.09	0.13	0.10	-
Expected return on plan assets	-	-	-	-
Net actuarial loss/(gain)	0.83	(0.55)	(1.85)	-
Recognised Past Service Cost-Vested	-	-	-	-
Recognised Past Service Cost-Unvested	-	-	-	-
Loss/(gain) on curtailments and settlement	-	-	-	-
<b>Expense recognized in Statement of Profit &amp; Loss</b>	<b>2.62</b>	<b>2.69</b>	<b>0.42</b>	<b>1.37</b>

**(v) Amount recognized in the Balance Sheet:**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Present Value of Defined Benefit Obligation	7.10	4.48	1.79	1.37
Fair value of plan assets	-	-	-	-
Unrecognised Past Service Cost	-	-	-	-
<b>Net Defined Benefit Liability/(Assets)</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>

**(vi) Balance Sheet Reconciliation**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Opening net liability	4.48	1.79	1.37	-
Expense as above	2.62	2.69	0.42	1.37
(Benefit paid)	-	-	-	-
<b>Net liability/(asset) recognized in the balance sheet</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>

**(vii) Bifurcation Of Liability**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Current (Short Term) Liability	0.01	0.01	0.00	0.00
Non Current (Long Term) Liability	7.09	4.47	1.79	1.37
<b>Net Liability(Asset)</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>

**(viii) Experience Adjustments**

Particulars	30 September 2025	31 March 2025	31 March 2024	31 March 2023
Defined Benefit Obligation	7.10	4.48	1.79	1.37
Plan Assets	-	-	-	-
<b>Surplus/(Deficit)</b>	<b>7.10</b>	<b>4.48</b>	<b>1.79</b>	<b>1.37</b>
Experience adjustments on plan liabilities	0.83	(0.78)	(1.94)	-
Actuarial loss/(gain) due to change in financial assumptions	-	0.23	0.09	-
Actuarial loss/ (gain) due to change in demographic assumption	-	-	-	-
Experience adjustments on plan assets	-	-	-	-
<b>Net actuarial loss/ (gain) for the year</b>	<b>0.83</b>	<b>(0.55)</b>	<b>(1.85)</b>	<b>-</b>

ix. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

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x. The Company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

**30. Statement of Accounting & Other Ratios, As Restated**

	<b>30 September 2025</b>	<b>31 March 2025</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Net Profit as Restated	350.98	413.25	74.06	6.44
Add: Depreciation	4.61	8.04	2.57	2.72
Add: Interest	74.99	12.65	1.16	0.08
Add: Income Taxes	136.73	161.44	26.69	2.26
Less: Other Income	(5.99)	(2.68)	(1.88)	(0.35)
<b>EBIDTA</b>	<b>561.32</b>	<b>592.70</b>	<b>102.59</b>	<b>11.14</b>
<b>EBIDTA Margin %</b>	<b>14.63%</b>	<b>11.43%</b>	<b>5.54%</b>	<b>1.67%</b>
<b>Networth Restated</b>	<b>852.01</b>	<b>507.94</b>	<b>94.70</b>	<b>20.64</b>
<b>Return on Networth (%) as Restated</b>	<b>41.19%</b>	<b>81.36%</b>	<b>78.21%</b>	<b>31.20%</b>
Current Assets	3,805	2,366	793	615
Current Liabilities	2,644	1,903	707	602
<b>Current ratio Restated</b>	<b>1.44</b>	<b>1.24</b>	<b>1.12</b>	<b>1.02</b>
Equity Share at the end of year (in Nos.)	1,00,000	1,00,000	1,00,000	1,00,000
Weighted No. of Equity Shares (For Basic EPS) - Post Split of Shares.	2,00,000	2,00,000	2,00,000	2,00,000
Weighted No. of Equity Shares (For Diluted EPS) - Post Split of Shares.	2,00,000	2,00,000	2,00,000	2,00,000
Basic Earnings per Equity Share as Restated (In Rs.) - post split of shares	175.49	206.62	37.03	3.22
Diluted Earnings per Equity Share as Restated (In Rs.) - Post split of shares	175.49	206.62	37.03	3.22
Weighted No. of Equity Shares (For Basic EPS) - Post Split of Shares and Bonus Issue of shares.	82,00,000	82,00,000	82,00,000	82,00,000
Weighted No. of Equity Shares (For Diluted EPS) - Post Split of Shares.	82,00,000	82,00,000	82,00,000	82,00,000
Basic Earnings per Equity Share as Restated (In Rs.) - post split of shares and Bonus Issue *	4.28	5.04	0.90	0.08
Diluted Earnings per Equity Share as Restated (In Rs.) - Post split of shares and Bonus Issue *	4.28	5.04	0.90	0.08
Net Asset Value per Equity share as Restated (In Rs.) - Pre split of shares and Bonus Issue	852.01	507.94	94.70	20.64
Net Asset Value per Equity share as Restated (In Rs.) - Post split of shares and Bonus Issue	10.39	6.19	1.15	0.25

The Board of Directors, at its meetings held on 18 July 2025 and 01 September 2025, approved a sub-division of equity shares from ₹10 each to ₹5 each and a bonus issue of 40 equity shares of ₹5 each for every 1 equity share of ₹5 held, respectively. These corporate actions, have been factored into the financial presentation to reflect the anticipated capital structure, in line with applicable regulatory and accounting standards.

