

Elgi Compressors France SAS
Balance Sheet as at March 31, 2022

Balance Sheet	Note	In € Ones As At March 31, 2022
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	3,400
Total non-current assets		<u>3,400</u>
Current Assets		
Financial assets		
(i) Trade receivables	11	2,02,430
(ii) Cash and cash equivalents	12	20,080
Other current assets	16	4,330
Total current assets		<u>2,26,840</u>
Total Assets		<u>2,30,240</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	17	10,000
Other equity	18	36,022
Total equity		<u>46,022</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Current liabilities		
Financial liabilities		
(iii) Trade payables		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	9,771
(iv) Other financial liabilities	23	1,10,400
Other current liabilities	25	64,047
Total current liabilities		<u>1,84,218</u>
Total liabilities		<u>1,84,218</u>
Total equity and liabilities		<u>2,30,240</u>

Elgi Compressors France SAS
Profit & Loss Account for the year ended March 31, 2022

		In € Ones
Statement of Profit and Loss	Note	April 01, 2021 to March 31, 2022
Revenue from operations	27	7,60,750
Other income	28	25,380
Total income		<u>7,86,130</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	6,29,152
Finance costs	33	-
Depreciation and amortisation expenses	34	-
Other expenses	35	1,13,956
Total expenses		<u>7,43,108</u>
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		43,022
Share of profit/(loss) of joint ventures accounted for using equity method		-
Exceptional items		-
Profit before tax		<u>43,022</u>
Income tax expense		
- Current tax		7,000
- Deferred tax		-
Profit for the year from continuing operations		<u>36,022</u>
Profit for the year		<u>36,022</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>36,022</u>

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2022

	In € Ones
6. Investments (Non-current)	As At March 31, 2022
(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>-</u></u>
8. Other financial assets (Non-current)	
Security deposits	3,400
Total	<u><u>3,400</u></u>
11. Trade receivables	
Unsecured, considered good	2,02,430
Unsecured, considered doubtful	-
	<u>2,02,430</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-
Total	<u><u>2,02,430</u></u>
12. Cash and cash equivalents	
(a) Cash on hand	(1)
(c) Balance with banks	
- In current accounts	20,081
Total	<u><u>20,080</u></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	4,330

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2022

Total	<u>4,330</u>
	In € Ones
17. Equity Share capital	As At March 31, 2022
Authorised	
Equity shares of ₹ 1 each/- : ₹ 300 million	
Issued, Subscribed and fully paid up	
Equity shares of ₹ 1 each/-	10,000
Total	<u>10,000</u>
	In € Ones
18. Other Equity	As At March 31, 2022
Reserves & Surplus	
Retained earnings	36,022
Total	<u>36,022</u>
	In € Ones
18. Other equity- Movement during the year	As At March 31, 2022
a) Capital reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>
b) Securities Premium reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>
c) Statutory reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>
d) General reserve	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>
e) Share option outstanding account	
Opening balance	-
Employee stock option expense	-
Deductions/adjustment during the year	-
Closing balance	<u>-</u>

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2022

f) Retained earnings	
Net profit for the period	36,022
Item of other comprehensive income recognised directly in retained earnings	
Appropriations	-
General Reserve	-
Dividend on equity shares (including Dividend distribution tax)	-
Closing balance	<u>36,022</u>
g) Treasury Stock	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing Balance	<u>-</u>
h) Other Reserves	
FVOCI - Equity instruments	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>
Cash flow hedge reserve	
Opening balance	-
Changes in fair value of interest rate swap (net of tax)	-
Deductions/(Adjustments) during the year	-
Closing balance	<u>-</u>
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	<u>-</u>
i)Capital Redemption Reserve	
j)Revaluation Reserve	
22.Trade payables	
Others	
Other creditors	9,771
Total	<u>9,771</u>
23.Other financial liabilities	
Derivatives not designated as hedges	
Derivative instruments designated as hedges	
Others	
Employee benefit expenses payable	1,10,400
Total	<u>1,10,400</u>

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2022

25. Other current liabilities

Statutory payable	64,047
Total	64,047

In € Ones

26. Income taxes

As At March 31,
2022

(a) Income tax expense

Current tax

Current tax on profits for the year	7,000
Total current tax expense	7,000

Deferred tax

Decrease/(increase) in deferred tax assets	-
Total deferred tax expense/ (benefit)	-

Income tax expense

7,000

(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	7,000
Less: Current tax payable for the year	(7,000)
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	-

Elgi Compressors France SAS

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

	In € Ones
	April 01, 2021 to March 31, 2022
27.Revenue from operations	
Revenue from contracts with customers	
Sale of services	7,60,750
Total	<u>7,60,750</u>

	In € Ones
	April 01, 2021 to March 31, 2022
28.Other income	
Miscellaneous income (net)	25,380
Total	<u>25,380</u>

	In € Ones
	April 01, 2021 to March 31, 2022
29.Cost of material consumed	
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	

	In € Ones
	April 01, 2021 to March 31, 2022
32.Employee benefit expenses	
Salaries, wages and bonus	5,23,535
Staff welfare expenses	1,05,617
Total	<u>6,29,152</u>

Elgi Compressors France SAS

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

35. Other expenses

Repairs and maintenance

-Plant and machinery 2,522

-Others 639

Communication expenses 2,597

Travelling & conveyance 97,311

Printing and stationery 124

Rates and taxes 1,972

Legal and consultancy charges 8,258

Bank charges 304

Miscellaneous expenses 229

Total 1,13,956

Elgi Compressors France SAS
Intangible assets March 31, 2022

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

In € Ones

Particulars	Computer Software	Drawings	Customer relationships	Brand names	Non- Compete fees	Total Intangible assets	Goodwill
Gross carrying amount							
Opening gross carrying amount	-	-	-	-	-	-	-
Accumulated amortisation							