



H.O.: Shed No. D-2/12, Bichoilm Industrial Estate,
Bicholim-Goa- 403529 India
Ph.: 91 832 2431081 / 91 9158005299

Email: info@epkamatgroup.com / accounts@epkamatgroup.com

Website: www.epkamatgroup.com

CIN : U28900GA2020PLC014240

GST NO.: 30AAFCE7937E1ZU

UDYAM REGISTRATION NO.: UDYAM-GA-01-0000907

EP Biocomposites Limited

November 14, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 543595

Dear Sir/Madam,

Sub: Outcome of Board Meeting & Submission of Unaudited Financial Results for Half-Year ended September 30, 2023

In continuation of our intimation dated November 07, 2023 pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the Half Year ended September 30, 2023 duly approved by the Board of Directors of the Company in their meeting held today i.e. November 14, 2023 together with Statement of Assets and Liabilities and Limited Review Report thereon are enclosed herewith.

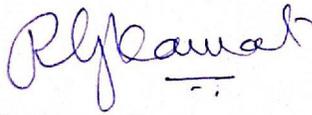
The Board has confirmed that the limited review report is without any qualifications. The Board Meeting commenced, at 12.05 P.M. and concluded at 1.30 P.M.

The aforesaid results are also being disseminated on Company's website at www.epbiocomposites.com

You are hereby requested to kindly take the above information on record.

Thanking You.

Yours faithfully,
FOR EP BIOCOSITES LIMITED


Rajkumar Kamat
Managing Director





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EP BIOCOMPOSITES LIMITED
CIN: U28900GA2020PLC014240
STANDALONE STATEMENT OF PROFIT & LOSS

(Rs. in Lakhs) unless stated otherwise

Sr. No.	PARTICULARS	Standalone Results			
		Half Year Ended		Year Ended	
		Unaudited	Unaudited	Unaudited	Audited
		30-09-2023	31-03-2023	30-09-2022	31-03-2023
i	Revenue from Operations	439.87	367.83	345.24	713.07
ii	Other Income	8.82	13.25	3.37	16.62
iii	TOTAL INCOME (i)+(ii)	448.69	381.08	348.61	729.69
	EXPENSES:				
(a)	COST OF MATERIAL CONSUMED	233.99	195.49	196.32	391.81
(b)	PURCHASE OF STOCK-IN-TRADE	-	-	-	-
(c)	CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS	24.06	21.83	-3.32	18.51
(d)	EMPLOYEE BENEFITS EXPENSES	109.00	67.06	55.96	123.02
(e)	FINANCE COST	1.27	5.05	15.23	20.28
(f)	DEPRECIATION AND AMORTISATION EXPENSES	4.60	5.35	4.61	9.96
(g)	OTHER EXPENSES	46.07	41.43	43.29	84.72
iv	TOTAL EXPENSES	418.99	336.21	312.09	648.30
v	PROFIT / LOSS BEFORE EXCEPTIONAL ITEMS AND TAX (iii-iv)	29.71	44.87	36.52	81.39
vi	Exceptional Items	-	-	-	-
vii	PROFIT / LOSS BEFORE TAX (iii-iv)	29.71	44.87	36.52	81.39
viii	TAX EXPENSE				
(a)	CURRENT TAX	6.98	12.81	9.37	22.18
(b)	PRIOR PERIOD TAX	0.12	2.20	-	2.20
(c)	DEFERRED TAX	0.50	-0.42	-0.18	-0.60
		7.60	14.59	9.19	23.78
ix	Profit / (Loss) for period from continuing operations (vii- viii)	22.11	30.28	27.33	57.61
x	Profit / (Loss) for period from discontinued operations (Net of Tax)	-	-	-	-
xi	PROFIT / LOSS FOR THE PERIOD (ix-x)	22.11	30.28	27.33	57.61
xii	EARNING PER SHARE FOR THE PERIOD				
(a)	BASIC (Rs.)	1.32	1.80	2.20	3.94
(b)	DILUTED (Rs.)	1.32	1.80	2.20	3.94

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajkumar Gajanan Kamat

RAJKUMAR GAJANAN KAMAT

DIRECTOR

DIN: 01157652



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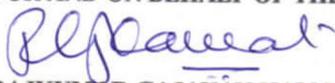
EP BIOCOSCOMPOSITES LIMITED

CIN: U28900GA2020PLC014240

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs) unless stated otherwise	Unaudited		Audited	
	As At 30-09-2023		As At 31-03-2023	
Particulars				
A. EQUITY AND LIABILITIES				
1. SHAREHOLDER'S FUNDS				
Equity Share Capital		168.15		168.15
Reserves and Surplus		695.39		673.28
Total (1)		863.54		841.43
NON CURRENT LIABILITIES				
Long term borrowing		115.02		120.05
Defered Tax Liabilities		0.42		-
Other Long Term Liabilities		-		2.81
Total (2)		115.44		122.86
CURRENT LIABILITIES				
Short term borrowings		1.47		8.12
Trade payables				
-Due to Micro and Small Enterprises		19.99		17.96
-Due to Others		80.51		100.49
		100.50		118.45
Other Current Liabilities		37.00		56.93
Short term provisions		10.71		24.61
Total (3)		149.68		208.11
TOTAL		1,128.66		1,172.40
B. ASSETS				
NON CURRENT ASSETS				
Property, Plant & Equipment				
- Property, Plant And Equipment		20.04		20.16
- Intangible Assets		11.11		13.18
		31.15		33.34
Deferred Tax Asset (Net)		-		0.08
Other non-current assets		208.18		212.75
Total (1)		239.33		246.17
CURRENT ASSETS				
Inventories		83.11		101.61
Trade Receivables		600.24		586.14
Cash and cash equivalents		183.58		219.17
Short-term loans and advances		20.14		14.91
Other current assets		2.26		4.40
Total (2)		889.33		926.23
TOTAL		1,128.66		1,172.40

