



**EPIC ENERGY LIMITED**

An: ISO 9001:2015 Company

[www.epicenergy.in](http://www.epicenergy.in)

November 09, 2023

**The Secretary,  
Listing Department  
BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**Scrip Code: 530407**

**Symbol: EPIC**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on November 9, 2023**

This is to inform you that the Board of Directors of the Company at its meeting held today has approved the Unaudited Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2023.

We are enclosing the following documents:

1. Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023.
2. Limited Review Report on quarterly and half yearly results by M/s P C N & Associates, Chartered Accountants.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the trading window for dealing in the securities of the Company will open after 48 hours of the results are made public on Thursday, 09<sup>th</sup> November, 2023.

Please note that the Board meeting commenced at 5:15 PM and concluded at 6:25 PM.

This is for your information and records.

Yours faithfully,

**Epic Energy Limited**



**Sandipkumar Gupta**  
Company Secretary and Compliance Officer

Encl: 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](mailto:info@epicenergy.biz), Tel.: +91-22- 8419988262

**CIN: L67120MH1991PLC063103**

**EPIC ENERGY LIMITED**

Regd. Office: OFFICE NO.2, "SAI POOJA APARTMENT,PLOT NO. 374, SECTOR 19C, KOPAR KHAIRANE,  
NAVI MUMBAI-400709 MAHARASHTRA  
CIN: L67120MH1991PLC063103

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**Statement of Unaudited Financial results for the Quarter and half year Ended 30th September, 2023**

(INR in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(I) Revenue from Operation</b>	<b>50.63</b>	58.45	13.06	<b>109.08</b>	57.32	115.00
<b>(II) Other Income</b>	-	-	3.50	-	3.50	2.00
<b>(III) Total Revenue (I+II)</b>	<b>50.63</b>	58.45	16.56	<b>109.08</b>	60.82	117.00
<b>(IV) Expenses</b>						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of stock-in-Trade	<b>21.25</b>	21.35	5.52	<b>42.60</b>	16.81	18.86
c. Changes in inventories of Finished goods,work-in-progress and stock-in trade	<b>(1.48)</b>	2.12	(1.39)	<b>0.64</b>	1.06	(0.72)
d. Employee benefits expense (Including Outsourcing Expenses)	<b>14.47</b>	11.94	16.49	<b>26.41</b>	33.21	54.80
e. Finance Cost	-	-	-	-	-	-
f. Depreciation and amortisation expense	<b>4.37</b>	4.36	4.91	<b>8.73</b>	9.82	19.63
g. Other expenses	<b>11.07</b>	11.10	4.50	<b>22.17</b>	8.59	71.88
<b>Total expenses</b>	<b>49.68</b>	50.87	30.03	<b>100.55</b>	69.49	164.45
<b>(V) Profit (+)/ Loss (-) before exceptional and extraordinary items and tax (III-IV)</b>	<b>0.95</b>	7.58	(13.47)	<b>8.53</b>	(8.67)	(47.45)
<b>(VI) Exceptional Items</b>	-	-	-	-	-	-
<b>(VII) Exceptional Items before extraordinary items and tax (V-VI)</b>	<b>0.95</b>	7.58	(13.47)	<b>8.53</b>	(8.67)	(47.45)
<b>(VIII) Extraordinary items</b>	-	-	-	-	-	-
<b>(IX) Profit before tax (VII-VIII)</b>	<b>0.95</b>	7.58	(13.47)	<b>8.53</b>	(8.67)	(47.45)
<b>(X) (i) Tax expense for earlier years</b>	-	-	-	-	-	-
<b>(ii) Deferred Tax</b>	<b>(0.96)</b>	(0.94)	(1.12)	<b>(1.90)</b>	(2.21)	(4.37)
<b>(XI) Net Profit (+)/ Loss (-) or the period from continuing operations (IX-X)</b>	<b>1.91</b>	<b>8.52</b>	<b>(12.35)</b>	<b>10.43</b>	<b>(6.46)</b>	<b>(43.08)</b>
<b>(XII) Profit (+)/ Loss (-) from discontinuing operations</b>	-	-	-	-	-	-
<b>(XIII) Tax expense from discontinuing operations</b>	-	-	-	-	-	-
<b>(XIV) Profit (+)/ Loss (-) from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-	-
<b>(XV) Profit (+)/ Loss (-) for the period (XI+XIV)</b>	<b>1.91</b>	<b>8.52</b>	<b>(12.35)</b>	<b>10.43</b>	<b>(6.46)</b>	<b>(43.08)</b>
<b>(XVI) Other comprehensive income for the period</b>	-	-	-	-	-	-
<b>(XVII) Total comprehensive income for the period</b>	<b>1.91</b>	<b>8.52</b>	<b>(12.35)</b>	<b>10.43</b>	<b>(6.46)</b>	<b>(43.08)</b>
<b>(XVIII) Earnings Per equity Share (EPS) (Rs)</b>						
(i) Basic / Weighted	<b>0.03</b>	0.12	(0.17)	<b>0.14</b>	(0.09)	(0.60)
(ii) diluted	<b>0.03</b>	0.12	(0.17)	<b>0.14</b>	(0.09)	(0.60)