**Notes:**

1. EBITDA Margin = EBITDA/Total Revenues

2. Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

3. Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

4. Net asset value/Book value per share (₹) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

**31. Capitalisation Statement**

	<b>Pre Issue</b>	<b>Post Issue</b>
<b>Borrowings</b>		
Short term debt (A)	1,129	-
Long Term Debt (B)	558	-
<b>Total debts (C)</b>	<b>1,688</b>	-
<b>Shareholders' funds</b>		
Equity share capital	410	*
Reserve and surplus - as restated	442	*
<b>Total shareholders' funds</b>	<b>852</b>	*
Long term debt / shareholders funds (in Rs.)	0.66	*
Total debt / shareholders funds (in Rs.)	1.98	*

(\*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

1. Short term Debts represent which are expected to be paid/payable within 12 months

2. Long term Debts represent debts other than Short term Debts

3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 30 September 2025.

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**Notes To The Restated Standalone Financial Information**

**32. Restated Statement of Tax Shelter**

	<b>30 September 2025</b>	<b>31 March 2025</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
<b>Restated profit before tax as per books</b>	487.71	574.69	100.75	8.69
Tax Rates				
Income Tax Rates (%)	27.82%	27.82%	26.00%	26.00%
Minimum Alternative Tax Rate (%)	16.69%	16.69%	15.60%	15.60%
<b>Adjustments :</b>				
<b>Permanent Difference</b>				
Other adjustments	4.62	2.77	2.04	-
<b>Timing Difference</b>				
Expenses Added	1.63	5.34	0.42	1.38
Timing Difference	1.63	5.34	0.42	1.38
Add: Book Depreciation	4.61	8.04	2.57	2.72
Less: Income Tax Depreciation allowed	2.75	5.13	1.60	1.49
<b>Total Timing Difference</b>	1.86	2.91	0.97	1.23
<b>Net Adjustment</b>	8.11	11.02	3.43	2.61
Tax Expenses				
Set-off of unabsorbed losses & depreciation	-	-	-	-
Deduction under chapter VI (E)	-	-	-	-
<b>Taxable Income/(Loss)</b>	495.82	585.71	104.18	11.30
Income Tax on Above				
<b>Book profit</b>	487.71	574.69	100.75	8.69
Less: Unabsorbed Business Losses/unabsorbed depreciation whichever is less as per books	NA	NA	NA	NA
Net Book Profit	495.82	585.71	104.18	11.30
MAT on Book Profit	82.75	97.75	16.25	1.76
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal
<b>Total Provision for Tax</b>	137.94	162.94	27.09	2.94

34. The Company is covered under the provisions of Section 135 of the Companies Act, 2013, the CSR obligation for the current financial year will be computed based on the full- year financial results. Accordingly, the requisite provision for CSR expenditure will be created and accounted for at the year end.

35. The Company has no Earnings/Expenditure in foreign Currency for the period mentioned in this restated financial statements

