

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Balance Sheet as at March 31, 2022

Balance Sheet	Note	As At March 31, 2022	In ₹ Actual As At March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3a	11,60,181	9,24,109
Right of use assets	3b	-	-
Capital work-in-progress	3a	-	-
Other intangible assets	5	0	0
Financial assets			
(i) Investments	6	-	-
(ii) Loans	7	-	-
(iii) Other financial assets	8	-	-
Total non-current assets		11,60,181	9,24,109
Current Assets			
Inventories	10	14,28,72,633	6,08,10,670
Financial assets			
(i) Trade receivables	11	8,40,53,325	6,16,07,410
(ii) Cash and cash equivalents	12	5,17,88,822	2,26,09,974
(v) Loans	14	8,26,466	8,81,589
Other current assets	16	3,30,94,275	1,47,86,191
Total current assets		31,26,35,521	16,06,95,833
Total Assets		31,37,95,702	16,16,19,942
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	11,00,61,139	11,00,61,139
Other equity	18	(14,10,00,601)	(18,91,46,940)
Total equity		(3,09,39,462)	(7,90,85,800)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	19b	13,07,40,370	12,71,19,630
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	11,09,50,856	4,62,49,541
(iv) Other financial liabilities	23	7,98,66,644	6,03,83,961
Current tax liabilities (net)	26b	64,95,803	6,35,698
Other current liabilities	25	1,66,81,491	63,16,912
Total current liabilities		34,47,35,164	24,07,05,742
Total liabilities		34,47,35,164	24,07,05,742
Total equity and liabilities		31,37,95,702	16,16,19,942

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Profit & Loss Account for the year ended March 31, 2022

Statement of Profit and Loss	Note	In ₹ Actual	
		April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Revenue from operations	27	42,13,03,032	17,91,94,982
Other income	28	3,82,994	5,23,567
Total income		42,16,86,026	17,97,18,549
Expenses			
Cost of materials consumed	29	32,38,11,166	8,13,84,740
Purchases of stock-in-trade	30	1,52,83,145	94,43,364
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	(8,20,61,964)	79,12,807
Employee benefits expenses	32	4,04,32,616	2,96,42,769
Finance costs	33	40,54,396	46,55,093
Depreciation and amortisation expenses	34	5,00,003	7,40,949
Other expenses	35	4,09,74,708	2,43,69,348
Total expenses		34,29,94,069	15,81,49,068
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		7,86,91,957	2,15,69,480
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		7,86,91,957	2,15,69,480
Income tax expense			
- Current tax		2,00,64,318	61,85,027
- Deferred tax		-	-
Profit for the year from continuing operations		5,86,27,639	1,53,84,454
Profit for the year		5,86,27,639	1,53,84,454
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		-	-
Changes in foreign currency translation reserve		(1,04,81,301)	94,60,384
Other comprehensive income for the year, net of tax		(1,04,81,301)	94,60,384
Total comprehensive income for the year		4,81,46,338	2,48,44,837

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Schedules to the Balance Sheet as at March 31, 2022

	As At March 31, 2022	In ₹ Actual As At March 31, 2021
6. Investments (Non-current)		
(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	-	-
10. Inventories		
(c) Finished goods	14,28,72,633	6,08,10,670
Total	14,28,72,633	6,08,10,670
11. Trade receivables		
Unsecured, considered good	9,88,50,805	6,16,07,410
Unsecured, considered doubtful	-	86,57,660
	9,88,50,805	7,02,65,070
Less: Allowance for doubtful debts(expected credit loss allowance)	(1,47,97,480)	(86,57,660)
Total	8,40,53,325	6,16,07,410
12. Cash and cash equivalents		
(c) Balance with banks		
- In current accounts	4,77,12,780	2,26,09,974
- In deposit accounts (with original maturity of 3 months or less)	40,76,041	-
Total	5,17,88,822	2,26,09,974
14. Loans (Current)		
Loans considered good - Unsecured		
Loan to employees	8,26,466	8,81,589
	8,26,466	8,81,589
Loans- Credit impaired		
	8,26,466	8,81,589
Total	8,26,466	8,81,589