For EPIC ENERGY LTD

*B. J. Mehta*  
**Bharat Mehta**  
Director  
DIN: 00271878



**Segment-wise Revenue, Results, Assets And Liabilities for the Quarter & Half Year Ended 30th September, 2023**

( INR In Lacs)

Sl. No.	Particulars	Quarter ended			Year to date figures for Current Period ended	Year to date figures for Current Period ended	Previous Year ended
		30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31-03-2023 Audited
<b>1</b>	<b>SEGMENT REVENUE</b>						
	<b>Gross Income from Operations</b>						
	1) Power Saving Solutions	29.71	33.70	13.06	63.41	57.32	115.00
	2) Renewable Energy Solutions	20.92	24.75	-	45.67	-	-
	3) Unallocated	-	-	3.50	-	3.50	2.00
	<b>Total</b>	<b>50.63</b>	<b>58.45</b>	<b>16.56</b>	<b>109.08</b>	<b>60.82</b>	<b>117.00</b>
<b>2</b>	<b>Segment Result before Tax and Interest</b>						
	1) Power Saving Solutions	(0.22)	5.42	(16.96)	5.20	(12.16)	(49.45)
	2) Renewable Energy Solutions	1.17	2.16	-	3.33	-	-
	3) Unallocated	-	-	3.50	-	3.50	2.00
	<b>Total Profit before Tax</b>	<b>0.95</b>	<b>7.58</b>	<b>(13.46)</b>	<b>8.53</b>	<b>(8.66)</b>	<b>(47.45)</b>
<b>3</b>	<b>Segment Capital Employed</b>						
	1) Power Saving Solutions	453.98	452.07	477.99	453.98	477.99	445.98
	2) Renewable Energy Solutions	140.19	140.19	137.76	140.19	137.76	137.76
	3) Unallocated	54.28	54.28	58.90	54.28	58.90	54.28
	<b>Total Segment Capital Employed</b>	<b>648.45</b>	<b>646.54</b>	<b>674.65</b>	<b>648.45</b>	<b>674.65</b>	<b>638.02</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on 9th November, 2023. The Statutory Auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2023. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- Previous year figures have been regrouped/ re-arranged /re-classified wherever necessary to confirm to current year's classification.
- The Company offers comprehensive Energy Management Solutions to its Customers.
- 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  
09.11.2023



for EPIC ENERGY LIMITED

*B. J. Mohan*  
Director

**EPIC ENERGY LIMITED**

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NAVI MUMBAI-400709 MAHARASHTRA

