

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

**Standalone Financial Statements**

For the year ended March 31, 2022

## Balance Sheet as at March 31, 2022

Balance Sheet	Note	In € Ones	
		As At March 31, 2022	As At March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	<a href="#">3a</a>	637	983
Right of use assets	<a href="#">3b</a>	-	-
Capital work-in-progress	<a href="#">3a</a>	-	-
Other intangible assets	<a href="#">5</a>	-	493
<b>Financial assets</b>			
(i) Investments	<a href="#">6</a>	1,03,32,662	1,03,32,662
(ii) Loans	<a href="#">7</a>	-	-
(iii) Other financial assets	<a href="#">8</a>	-	-
Deferred tax assets (Net)	<a href="#">26c</a>	983	983
Current tax assets (net)	<a href="#">26b</a>	-	89,093
<b>Total non-current assets</b>		<b>1,03,34,282</b>	<b>1,04,24,214</b>
<b>Current Assets</b>			
<b>Financial assets</b>			
(ii) Cash and cash equivalents	<a href="#">12</a>	7,127	63,792
(v) Loans	<a href="#">14</a>	3,10,255	-
Other current assets	<a href="#">16</a>	4,45,561	95,989
<b>Total current assets</b>		<b>7,62,943</b>	<b>1,59,781</b>
<b>Total Assets</b>		<b>1,10,97,225</b>	<b>1,05,83,995</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>	60,73,813	57,49,650
<b>Total equity</b>		<b>1,03,40,108</b>	<b>1,00,15,945</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(i) Borrowings	<a href="#">19b</a>	3,86,000	5,06,000
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<a href="#">22</a>	18,627	55,386
(iv) Other financial liabilities	<a href="#">23</a>	-	3,307
Current tax liabilities (net)	<a href="#">26b</a>	2,49,210	-
Other current liabilities	<a href="#">25</a>	1,03,280	3,357
<b>Total current liabilities</b>		<b>7,57,117</b>	<b>5,68,050</b>
<b>Total liabilities</b>		<b>7,57,117</b>	<b>5,68,050</b>
<b>Total equity and liabilities</b>		<b>1,10,97,225</b>	<b>1,05,83,995</b>

## Profit &amp; Loss Account for the year ended March 31, 2022

Statement of Profit and Loss	Note	In € Ones	
		April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Revenue from operations	27	-	-
Other income	<a href="#">28</a>	4,88,948	12,70,062
<b>Total income</b>		<b>4,88,948</b>	<b>12,70,062</b>
<b>Expenses</b>			
Cost of materials consumed	<a href="#">29</a>	-	-
Purchases of stock-in-trade	30	-	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	<a href="#">31</a>	-	-
Employee benefits expenses	32	-	-
Finance costs	<a href="#">33</a>	16,957	22,887
Depreciation and amortisation expenses	<a href="#">34</a>	839	839
Other expenses	<a href="#">35</a>	59,983	51,226
<b>Total expenses</b>		<b>77,779</b>	<b>74,952</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>4,11,169</b>	<b>11,95,110</b>
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
<b>Profit before tax</b>		<b>4,11,169</b>	<b>11,95,110</b>
<b>Income tax expense</b>			
- Current tax		87,006	226
- Deferred tax		-	1,489
<b>Profit for the year from continuing operations</b>		<b>3,24,163</b>	<b>11,93,395</b>
<b>Profit for the year</b>		<b>3,24,163</b>	<b>11,93,395</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>3,24,163</b>	<b>11,93,395</b>

Elgi Compressors Italy S.R.L

Standalone Ind AS Financial Statement as at and for the year ended March 31, 2022

