

Elgi Compressors Eastern Europe sp. z.o.o.  
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	3a	-	-
Right of use assets	3b	-	-
Capital work-in-progress	3a	-	-
Other intangible assets	<a href="#">5</a>	-	-
<b>Financial assets</b>			
(i) Investments	<a href="#">6</a>	-	-
(ii) Loans	7	-	-
(iii) Other financial assets	8	-	-
<b>Current Assets</b>			
<b>Financial assets</b>			
(i) Trade receivables	<a href="#">11</a>	92,829	-
(ii) Cash and cash equivalents	<a href="#">12</a>	40,098	1,871
Other current assets	<a href="#">16</a>	576	649
<b>Total current assets</b>		<b>1,33,503</b>	<b>2,520</b>
<b>Total Assets</b>		<b>1,33,503</b>	<b>2,520</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	<a href="#">17</a>	1,075	1,128
Other equity	<a href="#">18</a>	3,268	(4,822)
<b>Total equity</b>		<b>4,343</b>	<b>(3,694)</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>	-	6,202
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<a href="#">22</a>	6,291	-
(iv) Other financial liabilities	<a href="#">23</a>	1,13,504	11
Other current liabilities	<a href="#">25</a>	9,365	1
<b>Total current liabilities</b>		<b>1,29,160</b>	<b>6,214</b>
<b>Total liabilities</b>		<b>1,29,160</b>	<b>6,214</b>
<b>Total equity and liabilities</b>		<b>1,33,503</b>	<b>2,520</b>
Unmap GL		4,822	-

Elgi Compressors Eastern Europe sp. z.o.o.  
Profit & 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	<a href="#">27</a>	5,01,865	-
Other income	<a href="#">28</a>	1,06,149	-
<b>Total income</b>		<b>6,08,014</b>	<b>-</b>
<b>Expenses</b>			
Cost of materials consumed	<a href="#">29</a>	-	-
Purchases of stock-in-trade	<a href="#">30</a>	-	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	<a href="#">31</a>	-	-
Employee benefits expenses	<a href="#">32</a>	4,63,363	-
Finance costs	<a href="#">33</a>	220	11
Depreciation and amortisation expenses	<a href="#">34</a>	-	-
Other expenses	<a href="#">35</a>	1,09,594	4,811
<b>Total expenses</b>		<b>5,73,177</b>	<b>4,822</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>34,837</b>	<b>(4,822)</b>
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
<b>Profit before tax</b>		<b>34,837</b>	<b>(4,822)</b>
<b>Income tax expense</b>			
- Current tax		26,747	-
- Deferred tax		-	-
<b>Profit for the year from continuing operations</b>		<b>8,090</b>	<b>(4,822)</b>
<b>Profit for the year</b>		<b>8,090</b>	<b>(4,822)</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>8,090</b>	<b>(4,822)</b>

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2022

	In € Ones	
	As At March 31, 2022	As At March 31, 2021
<b>6. Investments (Non-current)</b>		
(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)		
<b>Total</b>	<u>-</u>	<u>-</u>
<b>11. Trade receivables</b>		
Unsecured, considered good	92,829	-
Unsecured, considered doubtful	-	-
	<u>92,829</u>	<u>-</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
<b>Total</b>	<u>92,829</u>	<u>-</u>
<b>12. Cash and cash equivalents</b>		
(c) Balance with banks		
- In current accounts	40,098	1,871
<b>Total</b>	<u>40,098</u>	<u>1,871</u>
<b>15. Other financial asset</b>		
Derivative instruments not designated as hedges		
Derivative instruments designated as hedges		
Interest rate swap	-	-
<b>Others</b>		
<b>16. Other current assets</b>		
Balance with Government authorities	576	649
<b>Total</b>	<u>576</u>	<u>649</u>
<b>17. Equity Share capital</b>		
	As At March 31, 2022	As At March 31, 2021

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2022

Authorised

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

Issued, Subscribed and fully paid up

Equity shares of ₹ 1 each/-

Total

1,075	1,128
<b>1,075</b>	<b>1,128</b>

	As At March 31, 2022	In € Ones As At March 31, 2021
<b>18. Other Equity</b>		
<b>Reserves &amp; Surplus</b>		
Retained earnings	3,268	(4,822)
<b>Total</b>	<b>3,268</b>	<b>(4,822)</b>

