

Elgi Compressors Eastern Europe sp. z.o.o.
Balance Sheet as at March 31, 2021

Balance Sheet	Note	In € Ones As At March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	3a	-
Right of use assets	3b	-
Capital work-in-progress	3a	-
Other intangible assets	5	-
Financial assets		
(i) Investments	6	-
(ii) Loans	7	-
(iii) Other financial assets	8	-
Current Assets		
Financial assets		
(ii) Cash and cash equivalents	12	1,871
Other current assets	16	649
Total current assets		<u>2,520</u>
Total Assets		<u>2,520</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	17	1,128
Other equity	18	(4,822)
Total equity		<u>(3,694)</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Current liabilities		
Financial liabilities		
(i) Borrowings	19b	6,202
(iii) Trade payables		
(iv) Other financial liabilities	23	11
Other current liabilities	25	1
Total current liabilities		<u>6,214</u>
Total liabilities		<u>6,214</u>
Total equity and liabilities		<u>2,520</u>

Elgi Compressors Eastern Europe sp. z.o.o.
Profit & Loss Account for the year ended March 31, 2021

Statement of Profit and Loss	Note	In € Ones April 01, 2020 to March 31, 2021
Revenue from operations	27	-
Other income	28	-
Total income		<u>-</u>
Expenses		
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	11
Depreciation and amortisation expenses	34	-
Other expenses	35	4,811
Total expenses		<u>4,822</u>
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		(4,822)
Share of profit/(loss) of joint ventures accounted for using equity method		-
Exceptional items		-
Profit before tax		<u>(4,822)</u>
Income tax expense		
- Current tax		-
- Deferred tax		-
Profit for the year from continuing operations		<u>(4,822)</u>
Profit for the year		<u>(4,822)</u>
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Change in fair value of FVOCI equity instruments		-
Remeasurement of post-employment benefit obligations		-
Income tax relating to these items		-
Items that will be reclassified to profit or loss		
Changes in fair value of interest rate swap		-
Deferred tax relating to above changes in interest rate swap		-
Other comprehensive income for the year, net of tax		<u>-</u>
Total comprehensive income for the year		<u>(4,822)</u>

Elgi Compressors Eastern Europe sp. z.o.o.
Schedules to the Balance Sheet as at March 31, 2021

	In € Ones
6. Investments (Non-current)	As At March 31, 2021
(i) At Cost	
Investment in Equity instruments (fully paid-up) (Unquoted)	
Investments In Subsidiaries (wholly owned)	
Investments In Joint Ventures	
Investments in Partnership Firms	
(ii) At fair value through other comprehensive Income	
Investments in Equity Instruments-(fully paid-up) (Quoted)	
Investments In Preference Shares	
Investments In Government Or Trust Securities	
Investments In Debentures Or Bonds	
Investment in Equity instruments (fully paid-up) (Unquoted)	
Total	<u>-</u>
11. Trade receivables	
Unsecured, considered good	-
Unsecured, considered doubtful	-
	<u>-</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-
12. Cash and cash equivalents	
(c) Balance with banks	
- In current accounts	1,871
Total	<u>1,871</u>
15. Other financial asset	
Derivative instruments not designated as hedges	
Derivative instruments designated as hedges	
Interest rate swap	-
Others	
16. Other current assets	
Balance with Government authorities	649
Total	<u>649</u>

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Schedules to the Balance Sheet as at March 31, 2021

	In € Ones
17. Equity Share capital	As At March 31, 2021
Authorised	
Equity shares of ₹ 1 each/- : ₹ 300 million	
Issued, Subscribed and fully paid up	
Equity shares of ₹ 1 each/-	1,128
Total	<u><u>1,128</u></u>
18. Other Equity	As At March 31, 2021
Reserves & Surplus	
Retained earnings	(4,822)
Total	<u><u>(4,822)</u></u>
	In € Ones
18. Other equity- Movement during the year	As At March 31, 2021
a) Capital reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u><u>-</u></u>
b) Securities Premium reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u><u>-</u></u>
c) Statutory reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u><u>-</u></u>
d) General reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u><u>-</u></u>
e) Share option outstanding account	
Opening balance	-
Employee stock option expense	-
Deductions/adjustment during the year	-
Closing balance	<u><u>-</u></u>

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Schedules to the Balance Sheet as at March 31, 2021

f) Retained earnings

Net profit for the period	(4,822)
Item of other comprehensive income recognised directly in retained earnings	
Appropriations	-
General Reserve	-
Dividend on equity shares (including Dividend distribution tax)	-
Closing balance	(4,822)

g) Treasury Stock

Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing Balance	-

h) Other Reserves

FVOCI - Equity instruments

Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	-

Cash flow hedge reserve

Opening balance	-
Changes in fair value of interest rate swap (net of tax)	-
Deductions/(Adjustments) during the year	-
Closing balance	-

Foreign currency translation reserve

Changes in Foreign currency translation reserve	-
Add/less: Amounts recognized in Profit or loss on loss of control over subsidiary	-
Closing balance	-

i) Capital Redemption Reserve

j) Revaluation Reserve

19(b). Borrowings (Current)

**As At March 31,
2021**

Loans repayable on demand

Secured

- from Banks

Unsecured

- from Banks

- from others

Total

	6,202
	6,202
	6,202

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Schedules to the Balance Sheet as at March 31, 2021

23. Other financial liabilities

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others

Interest accrued and due on current borrowings 11

Total 11

25. Other current liabilities

Other liabilities 1

Total 1

26. Income taxes

As At March 31,
2021

(a) Income tax expense

Current tax

Current tax on profits for the year -

Total current tax expense -

Deferred tax

Decrease/(increase) in deferred tax assets -

Total deferred tax expense/ (benefit) -

Income tax expense -

(b) Income tax assets/ liabilities

(i) Current tax assets (net) -

(ii) Current tax liabilities (net) -

Net current tax asset/ (liability) at the end of the year -

Movement during the year:

Opening balance -

Add: Income tax paid during the year -

Less: Current tax payable for the year -

Income tax on other comprehensive income -

Less : MAT credit adjusted -

Closing balance -

(c) Deferred tax assets / liabilities

(i) Deferred tax assets (net) -

(ii) Deferred tax liabilities -

Net deferred tax asset/(liability) at the end of the year -

Movement during the year

Net deferred tax asset/(liability) at the beginning of the year -

Credits/ (Charge) in Profit and loss relating to temporary differences -

Credits/ (Charge) in Other comprehensive income on account of timing differences -

Translation differences -

Net deferred tax asset/(liability) at the end of the year -

year

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Schedules to the Profit & Loss Account for the year/period ended March 31, 2021

	In € Ones
29. Cost of material consumed	April 01, 2020 to March 31, 2021
Opening stock of raw materials	-
Purchases	-
Total	-
Less:	
Inventory of materials at the end of the year	-
Cost of material consumed	-
*excludes R&D inventory	
31. Changes in inventories of finished goods, work-in-progress and traded goods	
Opening inventory*	
Finished goods	-
Work-in-progress	-
Stock-in-trade	-
Total	-
Closing inventory*	
Finished goods	-
Work-in-progress	-
Stock-in-trade	-
Total	-
Net change in inventory	-
*excludes R&D inventory	
33. Finance costs	
Interest expense (other financing arrangements)	11
Total	11
35. Other expenses	
Repairs and maintenance	
Insurance	520
Legal and consultancy charges	2,871
Bank charges	90
Miscellaneous expenses	1,330
Total	4,811