Statement of cash flows

Particulars	March 31, 2022	March 31, 2021
<b>Cash flow from operating activities</b>		
Profit before income tax	4,11,169	11,95,110
<i>Adjustments for</i>		
Depreciation and amortisation expense	839	839
Allowance for doubtful debt	-	-
(Gain)/loss on disposal of property, plant and equipment	-	-
Exchange difference on translation of foreign operations (excluding differences arising from property, plant and equipment)		
Dividend income classified as investing cash flows	(4,75,000)	(12,69,116)
Interest income classified as investing cash flows	(4,588)	(945)
Finance costs	16,957	22,887
<b>Change in operating assets and liabilities</b>		
Increase in trade payables	(36,759)	(47,562)
(Increase)/decrease in other current assets	(3,49,572)	94,233
Increase in other financial liabilities	-	-
Increase/ (decrease) in other current liabilities	99,923	2,685
<b>Cash generated from operations</b>	<b>(3,37,031)</b>	<b>(1,869)</b>
Income taxes (paid)/refunds	2,51,297	(11,000)
<b>Net cash inflow from operating activities</b>	<b>(85,734)</b>	<b>(12,869)</b>
<b>Cash flows from investing activities</b>		
Payment for Property, plant and equipment	-	-
Dividends received from subsidiary companies	4,75,000	12,69,116
Loans given to/(repayment from) subsidiaries	(3,05,667)	4,80,000
(Investment)/disposal of investments in subsidiaries	-	49,500
(Investments)/redemption of Bank Deposits	-	-
Interest received	0	10,166
<b>Net cash outflow from investing activities</b>	<b>1,69,333</b>	<b>18,08,782</b>
<b>Cash flows from financing activities</b>		
Interest paid	(20,264)	(24,303)
Proceeds from issue of share capital	-	-
Net Long term loans borrowed/ (repayment) from/to banks	-	(21,00,000)
Net Short term loans borrowed/ (repayment) from/to related parties	(1,20,000)	3,86,000
Payment of lease liabilities	-	-
Dividends paid to company's shareholders	-	-
Dividend Tax paid	-	-
<b>Net cash outflow from financing activities</b>	<b>(1,40,264)</b>	<b>(17,38,303)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(56,665)</b>	<b>57,610</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>63,792</b>	<b>6,182</b>
<b>Cash and cash equivalents at end of the year</b>	<b>7,127</b>	<b>63,792</b>

Elgi Compressors Italy S.R.L  
Schedules to the Balance Sheet as at March 31, 2022

	In € Ones	
6. Investments (Non-current)	As At March 31, 2022	As At March 31, 2021
<b>(i) At Cost</b>		
Investment in Equity instruments (fully paid-up) (Unquoted )		
Investments In Subsidiaries (wholly owned)		
Investments In Joint Ventures		
Investments in Partnership Firms		
<b>(ii) At fair value through other comprehensive Income</b>		
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)		
Investment in step subsidiaries- Eliminating items	1,03,32,662	1,03,32,662
<b>Total</b>	<b>1,03,32,662</b>	<b>1,03,32,662</b>
<b>11. Trade receivables</b>		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
<b>12. Cash and cash equivalents</b>		
(a) Cash on hand	-	1
(c) Balance with banks		
- In current accounts	7,127	63,791
<b>Total</b>	<b>7,127</b>	<b>63,792</b>
<b>14. Loans (Current)</b>		
<b>Loans considered good - Unsecured</b>		
Loan to subsidiaries	3,10,255	-
	<b>3,10,255</b>	-
<b>Loans- Credit impaired</b>		
	<b>3,10,255</b>	-
<b>Total</b>	<b>3,10,255</b>	-

Elgi Compressors Italy S.R.L  
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

Balance with Government authorities

49,376

38,338

Others

3,96,185

57,651

Total

4,45,561

95,989

In € Ones

17. Equity Share capital

As At March 31, 2022 As At March 31, 2021

Authorised

Equity shares of ₹ 1 each/- : ₹ 300 million

Issued, Subscribed and fully paid up

Equity shares of ₹ 1 each/-

42,66,295

42,66,295

Total

42,66,295

42,66,295

In € Ones

18. Other Equity

As At March 31, 2022 As At March 31, 2021

Reserves & Surplus

Retained earnings

60,73,813

57,49,650

Total

60,73,813

57,49,650

In € Ones

18. Other equity- Movement during the year

As At March 31, 2022 As At March 31, 2021

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

- -

Deductions/adjustments during the year

- -

Closing balance

- -

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

**Schedules to the Balance Sheet as at March 31, 2022**

**d) General reserve**

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**e) Share option outstanding account**