	As At March 31, 2022	In € Ones As At March 31, 2021
<b>18. Other equity- Movement during the year</b>		
<b>a) Capital reserve</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>b) Securities Premium reserve</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>c) Statutory reserve</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>d) General reserve</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>e) Share option outstanding account</b>		
Opening balance	-	-
Employee stock option expense	-	-
Deductions/adjustment during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>f) Retained earnings</b>		
Opening balance	(4,822)	-
Net profit for the period	8,090	(4,822)
Item of other comprehensive income recognised directly in retained earnings		

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2022

Appropriations	-	-
General Reserve	-	-
Dividend on equity shares (including Dividend distribution tax)	-	-
<b>Closing balance</b>	<b>3,268</b>	<b>(4,822)</b>
<b>g) Treasury Stock</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>h) Other Reserves</b>		
<b>FVOCI - Equity instruments</b>		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>Cash flow hedge reserve</b>		
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>
<b>Foreign currency translation reserve</b>		
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>
<b>i)Capital Redemption Reserve</b>		
<b>j)Revaluation Reserve</b>		
		In € Ones
<b>19(b). Borrowings (Current)</b>	<b>As At March 31,</b>	<b>As At March 31,</b>
	<b>2022</b>	<b>2021</b>
<b>Loans repayable on demand</b>		
<b>Secured</b>		
- from Banks		
<b>Unsecured</b>		
- from Banks		
- from others	-	6,202
	-	6,202
<b>Total</b>	-	6,202
<b>22.Trade payables</b>		
<b>Others</b>		
Other creditors	6,291	-
<b>Total</b>	6,291	-

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2022

**23. Other financial liabilities**

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others

Interest accrued and due on current borrowings	-	11
Employee benefit expenses payable	1,13,504	-
<b>Total</b>	<b>1,13,504</b>	<b>11</b>

**25. Other current liabilities**

Statutory payable	(8,352)	-
Other liabilities	17,717	1
<b>Total</b>	<b>9,365</b>	<b>1</b>

	In € Ones	
26. Income taxes	As At March 31, 2022	As At March 31, 2021

**(a) Income tax expense**

**Current tax**

Current tax on profits for the year	26,747	-
<b>Total current tax expense</b>	<b>26,747</b>	<b>-</b>

**Deferred tax**

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

**Income tax expense**

<b>26,747</b>	<b>-</b>
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**(b) Income tax assets/ liabilities**

**(i) Current tax assets (net)**

-	-
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**(ii) Current tax liabilities (net)**

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

-	-
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**Movement during the year:**

Opening balance	-	-
Add: Income tax paid during the year	26,747	-
Less: Current tax payable for the year	(26,747)	-
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**(c) Deferred tax assets / liabilities**

**(i) Deferred tax assets (net)**

-	-
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**(ii) Deferred tax liabilities**

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

-	-
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**Movement during the year**

Net deferred tax asset/(liability) at the beginning of the year	-	-
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**Elgi Compressors Eastern Europe sp. z.o.o.**  
**Schedules to the Balance Sheet as at March 31, 2022**

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

Elgi Compressors Eastern Europe sp. z.o.o.

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

	In € Ones	
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 services	5,01,865	-
<b>Total</b>	<b>5,01,865</b>	<b>-</b>

	In € Ones	
28.Other income	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Miscellaneous income (net)	1,06,149	-
<b>Total</b>	<b>1,06,149</b>	<b>-</b>

	In € Ones	
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	-	-
<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>
*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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Closing inventory\***

Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Net change in inventory**

	-	-
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\*excludes R&D inventory

	In € Ones	
32.Employee benefit expenses	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Salaries, wages and bonus	4,54,414	-
Staff welfare expenses	8,949	-
<b>Total</b>	<b>4,63,363</b>	<b>-</b>



Elgi Compressors Eastern Europe sp. z.o.o.

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

**33. Finance costs**

Interest expense (other financing arrangements)	220	11
<b>Total</b>	<b>220</b>	<b>11</b>

**35. Other expenses**

**Repairs and maintenance**

Communication expenses	817	-
Power and fuel	10,245	-
Travelling & conveyance	8,126	-
Insurance	6,220	520
Printing and stationery	(762)	-
Rent	45,987	-
Legal and consultancy charges	23,828	2,871
Bank charges	692	90
Net loss on foreign currency transaction and translation (other than considered as finance cost)	153	-
Miscellaneous expenses	14,288	1,330
<b>Total</b>	<b>1,09,594</b>	<b>4,811</b>

Elgi Compressors Eastern Europe sp. z.o.o.  
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							

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

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							