



EPIC ENERGY LIMITED

An: ISO 9001:2015 Company
www.epicenergy.in

18th May, 2024

To,
The Corporate Service Dept.
BSE LIMITED
P.J.Tower, Dalal Street,
Fort,
Mumbai 400 001

Dear Sir/Ma'am,

Sub: -Outcome of Board Meeting held on Saturday, the 18th May, 2024

Re: Regulation 33 of SEBI (LODR) Regulations, 2015.

Company Name : **EPIC ENERGY LTD**
Scrip Code : **530407**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on 18th May 2024, have approved the Audited Financial Results for the quarter and year ended 31st March, 2024.

We submit herewith the following in compliance of the above Regulations:

1. Audited Financial Results for the Quarter and year ended 31st March, 2024.
2. Audit Report issued by P C N & Associates, Chartered Accountants, the statutory Auditors, in respect of above Audited Financial Results.
3. We declare that the above Audit Report is with unmodified opinion.

The meeting of the Board commenced at 3.12 p.m. and concluded at 4.40 p.m.

This is for your information and record.

Thanking You,

Yours faithfully,

For **Epic Energy Limited**

Sandipkumar Gupta
Company Secretary & Compliance Officer



P C N & ASSOCIATES

CHARTERED ACCOUNTANTS
Plot No. "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

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

To
The Board of Directors,
M/s. EPIC ENERGY LIMITED

Report on the Audit of the Financial Results:

Opinion:

We have audited the accompanying quarterly financial results of M/s. EPIC ENERGY LIMITED ("the company") for the quarter ended 31st March, 2024 and the year to date results for the period from 01-04-2023 TO 31-03-2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 01-04-2023 to 31-03-2024.

Basis for Opinion:

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





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Emphasis of matters

1. Revenue from operations includes Unbilled Revenue from April 2023 to March 2024 mounting to Rs. 74.9 Lakhs.
2. Total other current assets of Rs. 226.97 Lakhs Includes Unbilled revenue of Rs.188.63 Lakhs.
3. The company is yet to transfer unpaid dividend of an amount aggregating to Rs. 6.64 Lakhs relating to Financial Years 2010-2011 and 2011-12 from unpaid dividend account to Investor Education and Protection Fund (IEPF).

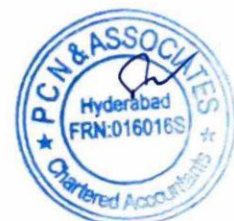
Our Opinion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results:

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





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Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion.





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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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

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

The Financial Results include the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For P C N & Associates,
Chartered Accountants
Firm Regn No. 016016S**