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Schedules to the Balance Sheet as at March 31, 2022

15. Other financial asset

Derivative instruments not designated as hedges

Derivative instruments designated as hedges

Interest rate swap

Others

- -

16. Other current assets

Prepaid expenses

Balance with Government authorities

Advance to suppliers

Total

1,70,197

3,04,97,697

24,26,381

3,30,94,275

1,57,760

1,10,87,434

35,40,996

1,47,86,191

17. Equity Share capital

Authorised

Issued, Subscribed and fully paid up

Total

In ₹ Actual
As At March 31,
2022 As At March 31,
2021

11,00,61,139

11,00,61,139

11,00,61,139

11,00,61,139

18. Other Equity

Reserves & Surplus

Retained earnings

Other Reserves

Total

In ₹ Actual
As At March 31,
2022 As At March 31,
2021

(21,80,66,127)

7,70,65,526

(14,10,00,601)

(27,66,93,766)

8,75,46,827

(18,91,46,940)

18. Other equity- Movement during the year

a) Capital reserve

Opening balance

Additions during the year

Deductions/adjustments during the year

Closing balance

b) Securities Premium reserve

Opening balance

Additions during the year

Deductions/adjustments during the year

Closing balance

c) Statutory reserve

Opening balance

Additions during the year

In ₹ Actual
As At March 31,
2022 As At March 31,
2021

- -

- -

- -

- -

- -

- -

- -

- -

- -

- -

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Schedules to the Balance Sheet as at March 31, 2022

Deductions/adjustments during the year	-	-
Closing balance	-	-
d) General reserve		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-
e) Share option outstanding account		
Opening balance	-	-
Employee stock option expense	-	-
Deductions/adjustment during the year	-	-
Closing balance	-	-
f) Retained earnings		
Opening balance	(27,66,93,766)	(29,20,78,220)
Net profit for the period	5,86,27,639	1,53,84,454
Item of other comprehensive income recognised directly in retained earnings		
Appropriations	-	-
General Reserve	-	-
Dividend on equity shares (including Dividend distribution tax)	-	-
Closing balance	(21,80,66,127)	(27,66,93,766)
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		
Opening balance	8,75,46,827	7,80,86,443
Changes in Foreign currency translation reserve	(1,04,81,301)	94,60,384
Add/less: Amounts recognized in Profit or loss on loss of control over subsidiary	-	-
Closing balance	7,70,65,526	8,75,46,827
i)Capital Redemption Reserve		

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Schedules to the Balance Sheet as at March 31, 2022

j)Revaluation Reserve

	As At March 31, 2022	In ₹ Actual As At March 31, 2021
19(b). Borrowings (Current)		
Loans repayable on demand		
Secured		
- from Banks		
Unsecured		
- from Banks		
- from others	13,07,40,370	12,71,19,630
	<u>13,07,40,370</u>	<u>12,71,19,630</u>
Total	<u>13,07,40,370</u>	<u>12,71,19,630</u>
22.Trade payables		
Others		
Other creditors	11,09,50,856	4,62,49,541
Total	<u>11,09,50,856</u>	<u>4,62,49,541</u>
23.Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Interest accrued and due on current borrowings	7,54,62,130	5,76,94,932
Employee benefit expenses payable	44,04,514	26,89,029
Total	<u>7,98,66,644</u>	<u>6,03,83,961</u>
25.Other current liabilities		
Advances received from customers	61,94,488	-
Other liabilities	1,04,87,003	63,16,912
Total	<u>1,66,81,491</u>	<u>63,16,912</u>
26. Income taxes		
	As At March 31, 2022	In ₹ Actual As At March 31, 2021
(a) Income tax expense		
Current tax		
Current tax on profits for the year	2,00,64,318	61,85,027
Total current tax expense	<u>2,00,64,318</u>	<u>61,85,027</u>
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	<u>-</u>	<u>-</u>
Income tax expense	<u>2,00,64,318</u>	<u>61,85,027</u>
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	-	-
(ii) Current tax liabilities (net)	64,95,803	6,35,698