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


RAJKUMAR GAJANAN KAMAT

DIRECTOR

DIN: 01157652



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CIN: U28900GA2020PLC014240

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs) unless stated otherwise

PARTICULARS	FIGURES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023	FIGURES FOR THE YEAR ENDED 31ST MARCH 2023
Cash Flow From Operating Activities		
Profit Before Tax	29.71	81.39
<u>Adjustments For:</u>		
Depreciation	4.60	9.96
Finance Cost	1.27	20.28
Income From Other Source	-3.95	-4.48
Operating Profit Before Working Capital Charges	31.63	107.15
<u>Adjustments For:</u>		
Increase/(Decrease) In Trade Payables	-17.96	-101.29
(Increase)/Decrease In Inventories	18.50	16.64
Increase/(Decrease) In Other Current Liabilities	-19.92	7.34
Increase/(Decrease) In Provisions	-1.51	-10.00
(Increase)/Decrease In Trade & Other Receivables	-14.10	123.50
Other Non Current Assets - (Increase)/Decrease	4.57	-183.80
Short-Term Loans And Advances - (Increase)/Decrease	-5.22	-10.29
Other Current Assets - (Increase)/Decrease	-0.50	7.63
Cash Generated From/(Used In) Operations	-4.51	-43.12
Taxes Paid	19.66	36.32
Net Cash Flow From/(Used In) Operating Activities (A)	-24.17	-79.44
Cash Flow From Investing Activities		
(Purchase)/Sale Of Fixed Assets	-2.42	-2.24
Interest On Investments	3.95	4.48
(Purchase)/Sale Of Investments	-	-
Net Cash Flow From /(Used In) Investing Activities (B)	1.53	2.24
Proceeds From Issue Of Share Capital and Securities Premium	-	635.04
Borrowings - Increase/(Decrease)	-11.68	-282.94
Finance Cost	-1.27	-20.28
IPO Expenses	-	-51.05
Net Cash Flow From /(Used In) Financing Activities (C)	-12.95	280.77
Net Increase /(Decrease) In Cash And Cash Equivalence (A+B+C)	-35.59	203.57
Cash And Cash Equivalents At The Beginning Of The Year	219.17	15.60
Cash And Cash Equivalents At The End Of The Year	183.58	219.17
Components Of Cash And Cash Equivalents		
Balances With Banks In Current/Cash Credit Account	183.31	218.91
Cash In Hand	0.27	0.26
Total Cash And Cash Equivalents	183.58	219.17

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajkumar Gajanan Kamat

RAJKUMAR GAJANAN KAMAT

DIRECTOR

DIN: 01157652



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NOTES

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 14th November, 2023.
2. The statutory auditors have carried a limited review of the unaudited results of the Company for the half year ended 30th September, 2023.
3. The statement is prepared in accordance with the requirements of the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. As per Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, the Company is not required to comply with the provisions of the Indian Accounting Standards as it is listed on the SME Exchange.
4. The Company does not have any subsidiary, associate, or joint venture company. Therefore, the requirement of consolidation is not applicable to the Company.
5. Earning Per Share is calculated on the basis of weighted average of the number of shares.
6. Statement on assets and liabilities as on 31st March, 2023 and 30th September, 2023 is enclosed herewith.
7. Previous year/ period figures have been regrouped, re-arranged wherever necessary.
8. The aforesaid half yearly financial results are also being disseminated on the website of the Company (i.e. <https://epbiocomposites.com/>).
9. The Company has issued and allotted 5,04,000 equity shares Of Rs. 10 Each at price of Rs. 126 For Cash At A Price Of Rs. 126 Per Share through and Initial Public Offer Aggregating To Rs. 635.00 Lakhs. The Net issue proceedings excluding expenses is 580.04 Lakhs. The details of utilization of the net IPO proceeds is Mentioned Below:

Particular	As per Prospectus	Utilised till 30.09.2023	Difference
Long term lease deposit for manufacturing facilities	200.00	200.00	-
Part Repayment of loan	80.00	80.00	-
Funding Working Capital Requirement	151.18	151.18	-
General Corporate Purpose	148.86	48.86	100.00
Total*	580.04	480.04	100.00

* The unutilised amount of Rs. 100.00 Lakhs are lying in the Bank account with scheduled Commercial Bank as required.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJKUMAR GAJANAN KAMAT

DIRECTOR

DIN: 01157652



S. P. BHANDARE & ASSOCIATES

CHARTERED ACCOUNTANTS

3/UG-4, MODELS RESIDENCY, ST. INEZ,

PANAJI - GOA, 403 001.

TEL.: (0832) 2221464, 2431051 E-MAIL : sandip.bhandare@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30.09.2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMEDNED

To,
The Board of Directors,
EP BIOCOMPOSITES LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the statement') of EP BIOCOMPOSITES LIMITED ("the Company") for the half year ended 30th September, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





S. P. BHANDARE & ASSOCIATES

CHARTERED ACCOUNTANTS

3/UG-4, MODELS RESIDENCY, ST. INEZ,

PANAJI - GOA, 403 001.

TEL.: (0832) 2221464, 2431051 E-MAIL : sandip.bhandare@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 101157W

S. P. Bhandare

S.P. BHANDARE
PROPRIETOR
M.NO. 035615

PLACE: DUBAI

DATE: 14th NOVEMBER 2023

UDIN: 23035615BQV FKK7959