Opening balance	-	-
Employee stock option expense	-	-
Deductions/adjustment during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**f) Retained earnings**

Opening balance	57,49,650	45,56,255
Net profit for the period	3,24,163	11,93,395
Item of other comprehensive income recognised directly in retained earnings	-	-
<b>Appropriations</b>	<b>-</b>	<b>-</b>
General Reserve	-	-
Dividend on equity shares (including Dividend distribution tax)	-	-
<b>Closing balance</b>	<b>60,73,813</b>	<b>57,49,650</b>

**g) Treasury Stock**

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

**h) Other Reserves**

**FVOCI - Equity instruments**

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**Cash flow hedge reserve**

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

**Foreign currency translation reserve**

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

**i)Capital Redemption Reserve**

**j)Revaluation Reserve**

Elgi Compressors Italy S.R.L  
Schedules to the Balance Sheet as at March 31, 2022

	In € Ones	
	As At March 31, 2022	As At March 31, 2021
<b>19(b). Borrowings (Current)</b>		
Loans repayable on demand		
Secured		
- from Banks		
Unsecured		
- from Banks		
- from others	3,86,000	5,06,000
	<u>3,86,000</u>	<u>5,06,000</u>
<b>Total</b>	<u>3,86,000</u>	<u>5,06,000</u>
<b>22.Trade payables</b>		
Others		
Other creditors	18,627	55,386
<b>Total</b>	<u>18,627</u>	<u>55,386</u>
<b>22(a) Trade payables- Ageing</b>		
	<b>Outstanding for following periods from the due date of payment</b>	
<b>Particulars</b>	<b>Less than 6 months</b>	<b>Total</b>
<b>As at March 31, 2022</b>		
Due for payment to		
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	0	-
(ii) Others	18,627	18,627
	<u>18,627</u>	<u>18,627</u>
<b>As at March 31, 2021</b>		
Due for payment to		
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	0	-
(ii) Others	55,386	55,386
	<u>55,386</u>	<u>55,386</u>
<b>23.Other financial liabilities</b>		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Interest accrued and due on current borrowings	-	3,307
<b>Total</b>	<u>-</u>	<u>3,307</u>
<b>25.Other current liabilities</b>		
Statutory payable	1,03,280	-
Other liabilities	-	3,357
<b>Total</b>	<u>1,03,280</u>	<u>3,357</u>



Elgi Compressors Italy S.R.L  
Schedules to the Balance Sheet as at March 31, 2022

	In € Ones	
26. Income taxes	As At March 31, 2022	As At March 31, 2021
<b>(a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	87,006	226
<b>Total current tax expense</b>	<b>87,006</b>	<b>226</b>
<b>Deferred tax</b>		
Decrease/(increase) in deferred tax assets	-	1,489
<b>Total deferred tax expense/ (benefit)</b>	<b>-</b>	<b>1,489</b>
<b>Income tax expense</b>	<b>87,006</b>	<b>1,715</b>
<b>(b) Income tax assets/ liabilities</b>		
(i) Current tax assets (net)	-	89,093
(ii) Current tax liabilities (net)	2,49,210	-
<b>Net current tax asset/ (liability) at the end of the year</b>	<b>(2,49,210)</b>	<b>89,093</b>
<b>Movement during the year:</b>		
Opening balance	89,093	78,319
Add: Income tax paid during the year	(2,51,297)	11,000
Less: Current tax payable for the year	(87,006)	(226)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
<b>Closing balance</b>	<b>(2,49,210)</b>	<b>89,093</b>
<b>(c) Deferred tax assets / liabilities</b>		
(i) Deferred tax assets (net)	983	983
(ii) Deferred tax liabilities	-	-
<b>Net deferred tax asset/(liability) at the end of the year</b>	<b>983</b>	<b>983</b>
<b>Movement during the year</b>		
Net deferred tax asset/(liability) at the beginning of the year	983	2,472
Credits/ (Charge) in Profit and loss relating to temporary differences	-	(1,489)
Credits/ (Charge) in Other comprehensive income on account of timing differences	-	-
Translation differences	-	-
<b>Net deferred tax asset/(liability ) at the end of the year</b>	<b>983</b>	<b>983</b>