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Schedules to the Balance Sheet as at March 31, 2022

Net current tax asset/ (liability) at the end of the year	(64,95,803)	(6,35,698)
Movement during the year:		
Opening balance	(6,35,698)	10,83,117
Add: Income tax paid during the year	1,42,04,214	44,66,212
Less: Current tax payable for the year	(2,00,64,318)	(61,85,027)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	(64,95,803)	(6,35,698)
(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	-	-

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Schedules to the Profit & Loss Account for the year/period ended March 31, 2022

	In ₹ Actual	
27.Revenue from operations	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Revenue from contracts with customers		
Sale of products	41,93,53,902	17,67,90,207
Sale of services	19,49,130	24,04,775
Total	42,13,03,032	17,91,94,982

	In ₹ Actual	
28.Other income	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Interest income - Others	3,36,336	4,55,025
Miscellaneous income (net)	46,658	68,541
Total	3,82,994	5,23,567

	In ₹ Actual	
29.Cost of material consumed	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Opening stock of raw materials	-	-
Purchases	32,38,11,166	8,13,84,740
Total	32,38,11,166	8,13,84,740
Less:		
Inventory of materials at the end of the year	-	-
Cost of material consumed	32,38,11,166	8,13,84,740
*excludes R&D inventory		

30.Purchases of stock in trade		
Purchase of other traded goods	1,52,83,145	94,43,364
Total	1,52,83,145	94,43,364

31.Changes in inventories of finished goods, work-in-progress and traded goods		
Opening inventory*		
Finished goods	6,08,10,670	6,87,23,476
Work-in-progress	-	-
Stock-in-trade	-	-
Total	6,08,10,670	6,87,23,476
Closing inventory*		
Finished goods	14,28,72,633	6,08,10,670
Work-in-progress	-	-
Stock-in-trade	-	-
Total	14,28,72,633	6,08,10,670
Net change in inventory	(8,20,61,964)	79,12,807
*excludes R&D inventory		

In ₹ Actual

Elgi Compressors Do Brasil Imp.E.Exp LTDA

Schedules to the Profit & Loss Account for the year/period ended March 31, 2022

	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
32.Employee benefit expenses		
Salaries, wages and bonus	3,88,30,167	2,82,70,878
Staff welfare expenses	16,02,449	13,71,891
Total	4,04,32,616	2,96,42,769
33.Finance costs		
Interest expense (other financing arrangements)	40,54,396	46,55,093
Total	40,54,396	46,55,093
34.Depreciation and amortisation expense		
Depreciation of property, plant and equipment	5,00,003	7,40,949
Total	5,00,003	7,40,949
35.Other expenses		
Commission	1,45,70,133	49,38,515
Repairs and maintenance		
-Building	9,56,633	8,26,756
-Plant and machinery	18,93,729	24,58,023
-Others	14,62,481	6,95,998
Communication expenses	14,81,926	11,46,327
Power and fuel	1,87,650	1,67,251
Transport charges	12,81,477	10,28,153
Travelling & conveyance	23,07,492	15,50,000
Insurance	15,38,545	16,29,541
Advertisement & publicity	55,246	59,854
Printing and stationery	2,73,164	1,16,632
After sales expenses	(1,32,600)	8,19,719
Rates and taxes	4,33,278	2,87,568
Rent	39,58,451	36,81,734
Legal and consultancy charges	62,00,059	41,69,120
Bank charges	3,17,150	2,77,563
Net loss on foreign currency transaction and translation (other than considered as finance cost)	18,643	3,66,209
Bad debts written off & Provision for doubtful advances and debts	36,52,979	-
Miscellaneous expenses	5,18,270	1,50,384
Total	4,09,74,708	2,43,69,348