**BALANCE SHEET AS AT SEPTEMBER 30TH,2023**

Sr.No.	Particulars	INR in Lacs	
		As at 30th Sep, 2023	As at 31st March, 2023
<b>I.</b>	<b>ASSETS</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non-current assets</b>		
	(a) Property,plant and equipment	163.32	171.90
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Financial assets		
	i. Investments	4.00	-
	ii. Loans	-	-
	iii. Other financial assets	6.39	6.39
	(e) Other non-current assets	413.60	414.66
	(f) Deferred Tax Assets	12.60	10.70
	<b>Total Non-current assets</b>	<b>599.91</b>	<b>603.65</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	22.65	23.29
	(b) Financial assets		
	i. Trade receivables	65.42	65.36
	ii. Cash and cash equivalents	1.26	2.88
	iii. Bank balances other than cash & cash equivalents	6.64	6.64
	iv. Loans	-	-
	v. Other financial assets	-	-
	(c) Other current assets	166.75	143.71
	<b>Total current assets</b>	<b>262.72</b>	<b>241.88</b>
	<b>Total assets</b>	<b>862.63</b>	<b>845.53</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	721.15	721.15
	(b) Other equity	-	-
	Reserve and surplus	(72.70)	(83.13)
	Other reserves	-	-
	<b>Total equity</b>	<b>648.45</b>	<b>638.02</b>
<b>1</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities	-	-
	i. Borrowings	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities	-	-
	(d) Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial liabilities	-	-
	i. Borrowings	-	-
	ii. Trade payables-Due to Others	16.25	13.81
	ii. Trade payables-MSME	-	-
	iii. Other financial liabilities	-	-
	(b) Provisions	128.17	128.17
	(c) Current tax liabilities	-	-
	(d) Other current liabilities	69.76	65.53
	<b>Total current liabilities</b>	<b>214.18</b>	<b>207.51</b>
	<b>Total liabilities</b>	<b>214.18</b>	<b>207.51</b>
	<b>Total equity and liabilities</b>	<b>862.63</b>	<b>845.53</b>

For EPIC ENERGY LTD

B. I. Mehta  
Bharat Mehta  
Director  
DIN: 00271878



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**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September, 2023**

Particulars	INR in Lacs	
	As at 30th Sep, 2023	As at 31st Mar, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>Unaudited</b>	<b>Audited</b>
Net Profit before Tax	8.53	(47.45)
<b>Adjustments for:</b>		
Depreciation and amortisation	8.58	19.63
<b>Operating Profit before Working Capital Changes</b>	<b>17.11</b>	<b>(27.82)</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Inventories	0.64	(0.72)
(Increase)/Decrease in Trade Receivables	(0.06)	20.62
(Increase)/Decrease in Other Current Assets and Loans and Advances	(23.04)	(46.11)
(Increase)/Decrease in Other financial assets	-	-
(Increase)/Decrease in Other non current assets	1.06	40.75
Increase/(Decrease) in Trade Payables	2.44	1.95
(Increase)/Decrease in Other non current Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	4.23	13.45
<b>Cash from operating activities</b>	<b>2.38</b>	<b>2.12</b>
Income tax paid	-	-
<b>Net Cash from operating activities</b>	<b>2.38</b>	<b>2.12</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Additions)/Dilution of Fixed Assets	-	-
(Additions)/Dilution of Investments	(4.00)	-
<b>Net Cash used in investing activities</b>	<b>(4.00)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
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	-	-
<b>Cash from Financing activities</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS ( A+B+C)</b>	<b>(1.62)</b>	<b>2.12</b>
Cash and Cash equivalents (Opening Balance)	2.88	0.76
Cash and Cash equivalents (Closing Balance)	1.26	2.88
<b>Components of Cash and Cash Equivalents</b>		
Cash and Cheques on hand	1.02	2.48
Bank Balances	0.24	0.40
<b>Cash and Cash Equivalents</b>	<b>1.26</b>	<b>2.88</b>
<b>Cash and Cash Equivalents as per BS</b>	<b>1.26</b>	<b>2.88</b>

For EPIC ENERGY LTD

*B. J. Mehta*

**Bharat Mehta**  
Director  
DIN: 00271878





## **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 Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to  
The Board of Directors  
Epic Energy Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. Epic Energy Limited** ("the Company") for the quarter ended 30th September, 2023 and for the period from 01st April 2023 to 30th September 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





## 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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.  
Chartered Accountants  
FRN: 016016S



K Gopala Krishna  
Partner  
Membership No. 203605  
UDIN: 23203605 BGRULK1082

Place: Hyderabad  
Date: 09-11-2023