Elgi Compressors Italy S.R.L

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

	In € Ones	
	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
<b>28.Other income</b>		
Interest income - Others	4,588	945
Dividend income	4,75,000	12,69,116
Miscellaneous income (net)	9,360	1
<b>Total</b>	<b>4,88,948</b>	<b>12,70,062</b>
<b>29.Cost of material consumed</b>		
Opening stock of raw materials	-	-
Purchases	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Less:</b>		
Inventory of materials at the end of the year	-	-
<b>Cost of material consumed</b>	<b>-</b>	<b>-</b>
<b>31.Changes in inventories of finished goods, work-in-progress and traded goods</b>		
<b>Opening inventory*</b>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Closing inventory*</b>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Net change in inventory</b>	<b>-</b>	<b>-</b>
<b>33.Finance costs</b>		
Interest expense (other financing arrangements)	16,957	22,887
<b>Total</b>	<b>16,957</b>	<b>22,887</b>
<b>34.Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment	346	346
Amortisation of intangible assets	493	493
<b>Total</b>	<b>839</b>	<b>839</b>
<b>35.Other expenses</b>		
<b>Repairs and maintenance</b>		
Rates and taxes	-	581
Legal and consultancy charges	44,748	44,383
Bank charges	365	6,106
Miscellaneous expenses	14,870	156
<b>Total</b>	<b>59,983</b>	<b>51,226</b>

Elgi Compressors Italy S.R.L  
Property, Plant & Equipment schedule March 31, 2022

3(a). Property, plant and equipment							In € Actual
Particulars	Land	Building	Plant & Machinery	Furniture and Fixtures	Vehicle	Computers and other assets	Total
<b>Year ended March 31, 2021</b>							
<b>Gross carrying amount</b>							
Opening gross carrying amount	-		1,732				1,732
Additions	-		-				-
Disposal	-		-				-
<b>Closing gross carrying amount</b>	-	-	<b>1,732</b>	-	-	-	<b>1,732</b>
<b>Accumulated depreciation</b>							
Opening accumulated depreciation	-		402				402
For the year	-		346				346
Disposal	-		-				-
<b>Closing Accumulated depreciation</b>	-	-	<b>749</b>	-	-	-	<b>749</b>
<b>Net carrying amount as at 31 Mar 2021</b>	-	-	<b>983</b>	-	-	-	<b>983</b>
<b>Period ended March 31, 2022</b>							
<b>Gross carrying amount</b>							
Opening gross carrying amount	-	-	1,732	-	-	-	1,732
Additions	-		-				-
Disposal	-		-				-
<b>Closing gross carrying amount</b>	-	-	<b>1,732</b>	-	-	-	<b>1,732</b>
<b>Accumulated depreciation</b>							
Opening accumulated depreciation	-	-	749	-	-	-	749
For the year	-		346				346
Disposal	-		-				-
<b>Closing Accumulated depreciation</b>	-	-	<b>749</b>	-	-	-	<b>1,095</b>
<b>Net carrying amount as at 31st March 2022</b>	-	-	<b>983</b>	-	-	-	<b>637</b>

Elgi Compressors Italy S.R.L  
Intangible assets March 31, 2022

5. Other Intangible assets and Goodwill

In € Actual

Particulars	Other Intangible Assets	Goodwill
<b>Year ended March 31, 2021</b>		
<b>Gross Carrying Amount</b>		
Opening gross carrying amount	2,466	-
Additions		-
Disposal	-	-
<b>Closing gross carrying amount</b>	<b>2,466</b>	<b>-</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation	1,480	-
For the year	493	-
Disposal	-	-
<b>Closing accumulated amortisation</b>	<b>1,973</b>	<b>-</b>
<b>Closing net carrying amount 31st March 2021</b>	<b>493</b>	<b>-</b>
<b>Period ended March 31, 2022</b>		
<b>Gross Carrying Amount</b>		
Opening gross carrying amount	2,466	-
Additions		-
Disposal	-	-
<b>Closing gross carrying amount</b>	<b>2,466</b>	<b>-</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation	1,973	-
For the year	493	-
Disposal	-	-
<b>Closing accumulated amortisation</b>	<b>2,466</b>	<b>-</b>
<b>Closing net carrying amount 31st March 2022</b>	<b>0</b>	<b>-</b>

