



EPIC ENERGY LIMITED

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

To,
The Corporate Service Dept.

28th May, 2022

BSE LIMITED

P.J.Tower, Dalal Street,

Fort,

Mumbai 400 001

Dear Sir/Madam,

Sub: -Outcome of the Board Meeting held on May 28, 2022

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

The Board of Directors of the Company, in their meeting held on Saturday, May 28, 2022 inter alia have considered and approved the following:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2022.
2. Independent Auditor's Report with respect to the above financial results.
3. Declaration in respect of Unmodified Opinion on Audited Financial Results for the quarter and financial year ended 31st March, 2022.

Meeting commenced at 4.55 P.M. and concluded at 6. 25 P.M.

Kindly take the same on records.

For **EPIC ENERGY LTD**



Company Secretary & Compliance Officer
Sandipkumar Gupta

Enclosed:-As Above

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

Email: info@epicenergy.biz, Tel.: +91-22- 8419988262

CIN: L67120MH1991PLC063103

EPIC ENERGY LIMITED

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Statement of Audited Financial results for the Quarter and year Ended 31st March, 2022

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operation	25.08	57.67	56.75	136.88	142.93
(II) Other Income	-	0.80	1.32	3.20	1.32
(III) Total Revenue (I+II)	25.08	58.47	58.07	140.08	144.25
(IV) Expenses					
a. Cost of Materials Consumed	-	-	-	-	-
b. Purchase of stock-in-Trade	17.10	11.92	31.20	56.79	81.05
c. Changes in inventories of Finished goods,work-in-progress and stock-in trade	(1.62)	0.27	0.02	3.24	3.98
d. Employee benefits expense (Including Outsourcing Expenses)	18.58	18.33	16.76	73.00	67.49
e. Finance Cost	-	0.03	0.04	-	0.14
f. Depreciation and amortisation expense	7.30	4.48	4.59	20.78	18.09
g. Other expenses	6.19	9.94	11.11	34.80	39.62
Total expenses	47.55	44.97	63.72	188.61	210.37
(V) Profit (+)/ Loss (-) before exceptional and extraordinary items and tax (III-IV)	(22.47)	13.50	(5.65)	(48.53)	(66.12)
(VI) Exceptional Items	-	-	-	-	-
(VII) Exceptional Items before extraordinary items and tax (V-VI)	(22.47)	13.50	(5.65)	(48.53)	(66.12)
(VIII) Extraordinary items	-	-	-	-	-
(IX) Profit before tax (VII-VIII)	(22.47)	13.50	(5.65)	(48.53)	(66.12)
(X) Tax expense for earlier years	-	-	-	-	-
Deferred Tax	1.61	0.82	2.27	4.06	2.27
(XI) Net Profit (+)/ Loss (-) or the period from continuing operations (VII-VIII)	(20.86)	14.32	(3.38)	(44.47)	(63.85)
(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)	(20.86)	14.32	(3.38)	(44.47)	(63.85)
(XVI) Other comprehensive income for the period	-	-	-	-	-
(XVII) Total comprehensive income for the period	(20.86)	14.32	(3.38)	(44.47)	(63.85)
(XVIII) Earnings Per equity Share (EPS) (Rs)					
(i) Basic / Weighted	(0.29)	0.20	(0.05)	(0.62)	(0.89)
(ii) diluted	(0.29)	0.20	(0.05)	(0.62)	(0.89)

NOTES:

1. The Audited Financial Results for the year ended 31st March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2022. 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.

Place: Navi Mumbai
Date: 28-05-2022



For Epic Energy Limited

Sd/-
Director

B. J. Mohan

EPIC ENERGY LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31ST ,2022

Rupees in Lakhs

Sr.No.	Particulars	As at 31st Mar, 2022	As at 31st March, 2021
I.	ASSETS	Audited	Audited
1	Non-current assets		
	(a) Property, plant and equipment	191.53	211.92
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Financial assets		
	i. Investments	-	-
	ii. Loans	-	-
	iii. Other financial assets	6.39	8.89
	(e) Deferred tax assets	6.33	2.27
	(g) Other non-current assets	455.41	460.90
	Total Non-current assets	659.65	683.98
2	Current assets		
	(a) Inventories	22.57	25.81
	(b) Financial assets		
	i. Trade receivables	140.91	118.03
	ii. Cash and cash equivalents	0.76	0.98
	iii. Bank balances other than cash & cash equivalents	6.63	5.09
	iv. Loans	-	-
	v. Other financial assets	-	-
	(c) Other current assets	42.68	71.51
	Total current assets	213.56	221.42
	Total assets	873.21	905.40
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	721.15	721.15
	(b) Other equity	-	-
	Reserve and surplus	(40.05)	4.42
	Other reserves	-	-
	Total equity	681.10	725.57
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		
	Trade payables-MSME	-	-
	Due to Others	11.86	8.77
	iii. Other financial liabilities	-	-
	(b) Provisions	128.17	128.17
	(c) Current tax liabilities	-	-
	(d) Other current liabilities	52.08	42.89
	Total current liabilities	192.11	179.83
	Total liabilities	192.11	179.83
	Total equity and liabilities	873.21	905.40