**Sridhar Andhavarapu
Partner**

Membership No. 213830

UDIN: 24213830BKHNWY7524



Place: Hyderabad

Date: 18-05-2024



EPIC ENERGY LIMIT

An: ISO 9001:2015 Company

www.epicenergy.in

EPIC ENERGY LIMITED

Regd. Office: OFFICE NO.2, "SAI POOJA APARTMENT,PLOT NO. 374, SECTOR 19C, KOPAR KHAIRANE,
NAVI MUMBAI-400709 MAHARASHTRA

CIN: L67120MH1991PLC063103

Website:www.epicenergy.in, Email:info@epicenergy.in Tel.: +91-22- 8419988262

Statement of Audited Financial results for the Quarter and year Ended 31st March, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			12 Months Ended	Previoud Year ended
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operation	151.96	46.81	29.02	307.85	115.00
(II) Other Income	0.02	0.66	(1.50)	0.68	2.00
(III) Total Revenue (I+II)	151.98	47.47	27.52	308.53	117.00
(IV) Expenses					
a. Cost of Materials Consumed	-	-	-	-	-
b. Purchase of stock-in-Trade	94.88	21.37	1.02	158.91	18.86
c. Changes in inventories of Finished goods,work-in-progress and stock-in trade	4.76	(2.53)	(3.07)	2.87	(0.72)
d. Employee benefits expense (Including Outsourcing Expenses)	10.37	13.01	2.10	49.79	54.80
e. Finance Cost	-	-	-	-	-
f. Depreciation and amortisation expense	4.37	4.37	4.90	17.47	19.63
g. Other expenses	13.98	11.04	56.13	47.15	71.88
Total expenses	128.36	47.26	61.08	276.18	164.45
(V) Profit (+)/ Loss (-) before exceptional and extraordinary items and tax (III-IV)	23.62	0.21	(33.56)	32.35	(47.45)
(VI) Exceptional Items	-	-	-	-	-
(VII) Exceptional Items before extraordinary items and tax (V-VI)	23.62	0.21	(33.56)	32.35	(47.45)
(VIII) Extraordinary items	-	-	-	-	-
(IX) Profit before tax (VII-VIII)	23.62	0.21	(33.56)	32.35	(47.45)
(X) Tax expense for Current Year	5.05	-	-	5.05	-
Deferred Tax	(0.88)	(0.97)	(1.02)	(3.75)	(4.37)
MAT Credit Entitlement	5.05			5.05	
(XI) Net Profit (+)/ Loss (-) or the period from continuing operations (IX-X)	24.50	1.18	(32.54)	36.10	(43.08)
(XII) Profit (+)/ Loss (-) from discontinuing operations	-	-	-	-	-
(XIII) Tax expense from discontinuing operations	-	-	-	-	-
(XIV) Profit (+)/ Loss (-) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
(XV) Profit (+)/ Loss (-) for the period (XI+XIV)	24.50	1.18	(32.54)	36.10	(43.08)
(XVI) Other comprehensive income for the period	-	-	-	-	-
(XVII) Total comprehensive income for the period	24.50	1.18	(32.54)	36.10	(43.08)
(XVI) Earnings Per equity Share (EPS) (Rs)					
(i) Basic / Weighted	0.34	0.02	(0.45)	0.50	(0.60)
(ii) diluted	0.34	0.02	(0.45)	0.50	(0.60)

For EPIC ENERGY LTD

B. J. Mehta
Bharat Mehta
Director





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EPIC ENERGY LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2024

		Rupees in Lacs	
Sr.No.	Particulars	As at 31st Mar, 2024	As at 31st March, 2023
I.	ASSETS	Audited	Audited
1	Non-current assets		
	(a) Property, plant and equipment	155.51	171.90
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Financial assets		
	i. Investments	4.00	-
	ii. Loans	-	-
	iii. Other financial assets	8.00	6.39
	(e) Deferred tax assets	14.46	10.70
	(f) Other non-current assets	338.14	414.66
	Total Non-current assets	520.11	603.65
2	Current assets		
	(a) Inventories	20.42	23.29
	(b) Financial assets		
	i. Trade receivables	95.47	65.36
	ii. Cash and cash equivalents	4.07	2.88
	iii. Bank balances other than cash & cash equivalents	9.14	6.64
	iv. Loans	-	-
	v. Other financial assets	-	-
	(c) Other current assets	226.97	143.71
	Total current assets	356.07	241.88
	Total assets	876.18	845.53
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	721.15	721.15
	(b) Other equity	-	-
	Reserve and surplus	(47.03)	(83.13)
	Other reserves	-	-
	Total equity	674.12	638.02
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities	-	-
	i. Borrowings	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities	-	-
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	-	-
2	Current liabilities		
	(a) Financial liabilities	-	-
	i. Borrowings	-	-
	ii. Trade payables-payables-Due to Others	14.85	13.81
	ii. Trade payables-MSME	-	-
	iii. Other financial liabilities	-	-
	(b) Provisions	128.17	128.17
	(c) Current tax liabilities	5.05	-
	(d) Other current liabilities	54.00	65.53
	Total current liabilities	202.06	207.51
	Total liabilities	202.06	207.51
	Total equity and liabilities	876.18	845.53

For EPIC ENERGY LTD

B. J. Mehta
Bharat Mehta
Director





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Segment-wise Revenue, Results, Assets And Liabilities for the Quarter Ended 31st March, 2024