## 36. Financial risk management

## (A) Credit risk

## (i) Reconciliation of loss allowance provision - Trade receivables

	Loans and deposits	Trade receivables
Loss allowance on April 1, 2020	-	-
Changes in loss allowance:		
Provision made during the year	-	-
Utilisation - Bad debt written off	-	-
Loss allowance on March 31, 2021	-	-
Changes in loss allowance:		
Provision made during the year	-	-
Utilisation - Bad debt written off	-	-
Loss allowance on March 31, 2022	-	-

## (B) Liquidity risk

## (i) Financing arrangements - Undrawn borrowing facilities

Particulars	As At March 31, 2022	As At March 31, 2021
<b>Floating rate</b>		
<i>Expiring within one year (bank overdraft)</i>		
Total sanction limit		
Less: Outstanding as at reporting date		
Undrawn limit		
<i>Expiring beyond one year (bank loans)</i>		
Total sanction limit	-	-
Less: Terms loan drawn	-	-
Undrawn limit	-	-

## (ii) Maturities of financial liabilities

## Contractual maturities of financial liabilities:

Particulars	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
<b>As At March 31, 2022</b>						
<b>Non-derivatives</b>						
Borrowings	-	-	3,86,000	-	-	3,86,000
Lease liabilities	-	-	-	-	-	-
Trade payables	18,627	-	-	-	-	18,627
Other financial liabilities	-	-	-	-	-	-
<b>Total non-derivative liabilities</b>	<b>18,627</b>	<b>-</b>	<b>3,86,000</b>	<b>-</b>	<b>-</b>	<b>4,04,627</b>
<b>Derivatives (Net Settled)</b>						
Interest rate swap	-	-	-	-	-	-
<b>Total derivative liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As At March 31, 2021</b>						
<b>Non-derivatives</b>						
Borrowings	-	-	5,06,000	-	-	5,06,000
Lease liabilities	-	-	-	-	-	-
Trade payables	55,386	-	-	-	-	55,386
Other financial liabilities	3,307	-	-	-	-	3,307
<b>Total non-derivative liabilities</b>	<b>58,693</b>	<b>-</b>	<b>5,06,000</b>	<b>-</b>	<b>-</b>	<b>5,64,693</b>
<b>Derivatives (Net Settled)</b>						
Interest rate swap	-	-	-	-	-	-
<b>Total derivative liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## (C) Market risk

## (i) Currency risk

Particulars	Exposure in functional currency	As At March 31, 2022			
		Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
<u>Financial assets</u>					
Trade receivables	-	-	-	-	-

Loans (including accrued interest)					
Cash and cash equivalents					
Other bank balances					
<b>Net exposure to currency risk (assets)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Financial liabilities

Intercompany loan					
Bank Loan					
Trade payables	-	-	-	-	-
<b>Net exposure to currency risk</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	As At March 31, 2021				
	Exposure in functional currency	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL

<u>Financial assets</u>					
Trade receivables	-	-			
<b>Net exposure to currency risk (assets)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Financial liabilities

Trade payables					
<b>Net exposure to currency risk</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 37 Related party transactions

