

Elgi Compressors Iberia S.L.
Balance Sheet as at March 31, 2021

Balance Sheet	Note	As At March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	3a	394.53
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	-
Total non-current assets		<u>394.53</u>
Current Assets		
Financial assets		
(i) Trade receivables	11	6,59,089.61
(ii) Cash and cash equivalents	12	1,612.41
Other current assets	16	7,738.12
Total current assets		<u>6,68,440.14</u>
Total Assets		<u>6,68,834.67</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	17	3,000.00
Other equity	18	25,961.94
Total equity		<u>28,961.94</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Current liabilities		
Financial liabilities		
(i) Borrowings	19b	5,15,509.19
(iii) Trade payables		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	9,625.89
(iv) Other financial liabilities	23	77,050.06
Other current liabilities	25	37,687.59
Total current liabilities		<u>6,39,872.73</u>
Total liabilities		<u>6,39,872.73</u>
Total equity and liabilities		<u>6,68,834.67</u>

Elgi Compressors Iberia S.L.

Profit & Loss Account for the year ended March 31, 2021

Statement of Profit and Loss	Note	April 01, 2020 to March 31, 2021
Revenue from operations	<u>27</u>	6,59,089.61
Other income	<u>28</u>	-
Total income		<u>6,59,089.61</u>
Expenses		
Cost of materials consumed	<u>29</u>	-
Purchases of stock-in-trade	30	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	<u>31</u>	-
Employee benefits expenses	<u>32</u>	4,63,262.94
Finance costs	<u>33</u>	4,402.75
Depreciation and amortisation expenses	<u>34</u>	8.39
Other expenses	<u>35</u>	64,500.07
Total expenses		<u>5,32,174.15</u>
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		<u>1,26,915.46</u>
Share of profit/(loss) of joint ventures accounted for using equity method		-
Exceptional items		-
Profit before tax		<u>1,26,915.46</u>
Income tax expense		
- Current tax		-
- Deferred tax		-
Profit for the year from continuing operations		<u>1,26,915.46</u>
Profit for the year		<u>1,26,915.46</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>1,26,915.46</u>

Elgi Compressors Iberia S.L.

Schedules to the Balance Sheet as at March 31, 2021

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	6,59,089.61
Unsecured, considered doubtful	-
	<u>6,59,089.61</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-
Total	<u>6,59,089.61</u>
12. Cash and cash equivalents	
(c) Balance with banks	
- In current accounts	1,612.41
Total	<u>1,612.41</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	6,738.12
Advance to suppliers	1,000.00
Total	<u>7,738.12</u>

Elgi Compressors Iberia S.L.

Schedules to the Balance Sheet as at March 31, 2021

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/-	3,000.00
Total	<u><u>3,000.00</u></u>

18. Other Equity	As At March 31, 2021
Reserves & Surplus	
Retained earnings	25,961.94
Total	<u><u>25,961.94</u></u>

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>
f) Retained earnings	
Opening balance	(1,00,953.52)
Net profit for the period	1,26,915.46

Elgi Compressors Iberia S.L.**Schedules to the Balance Sheet as at March 31, 2021**

Item of other comprehensive income recognised directly in retained earnings	
Appropriations	-
General Reserve	-
Dividend on equity shares (including Dividend distribution tax)	-
Closing balance	25,961.94
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	5,15,509.19
	5,15,509.19
Total	5,15,509.19

Elgi Compressors Iberia S.L.

Schedules to the Balance Sheet as at March 31, 2021

22. Trade payables

Others

Other creditors 9,625.89

Total 9,625.89

23. Other financial liabilities

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others

Employee benefit expenses payable 77,050.06

Total 77,050.06

25. Other current liabilities

Advances received from customers 19.95

Statutory payable 37,667.64

Total 37,687.59

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 -

Elgi Compressors Iberia S.L.

Schedules to the Balance Sheet as at March 31, 2021

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	-

Elgi Compressors Iberia S.L.**Schedules to the Profit & Loss Account for the year/period ended March 31, 2021**

27.Revenue from operations	April 01, 2020 to March 31, 2021
Revenue from contracts with customers	
Sale of services	6,59,089.61
Total	<u>6,59,089.61</u>

28.Other income	April 01, 2020 to March 31, 2021
Miscellaneous income (net)	-
Total	<u>-</u>

29.Cost of material consumed	April 01, 2020 to March 31, 2021
Opening stock of raw materials	-
Purchases	-
Total	<u>-</u>
Less:	
Inventory of materials at the end of the year	-
Cost of material consumed	<u>-</u>
*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	<u>-</u>
Closing inventory*	
Finished goods	-
Work-in-progress	-
Stock-in-trade	-
Total	<u>-</u>
Net change in inventory	<u>-</u>
*excludes R&D inventory	

32.Employee benefit expenses	April 01, 2020 to March 31, 2021
Salaries, wages and bonus	4,60,389.51
Staff welfare expenses	2,873.43
Total	<u>4,63,262.94</u>

Elgi Compressors Iberia S.L.

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

33. Finance costs

Interest expense (other financing arrangements)	4,402.75
Total	4,402.75

34. Depreciation and amortisation expense

Depreciation of property, plant and equipment	8.39
Total	8.39

35. Other expenses

Repairs and maintenance

-Others	7,459.46
Communication expenses	1,924.98
Power and fuel	2,559.58
Travelling & conveyance	7,038.51
Insurance	8,063.39
Printing and stationery	1,422.32
Legal and consultancy charges	29,515.61
Bank charges	572.20
Miscellaneous expenses	5,944.02
Total	64,500.07

Elgi Compressors Iberia S.L.

Property, Plant & Equipment schedule March 31, 2021

3(a). Property, plant and equipment As At March 31, 2021

In € Actual

Particulars	Land	Office equipment	Capital Work-in-Progress
Gross carrying amount			
Accumulated depreciation			
Gross block (GL Accounts)	-	402.92	-
Accumulated depreciation (GL Accounts)	-	8.39	-
Net block (GL)	-	394.53	-
Difference-Schedule Vs. GL	-	(394.53)	-