B. J. Mohit

Segment-wise Revenue, Results, Assets And Liabilities for the Quarter Ended 31st Mar, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	Previous Year ended
		31/03/2022 Audited	31/12/2021 Unaudited	31/03/2021 Audited	31/03/2022 Audited	31/03/2021 Audited
1	SEGMENT REVENUE					
	Gross Income from Operations					
	1) Power Saving Solutions	25.08	57.67	56.75	136.88	142.93
	2) Renewable Energy Solutions	-	-	-	-	-
	3) Unallocated	-	0.80	1.32	3.20	1.32
	Total	25.08	58.47	58.07	140.08	144.25
2	Segment Result before Tax and Interest					
	1) Power Saving Solutions	(22.47)	12.70	(6.97)	(51.73)	(67.44)
	2) Renewable Energy Solutions	-	-	-	-	-
	3) Unallocated	-	0.80	1.32	3.20	1.32
	Total Profit before Tax	(22.47)	13.50	(5.65)	(48.53)	(66.12)
3	Segment Capital Employed					
	1) Power Saving Solutions	489.06	509.82	536.73	489.06	536.73
	2) Renewable Energy Solutions	137.76	137.76	137.76	137.76	137.76
	3) Unallocated	54.28	54.28	51.08	54.28	51.08
	Total Segment Capital Employed	681.10	701.86	725.57	681.10	725.57

B. J. Mahesh



EPIC ENERGY LIMITED

Cash Flow Statement for the year ended 31st March, 2022

INR in Lakhs

	As at 31st Mar, 2022	As at 31st Mar, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES:	Audited	Audited
Net Profit before Tax	(48.53)	(66.12)
Adjustments for:		
Depreciation and amortisation	20.78	18.09
Operating Profit before Working Capital Changes	(27.75)	(48.03)
Adjustments for:		
(Increase)/Decrease in Inventories	3.24	3.98
(Increase)/Decrease in Trade Receivables	(22.88)	(30.90)
(Increase)/Decrease in Other Current Assets and Loans and Advances	28.83	36.45
(Increase)/Decrease in Other financial assets	2.50	5.25
(Increase)/Decrease in Deferred Tax Assets	(4.06)	(2.27)
(Increase)/Decrease in Other non current assets	5.48	8.88
Increase/(Decrease) Misc Exps not W/Off	-	2.13
Increase/(Decrease) in Trade Payables	3.09	2.45
Increase/(Decrease) in Other Current Liabilities	7.65	(11.61)
Cash from operating activities	(3.89)	(33.67)
Income tax paid	-	(3.05)
Deferred Tax	4.06	2.27
Net Cash from operating activities	0.17	(34.45)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Additions)/Dilution of Fixed Assets	(0.39)	(0.58)
(Additions)/Dilution of Investments	-	35.00
Net Cash used in investing activities	(0.39)	34.42
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)	(0.22)	-0.03
Cash and Cash equivalents (Opening Balance)	0.98	1.01
Cash and Cash equivalents (Closing Balance)	0.76	0.98
Components of Cash and Cash Equivalents		
Cash and Cheques on hand	0.39	0.52
Bank Balances	0.37	0.46
Cash and Cash Equivalents	0.76	0.98
Cash and Cash Equivalents as per BS	0.76	0.98

B. I. Mehta





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

To
The Board Of Directors Of
M/s. Epic Energy Limited

Report On the Audit of the Financial Results

Opinion:

We have audited the accompanying financial results of M/s. **Epic Energy Limited** for the quarter ended 31st March, 2022 and the year to date results for the period from 01-04-2021 to 31-03-2022 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 ("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. gives 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 loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01-04-2021 to 31-03-2022.

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 matter:

1. Revenue from Operations includes Unbilled Revenue from April 2021 to March 2022 amounting to Rs. 54.93 lakhs.
2. The company is yet to transfer unpaid dividend of an amount aggregating to Rs. 6.63 lakhs relating to Financial Years 2010-11 and 2011-12 from unpaid dividend account to Investor Education and Protection Fund (IEPF).

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 loss 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 financial results, 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 these financial results.

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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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. Our conclusions are based on





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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.

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 2022, being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures in respect 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
FRN: 016016S


K. Gopala Krishna
Partner
Membership No: 203605
UDIN: 22203605AJUTYM5367



Place: Hyderabad
Date: 28-05-2022



EPIC ENERGY LIMITED

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

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

28th May, 2022

Dear Sir/Madam,

Sub: - Declaration Pursuant to Regulation 33 (3) (D) of the SEBI (Listing Obligation and Disclosure Requirement) (Amended) Regulations, 2016.

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 P C N & 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 financial year ended 31st March, 2022.

Kindly receive the Declaration in order and take the same on record and acknowledge.

For **EPIC ENERGY LTD**

B. J. Mehta

Bharat Mehta
Director
DIN: 00271878



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