## (a) Particulars of transactions with related parties

Description	Ultimate Holding Company / Holding Company		Companies under common control		Key Management Personnel and personnel	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
<b>Transactions during the year</b>						
<u>Purchase of goods</u>						
ELGi Equipments Limited, India		13,171				
<u>Loans taken</u>						
ELGi Equipments Limited, India		-				
ELGi Gulf FZE				-		
<u>Loans given-To related Party</u>						
ELGi Compressors Europe SPRL			3,05,667			
<u>Repayment of loans</u>						
ELGi Equipments Limited, India	1,20,000					
ELGi Gulf FZE						
<u>Repayment of loans- Given to related party</u>						
ELGi Compressors Europe SPRL				4,80,000		
<u>Interest income</u>						
ELGi Compressors Europe SPRL			4,588	945		
<u>Interest expenses</u>						
ELGi Equipments Limited, India	1,026	321				
Rotair SpA			6,176	4,653		
<u>Proceeds from Share capital</u>						
ELGi Compressors Europe SpA						
<u>Dividends received</u>						
Rotair SpA			4,75,000	12,69,116		
<u>Disposal of Investments</u>						
ELGi Compressors Europe SPRL				49,500		
<b>Balances at year end</b>						
<u>Payable at the end of the year</u>						
ELGi Equipments Limited, India	-	13,171				
<u>Loan / advances payable</u>						
ELGi Equipments Limited, India	-	1,20,000				
Rotair SpA			1,01,895	9,618		
Rotair SpA			3,86,000	3,86,000		
<u>Interest accrued and due on Inter-Corporate Borrowings</u>						
ELGi Equipments Limited, India	-	3,307				
<u>Loan / advances receivable</u>						
ELGi Compressors Europe SpA			3,05,667			
Rotair SpA			3,91,442	57,651		
<u>Interest accrued on Loans given</u>						
ELGi Compressors Europe SPRL			4,588			
<u>Loan / advances receivable</u>						
ELGi Compressors Europe SPRL						

**38 Contingent liabilities and contingent assets**

**Contingent liabilities**

Particulars	March 31, 2022	March 31, 2021
Contingent liabilities	-	-

**39 Commitments**

**(a) Capital commitments**

Particulars	March 31, 2022	March 31, 2021
Estimated amount of contracts remaining to be executed on capital account	-	-

**(b) Others**

<<Mention, if any>>

**40 Events occurring after the reporting period**

<<Mention, if any>>

**41 Exceptional Item**

<<Mention, if any>>

**42 Assets pledged as security**

Particulars	March 31, 2022	March 31, 2021
a. Charge on Assets	-	-
b. Charge on Property, Plant & equipment	-	-
c. Cash Margin	-	-
d. Others	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>



## Elgi Compressors Italy S.R.L

## Statement of Consolidated Financial Information for the year ended March 31, 2022

In € Actual

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from operations	-	-	-	-	-
	(b) Other income	10,557	1,231	0	4,88,948	12,70,062
	<b>Total income</b>	<b>10,557</b>	<b>1,231</b>	<b>0</b>	<b>4,88,948</b>	<b>12,70,062</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
	(e) Employee benefits expense	-	-	-	-	-
	(f) Finance costs	1,806	11,097	4,086	16,957	22,887
	(g) Depreciation and amortisation expense	839	-	840	839	840
	(h) Other expenses	13,954	27,725	19,612	59,983	51,225
	<b>Total expenses</b>	<b>16,599</b>	<b>38,822</b>	<b>24,538</b>	<b>77,779</b>	<b>74,952</b>
3	<b>Profit before share of profit/(loss) of joint ventures, exceptional items and tax (1 - 2)</b>	<b>(6,042)</b>	<b>(37,591)</b>	<b>(24,537)</b>	<b>4,11,169</b>	<b>11,95,110</b>
4	Share of Profit/(loss) of joint ventures					
5	Exceptional items	-	-	-	-	-
6	<b>Profit before tax (3 + 4+ 5)</b>	<b>(6,042)</b>	<b>(37,591)</b>	<b>(24,537)</b>	<b>4,11,169</b>	<b>11,95,110</b>
7	<b>Tax expense:</b>					
	Current tax	11,282	81,783	15,067	87,006	226
	Deferred tax	-	-	1,489	-	1,489
8	<b>Net Profit for the period (6 - 7)</b>	<b>(17,324)</b>	<b>(1,19,374)</b>	<b>(41,093)</b>	<b>3,24,163</b>	<b>11,93,395</b>
9	<b>Other comprehensive income, net of income tax</b>					
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total comprehensive income for the period (8 +9)</b>	<b>(17,324)</b>	<b>(1,19,374)</b>	<b>(41,093)</b>	<b>3,24,163</b>	<b>11,93,395</b>
	Net Profit attributable to:					
	- Owners	(17,324)	(1,19,374)	(41,093)	3,24,163	11,93,395
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners	(17,324)	(1,19,374)	(41,093)	3,24,163	11,93,395
	- Non-controlling interests	-	-	-	-	-
Place: Coimbatore						
Date:						