3(a). Property, plant and equipment As At March 31, 2022

In ₹ Actual

Particulars	Land	Building	Plant & Machinery	Office equipment	Furniture and Fixtures	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount	-	-	42,54,783	4,94,989	12,13,829	4,08,364	47,001	64,18,966	
Opening gross carrying amount	-	-	-	-	-	-	-	-	
Additions	-	-	-	5,19,697	-	-	-	5,19,697	
Disposal	-	-	-	-	-	-	-	-	
Exchange difference	-	-	9,83,386	1,83,697	2,80,546	94,383	10,863	15,52,875	
Closing gross carrying amount	-	-	52,38,169	11,98,383	14,94,375	5,02,747	57,864	84,91,538	-
Accumulated depreciation									
Opening accumulated depreciation	-	-	33,95,257	4,94,990	11,82,757	4,08,364	13,472	54,94,840	
For the year	-	-	4,49,442	26,349	22,021	-	2,042	4,99,855	
Disposal	-	-	-	-	-	-	-	-	
Exchange Difference	-	-	8,44,654	1,17,917	2,76,301	94,383	3,386	13,36,641	
Closing Accumulated depreciation	-	-	46,89,353	6,39,257	14,81,079	5,02,747	18,900	73,31,336	-
Net carrying amount	-	-	5,48,816	5,59,127	13,296	-	38,964	11,60,181	-

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

In ₹ Actual

Particulars	Land	Building	Plant & Machinery	Office equipment	Furniture and Fixtures	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount	-	-	47,13,696	5,48,378	13,44,751	4,52,409	52,070	71,11,304	
Opening gross carrying amount	-	-	-	-	-	-	-	-	
Additions	-	-	-	-	-	-	-	-	
Disposal	-	-	-	-	-	-	-	-	
Exchange difference	-	-	-4,58,913	-53,389	-1,30,922	-44,045	-5,069	-6,92,338	
Closing gross carrying amount	-	-	42,54,783	4,94,989	12,13,829	4,08,364	47,001	64,18,966	-
Accumulated depreciation									
Opening accumulated depreciation	-	-	32,93,512	5,45,021	12,19,178	4,52,409	12,842	55,22,962	
For the year	-	-	4,41,267	3,166	85,952	-	1,964	5,32,349	
Disposal	-	-	-	-	-	-	-	-	
Exchange Difference	-	-	-3,39,522	-53,197	-1,22,373	-44,045	-1,334	-5,60,471	
Closing Accumulated depreciation	-	-	33,95,257	4,94,990	11,82,757	4,08,364	13,472	54,94,840	-
Net carrying amount	-	-	8,59,526	-1	31,072	-	33,529	9,24,108	-

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Intangible assets March 31, 2022

5.Other Intangible assets and Goodwill As At March 31, 2022

In ₹ Actual

Particulars	Drawings	Computer Software	Total	Capital Work-in-Progress
Gross carrying amount	-	20,00,782	20,00,782	
Opening gross carrying amount	-	-	-	
Additions	-	-	-	
Disposal	-	-	-	
Exchange difference	-	4,62,430	4,62,430	
Closing gross carrying amount	-	24,63,212	24,63,212	-
Accumulated depreciation				
Opening accumulated depreciation	-	20,00,782	20,00,782	
For the year	-	-	-	
Disposal	-	-	-	
Exchange Difference	-	4,62,430	4,62,430	
Closing Accumulated depreciation	-	24,63,212	24,63,212	-
Net carrying amount	-	-	-	-

5.Other Intangible assets and Goodwill As At March 31, 2021

In ₹ Actual

Particulars	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount	-	22,16,583	22,16,583	
Opening gross carrying amount	-	-	-	
Additions	-	-	-	
Disposal	-	-	-	
Exchange difference	-	-2,15,801	-2,15,801	
Closing gross carrying amount	-	20,00,782	20,00,782	-
Accumulated depreciation				
Opening accumulated depreciation	-	19,95,370	19,95,370	
For the year	-	2,08,598	2,08,598	
Disposal	-	-	-	
Exchange Difference	-	-2,03,186	-2,03,186	
Closing Accumulated depreciation	-	20,00,782	20,00,782	-
Net carrying amount	-	-	-	-