

**ELGI COMPRESSORS USA INC.**
**Consolidated financial information as at and for the year ended ended March 31, 2020**
*(All amounts are in USD unless otherwise stated)*

Consolidated balance sheet as at March 31,2020			Amounts in INR	
Particulars	Notes	Code	March 31, 2020	March 31, 2019
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1(a)		372,409,395	384,036,537
Right-of-use of assets	1(b)	BS380	149,010,070	-
Capital work-in-progress	1(a)	BS284	-	-
Goodwill	2	BS288	1,150,047,219	841,071,550
Other intangible assets	2		234,872,352	915,548
Investments accounted for using the equity method	34 (b)	BS369	5,292,057	-
Financial assets				
(i) Investments			-	-
(ii) Loans	4		229,760,143	273,432,712
(iii) Other financial assets	5		9,349,751	1,779,359
Deferred tax assets (Net)	21 (b)		51,780,120	28,811,408
Current tax assets (Net)	21 (a)		-	-
Other non-current assets	6		-	-
<b>Total non-current assets</b>			<b>2,202,521,107</b>	<b>1,530,047,114</b>
<b>Current Assets</b>				
Inventories	7		1,144,153,810	663,102,318
Financial assets				
(i) Trade receivables	8		798,462,005	407,192,264
(ii) Cash and cash equivalents	9		62,857,141	78,813,409
(iii) Bank balances other than (ii) above	10		-	-
(iv) Loans	11		2,034,295	1,723,376
(v) Other financial assets	12		-	-
Other current assets	13		20,079,112	7,972,825
<b>Total current assets</b>			<b>2,027,586,363</b>	<b>1,158,804,193</b>
<b>Total assets</b>			<b>4,230,107,471</b>	<b>2,688,851,306</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital		BS100	1,088,287,629	1,088,287,631
Other equity			(25,750,281)	(51,033,224)
<b>Total equity</b>			<b>1,062,537,349</b>	<b>1,037,254,407</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Long term borrowings	14 (a)		467,544,937	36,099,978
(ii) Lease liabilities	1(b)		105,076,327	-
(iii) Other financial liabilities	15		-	-
Provisions	16		-	-
Deferred tax liabilities (Net)	21 (b)		-	-
<b>Total non-current liabilities</b>			<b>572,621,265</b>	<b>36,099,978</b>
<b>Current liabilities</b>				
Financial liabilities				
(i) Borrowings	15 (b)		1,591,169,496	574,858,000
(ii) Trade payables	17		795,089,857	627,132,259
(iii) Lease liabilities	1(b)		58,728,958	-
(iv) Other financial liabilities	18		133,702,816	395,364,053
Provisions	19		-	-
Current Tax Liabilities (Net)	21 (b)		-	-
Other current liabilities	20		16,257,730	18,142,610
<b>Total current liabilities</b>			<b>2,594,948,857</b>	<b>1,615,496,922</b>
<b>Total liabilities</b>			<b>3,167,570,122</b>	<b>1,651,596,900</b>
<b>Total equity and liabilities</b>			<b>4,230,107,471</b>	<b>2,688,851,306</b>

ELGI COMPRESSORS USA INC.

Consolidated financial information as at and for the year ended ended March 31, 2020

(All amounts are in USD unless otherwise stated)

Consolidated statement of profit and loss for the year ended ended March 31,2020		Amounts in INR	
Particulars	Notes	March 31, 2020	March 31, 2019
Revenue from operations	22	4,011,921,906	2,970,412,955
Other income	23	8,045,467	6,279,278
<b>Total Income</b>		<b>4,019,967,373</b>	<b>2,976,692,232</b>
<b>Expenses</b>			
Cost of materials consumed	24	1,871,573,253	1,221,998,670
Purchases of stock-in-trade	25	448,217,302	394,601,025
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	26	(109,551,410)	(111,900,539)
Employee benefits expenses	27	1,079,086,519	874,126,548
Finance costs	28	65,355,324	40,448,070
Depreciation and amortisation expenses	29	97,378,703	45,189,949
Other expenses	30	647,601,499	558,652,891
<b>Total Expenses</b>		<b>4,099,661,190</b>	<b>3,023,116,615</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>(79,693,817)</b>	<b>(46,424,382)</b>
Share of Profit of Joint Ventures accounted for using equity method		(4,541,369)	-
Exceptional Items		-	-
<b>Profit before tax</b>		<b>(84,235,186)</b>	<b>(46,424,382)</b>
<b>Income tax expense</b>			
- Current tax	21 (a)	-	-
- Deferred tax	21 (b)	(18,967,410)	(9,571,052)
<b>Profit for the year</b>		<b>(65,267,777)</b>	<b>(36,853,331)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Change in fair value of FVOCI equity instruments		-	-
Remeasurement of post-employment benefit obligations		-	-
Income tax relating to these items		-	-
Share of other comprehensive income of joint ventures accounted for using equity method		-	-
<i>Items that will be reclassified to profit or loss</i>			
Changes in fair value of Interest rate swap		-	-
Deferred tax relating to above		-	-
Changes in Foreign Currency Translation Reserve		90,550,720	55,058,292
<b>Other comprehensive income for the year, net of tax</b>		<b>90,550,720</b>	<b>55,058,292</b>
<b>Total comprehensive income for the year</b>		<b>25,282,944</b>	<b>18,204,961</b>
<b>Net Profit attributable to:</b>			
- Owners	100%	(65,267,777)	(36,853,331)
- Non-controlling interests	0%	-	-
		<b>(65,267,777)</b>	<b>(36,853,331)</b>
<b>Other comprehensive income attributable to:</b>			
- Owners	100%	90,550,720	55,058,292
- Non-controlling interests	0%	-	-
		<b>90,550,720</b>	<b>55,058,292</b>
<b>Total comprehensive income attributable to:</b>			
- Owners	100%	25,282,944	18,204,961
- Non-controlling interests	0%	-	-
		<b>25,282,944</b>	<b>18,204,961</b>