

## Balance Sheet as at MARCH 31, 2021

(In € Ones)

Balance Sheet	Notes	As At March 31, 2021	As At March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	<a href="#">3a</a>	983	1,330
Right of use assets	<a href="#">3b</a>	-	-
Capital work-in-progress	<a href="#">3a</a>	-	-
Other intangible assets	<a href="#">5</a>	493	986
Financial assets			
(i) Investments	<a href="#">6</a>	1,03,32,662	1,03,82,162
(ii) Loans	<a href="#">7</a>	-	-
(iii) Other financial assets	<a href="#">8</a>	-	-
Deferred tax assets (Net)	<a href="#">26c</a>	983	2,472
Current tax assets (net)	<a href="#">26b</a>	89,093	78,319
<b>Total non-current assets</b>		<b>1,04,24,214</b>	<b>1,04,65,269</b>
<b>Current Assets</b>			
Financial assets			
(ii) Cash and cash equivalents	<a href="#">12</a>	63,792	6,182
(v) Loans	<a href="#">14</a>	-	4,89,221
Other current assets	<a href="#">16</a>	95,989	1,90,222
<b>Total current assets</b>		<b>1,59,781</b>	<b>6,85,625</b>
<b>Total Assets</b>		<b>1,05,83,995</b>	<b>1,11,50,894</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	<a href="#">17</a>	42,66,295	42,66,295
Other equity	<a href="#">18</a>	57,49,650	45,56,256
<b>Total equity</b>		<b>1,00,15,945</b>	<b>88,22,551</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Long term borrowings	<a href="#">19a</a>	-	7,00,000
<b>Total non-current liabilities</b>		<b>-</b>	<b>7,00,000</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	<a href="#">19b</a>	5,06,000	1,20,000
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<a href="#">22</a>	55,386	1,02,948
(iv) Other financial liabilities	<a href="#">23</a>	3,307	14,04,723
Other current liabilities	<a href="#">25</a>	3,357	672
<b>Total current liabilities</b>		<b>5,68,050</b>	<b>16,28,343</b>
<b>Total liabilities</b>		<b>5,68,050</b>	<b>23,28,343</b>
<b>Total equity and liabilities</b>		<b>1,05,83,995</b>	<b>1,11,50,894</b>

## Profit &amp; Loss Account for the year ended MARCH 31, 2021

(In € Ones)

Statement of Profit and Loss	Notes	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Revenue from operations	27	-	-
Other income	28	12,70,062	16,64,527
<b>Total income</b>		<b>12,70,062</b>	<b>16,64,527</b>
<b>Expenses</b>			
Cost of materials consumed	29	-	-
Purchases of stock-in-trade	30	-	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	-	-
Employee benefits expenses	32	-	-
Finance costs	33	22,887	56,563
Depreciation and amortisation expenses	34	839	841
Other expenses	35	51,226	35,213
<b>Total expenses</b>		<b>74,952</b>	<b>92,617</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>11,95,110</b>	<b>15,71,910</b>
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
<b>Profit before tax</b>		<b>11,95,110</b>	<b>15,71,910</b>
<b>Income tax expense</b>			
- Current tax		226	(3,076)
- Deferred tax		1,489	9,456
<b>Profit for the year from continuing operations</b>		<b>11,93,395</b>	<b>15,65,530</b>
<b>Profit for the year</b>		<b>11,93,395</b>	<b>15,65,530</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Change in fair value of FVOCI equity instruments		-	-
Remeasurement of post-employment benefit obligations		-	-
Income tax relating to these items		-	-
<b>Items that will be reclassified to profit or loss</b>			
Changes in fair value of interest rate swap		-	-
Deferred tax relating to above changes in interest rate swap		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>11,93,395</b>	<b>15,65,530</b>

**Elgi Compressors Italy S.R.L**

**Standalone Ind AS Financial Statement as at and for the year ended March 31, 2021**

**Statement of cash flows**

<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	<b>11,95,110</b>	<b>15,71,908</b>
<i>Adjustments for</i>		
Depreciation and amortisation expense	839	841
Allowance for doubtful debt	-	-
(Gain)/loss on disposal of property, plant and equipment differences arising from property, plant and equipment)	-	-
Dividend income classified as investing cash flows	(12,69,116)	(16,50,000)
Interest income classified as investing cash flows	(945)	(12,758)
Finance costs	22,887	41,307
<b>Change in operating assets and liabilities</b>		
Increase in trade payables	(47,562)	57,708
(Increase)/decrease in other current assets	94,233	7,16,333
Increase in other financial liabilities	-	-
Increase/ (decrease) in other current liabilities	2,685	(4,31,815)
<b>Cash generated from operations</b>	<b>(1,869)</b>	<b>2,93,524</b>
Income taxes (paid)/refunds	(11,000)	(3,54,550)
<b>Net cash inflow from operating activities</b>	<b>(12,869)</b>	<b>(61,025)</b>
<b>Cash flows from investing activities</b>		
Payment for Property, plant and equipment	-	-
Dividends received from subsidiary companies	12,69,116	16,50,000
Loans given to/(repayment from) subsidiaries	4,80,000	(4,80,000)
(Investment)/disposal of investments in subsidiaries	49,500	-
(Investments)/redemption of Bank Deposits	-	-
Interest received	10,166	3,537
<b>Net cash outflow from investing activities</b>	<b>18,08,782</b>	<b>11,73,537</b>
<b>Cash flows from financing activities</b>		
Interest paid	(24,303)	(38,944)
Proceeds from issue of share capital	-	2,00,000
Net Long term loans borrowed/ (repayment) from/to banks	(21,00,000)	(14,00,000)
Net Short term loans borrowed/ (repayment) from/to related parties	3,86,000	1,20,000
Payment of lease liabilities	-	-
Dividends paid to company's shareholders	-	-
Dividend Tax paid	-	-
<b>Net cash outflow from financing activities</b>	<b>(17,38,303)</b>	<b>(11,18,944)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>57,610</b>	<b>(6,432)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>6,182</b>	<b>12,614</b>
<b>Cash and cash equivalents at end of the year</b>	<b>63,792</b>	<b>6,182</b>