36. There are no Contingent Liabilities/commitments required to be disclosed in this restated financial statements

**37. Other Revenue Related Disclosures**

**A. Revenue bifurcation State wise**

<b>State</b>	<b>30 September 2025</b>	<b>%age</b>	<b>31 March 2025</b>	<b>%age</b>	<b>31 March 2024</b>	<b>%age</b>	<b>31 March 2023</b>	<b>%age</b>
01- Jammu & Kashmir	2.62	0.07%	-	0.00%	0.22	0.01%	2.24	0.34%
02-Himachal Pradesh	-	0.00%	0.11	0.00%	-	0.00%	-	0.00%
03-Punjab	6.33	0.16%	2.86	0.06%	-	0.00%	-	0.00%
04-Chandigarh	0.74	0.02%	0.50	0.01%	-	0.00%	-	0.00%
05-Uttarakhand	2.35	0.06%	1.09	0.02%	-	0.00%	-	0.00%
06- Haryana	2.04	0.05%	0.21	0.00%	-	0.00%	-	0.00%
07- Delhi	3.07	0.08%	21.81	0.42%	1.13	0.06%	0.88	0.13%
08-Rajasthan	1.13	0.03%	3.19	0.06%	-	0.00%	-	0.00%
09- Uttar Pradesh	6.76	0.18%	10.88	0.21%	0.20	0.01%	-	0.00%
10-Bihar	1.74	0.05%	0.95	0.02%	-	0.00%	-	0.00%
11-Sikkim	-	0.00%	0.07	0.00%	-	0.00%	-	0.00%
12-Arunachal Pradesh	-	0.00%	0.13	0.00%	-	0.00%	-	0.00%
14-Manipur	-	0.00%	0.15	0.00%	-	0.00%	-	0.00%
16-Tripura	-	0.00%	0.10	0.00%	-	0.00%	-	0.00%
17-Meghalaya	-	0.00%	0.05	0.00%	-	0.00%	-	0.00%
18-Assam	3.20	0.08%	0.90	0.02%	-	0.00%	-	0.00%
19- West Bengal	0.58	0.02%	1.59	0.03%	0.26	0.01%	-	0.00%
20-Jharkhand	1.97	0.05%	0.57	0.01%	-	0.00%	-	0.00%
21- Odisha	61.93	1.61%	46.69	0.90%	3.69	0.20%	-	0.00%
22- Chhattisgarh	61.68	1.61%	64.66	1.25%	7.59	0.41%	-	0.00%
23- Madhya Pradesh	47.54	1.24%	31.64	0.61%	0.75	0.04%	-	0.00%
24- Gujarat	195.81	5.10%	94.59	1.82%	157.93	8.52%	-	0.00%
26-Dadra and Nagar Haveli	1.19	0.03%	0.38	0.01%	-	0.00%	-	0.00%
27- Maharashtra	137.40	3.58%	134.46	2.59%	3.69	0.20%	1.39	0.21%
29- Karnataka	287.49	7.49%	460.44	8.88%	39.65	2.14%	5.38	0.81%
32-Kerala	14.14	0.37%	14.58	0.28%	-	0.00%	-	0.00%
33- Tamil Nadu	151.95	3.96%	54.21	1.04%	114.65	6.19%	1.64	0.25%
34-Puducherry	3.65	0.10%	3.35	0.06%	-	0.00%	-	0.00%
36- Telangana	2,532.39	66.01%	3,926.90	75.70%	1,435.18	77.44%	637.68	95.73%
37- Andhra Pradesh	308.43	8.04%	310.48	5.99%	88.30	4.76%	16.88	2.53%
<b>Total</b>	<b>3,836.13</b>		<b>5,187.54</b>		<b>1,853.24</b>		<b>666.09</b>	

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(All amounts in ₹ lakhs, except share data and where otherwise stated)

Notes To The Restated Standalone Financial Information

**B. Revenue bifurcation Country wise**

Particular	30 September 2025	%age	31 March 2025	%age	31 March 2024	%age	31 March 2023	%age
Domestic	3,836.13	100.00%	5,187.54	100.00%	1,853.24	100.00%	666.09	100.00%
International	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total</b>	<b>3,836.13</b>	<b>100.00%</b>	<b>5,187.54</b>	<b>100.00%</b>	<b>1,853.24</b>	<b>100.00%</b>	<b>666.09</b>	<b>100.00%</b>

**C. Product Wise Bifurcation:**

Segments/ Service	30 September 2025	%age	31 March 2025	%age	31 March 2024	%age	31 March 2023	%age
Laptops	2,028.93	52.89%	2,434.07	46.92%	853.55	46.06%	333.05	50.00%
Desktops	1,298.91	33.86%	2,135.98	41.18%	668.49	36.07%	245.99	36.93%
Peripherals	508.29	13.25%	617.48	11.90%	331.20	17.87%	87.06	13.07%
<b>Total</b>	<b>3,836.13</b>	<b>100.00%</b>	<b>5,187.54</b>	<b>100.00%</b>	<b>1,853.24</b>	<b>100.00%</b>	<b>666.09</b>	<b>100.00%</b>

**D. Model Wise Bifurcation:**

Particular	30 September 2025	%age	31 March 2025	%age	31 March 2024	%age	31 March 2023	%age
B2C Sales	1,459.13	38.04%	2,816.44	54.29%	603.98	32.59%	208.42	31.29%
B2B Sales	2,377.01	61.96%	2,344.99	45.20%	1,249.26	67.41%	457.67	68.71%
Online Sales	-	0.00%	26.11	0.50%	-	0.00%	-	0.00%
<b>Total</b>	<b>3,836.13</b>	<b>100.00%</b>	<b>5,187.54</b>	<b>100.00%</b>	<b>1,853.24</b>	<b>100.00%</b>	<b>666.09</b>	<b>100.00%</b>

**For RAO & SHYAM**  
Chartered Accountants  
Firm Registration No: 006186S

For and on behalf of the Board of Directors  
**EPW India Limited**  
(Formerly Known As EPW India Private Limited)

**Kandarp Kumar Dudhoria**  
Partner  
Membership No. 228416  
**UDIN: 25228416BMONX07734**

**Yousuf Uddin**  
Managing Director  
DIN: 08423158

**Mohd Fasi Uddin**  
Whole Time Director  
DIN: 09149104

Place: Hyderabad  
Date: 12 December 2025

**Syed Najafimam Hussani**  
CFO  
PAN: AJPHH0507K

**Deepika Gupta**  
Company Secretary  
M.no. A56607

Place: Hyderabad  
Date: 12 December 2025

Place: Hyderabad  
Date: 12 December 2025