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			12 Months Ended	Previous Year ended
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
1	SEGMENT REVENUE					
	Gross Income from Operations					
	1) Power Saving Solutions	24.29	31.96	29.02	119.66	115.00
	2) Renewable Energy Solutions	127.67	14.85	-	188.19	-
	3) Unallocated	0.02	0.66	(1.50)	0.68	2.00
	Total	151.98	47.47	27.52	308.53	117.00
2	Segment Result before Tax and Interest					
	1) Power Saving Solutions	(3.36)	(0.20)	(32.06)	1.64	(49.45)
	2) Renewable Energy Solutions	26.96	(0.25)	-	30.03	-
	3) Unallocated	0.02	0.66	(1.50)	0.68	2.00
	Total Profit before Tax	23.62	0.21	(33.56)	32.35	(47.45)
3	Segment Capital Employed					
	1) Power Saving Solutions	448.30	453.85	445.98	448.30	445.98
	2) Renewable Energy Solutions	170.86	140.84	137.76	170.86	137.76
	3) Unallocated	54.96	54.94	54.28	54.96	54.28
	Total Segment Capital Employed	674.12	649.63	638.02	674.12	638.02

Notes:

1. The Audited Financial Results for the year ended 31st March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2024. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Previous year figures have been regrouped/ re-arranged /re-classified wherever necessary to conform to current year's classification.
3. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
4. The Company offers comprehensive Energy Management Solutions to its Customers.
5. Power saving Solutions include Power Saver, APFC Panels, Remote Energy Management Software and Automatic Light Controllers etc. Renewable Energy Solution include Solar Products, UPS, Inverters, etc.

Navi Mumbai
18th May, 2024



for EPIC ENERGY LIMITED

B. J. Mohan
Director



EPIC ENERGY LIMITED

An: ISO 9001:2015 Company

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EPIC ENERGY LIMITED

Cash Flow Statement for the year ended 31st March, 2024

INR in Lacs

Particulars	As at 31st Mar, 2024	As at 31st Mar, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:	Audited	Audited
Net Profit before Tax	32.35	(47.45)
Adjustments for:		
Depreciation and amortisation	17.47	19.63
Interest Income on Fixed Deposit	(0.02)	
Operating Profit before Working Capital Changes	49.80	(27.82)
Adjustments for:		
(Increase)/Decrease in Inventories	2.87	(0.72)
(Increase)/Decrease in Trade Receivables	(30.11)	20.62
(Increase)/Decrease in Other Current Assets and Loans and Advances	(83.25)	(46.11)
(Increase)/Decrease in Other financial assets	(1.61)	-
(Increase)/Decrease in Other non current assets	76.52	40.75
Increase/(Decrease) in Trade Payables	1.04	1.95
Increase/(Decrease) in Current tax liabilities	5.05	
Increase/(Decrease) in Other Current Liabilities	(11.53)	13.45
Cash from operating activities	8.76	2.12
Income tax paid	-	-
Net Cash from operating activities	8.76	2.12
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Additions)/Dilution of Fixed Assets	(1.08)	-
(Additions)/Dilution of Investments	(4.00)	-
Purchase of Fixed Deposits	(2.50)	
Net Cash used in investing activities	(7.58)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Fresh Equity Capital Issued	-	-
Premium on Fresh Equity issued	-	-
Movement in Working Capital Borrowing	-	-
Long term borrowings	-	-
Repayment of long term borrowings	-	-
Interest and other Financial Charges	-	-
Cash from Financing activities	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	1.19	2.12
Cash and Cash equivalents (Opening Balance)	2.88	0.76
Cash and Cash equivalents (Closing Balance)	4.07	2.88
Components of Cash and Cash Equivalents		
Cash and Cheques on hand	3.74	2.48
Bank Balances	0.33	0.40
Cash and Cash Equivalents	4.07	2.88
Cash and Cash Equivalents as per BS	4.07	2.88

For EPIC ENERGY LTD

B. J. Mehta
Bharat Mehta
Director





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To,
The Corporate Service Dept.
BSE LIMITED,
P.J.Tower, Dalal Street,
Fort,
Mumbai 400 001

18th May, 2024

Dear Sir/Madam,

Sub: - Declaration for Audit Reports with unmodified opinion(s).

Company Name : **EPIC ENERGY LTD**
Scrip Code : **530407**

In accordance with Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016, we hereby declare that PCN & Associates, Chartered Accountants (Firm registration Number: 016016S), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Quarter and year ended 31st March, 2024.

This is for your information and record.

Thanking You,

Yours faithfully,

For **EPIC ENERGY LTD**

B. I. Mehta

Bharat Mehta
Director
DIN: 00271878

