



ROTAIR SPA

Standalone Financial Statements

For the year ended March 31, 2022

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Balance Sheet as at March 31, 2022

Balance Sheet	Note	As At March 31, 2022	In € Ones As At March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	3a	17,95,128	17,26,189
Right of use assets	3b	3,75,277	3,75,822
Capital work-in-progress	3a	-	-
Other intangible assets	5	3,91,376	4,63,558
Financial assets			
(i) Investments	6	258	258
(ii) Loans	7	-	-
(iii) Other financial assets	8	125	125
Deferred tax assets (Net)	26c	-	1,15,943
Current tax assets (net)	26b	-	26,440
Total non-current assets		25,62,164	27,08,335
Current Assets			
Inventories	10	92,68,719	1,05,24,711
Financial assets			
(i) Trade receivables	11	82,40,232	95,01,927
(ii) Cash and cash equivalents	12	2,11,342	87,501
(v) Loans	14	8,26,000	8,26,000
(vi) Other financial assets	15	1,56,801	-
Other current assets	16	2,77,314	1,04,726
Total current assets		1,89,80,408	2,10,44,865
Total Assets		2,15,42,572	2,37,53,200
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	6,01,950	6,01,950
Other equity	18	54,25,784	38,17,656
Total equity		60,27,734	44,19,606
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(ii) Lease liabilities	3b	2,07,767	2,41,212
Provisions	21	3,12,815	3,01,170
Deferred tax liabilities (net)	26c	95,687	-
Total non-current liabilities		6,16,269	5,42,382
Current liabilities			
Financial liabilities			
(i) Borrowings	19b	62,57,432	52,77,082
(ii) Lease liabilities	3b	1,54,878	1,38,766
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	68,47,265	1,18,73,680
(iv) Other financial liabilities	23	10,46,988	13,06,145
Current tax liabilities (net)	26b	39,631	-
Other current liabilities	25	5,52,375	1,95,539
Total current liabilities		1,48,98,569	1,87,91,212
Total liabilities		1,55,14,838	1,93,33,594
Total equity and liabilities		2,15,42,572	2,37,53,200

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

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	27	3,21,54,031	2,40,87,318
Other income	28	5,07,114	1,56,181
Total income		3,26,61,145	2,42,43,499
Expenses			
Cost of materials consumed	29	1,85,62,836	1,02,01,459
Purchases of stock-in-trade	30	5,33,546	69,51,891
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	27,62,205	(10,00,195)
Employee benefits expenses	32	50,22,640	50,03,164
Finance costs	33	50,329	45,444
Depreciation and amortisation expenses	34	3,78,733	3,35,503
Other expenses	35	25,35,243	19,87,809
Total expenses		2,98,45,532	2,35,25,075
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		28,15,613	7,18,424
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		28,15,613	7,18,424
Income tax expense			
- Current tax		5,20,856	2,10,615
- Deferred tax		2,11,630	3,302
Profit for the year from continuing operations		20,83,127	5,04,507
Profit for the year		20,83,127	5,04,507
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		-	-
Total comprehensive income for the year		20,83,127	5,04,507

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Statement of cash flows

Particulars	As At March 31, 2022	As At March 31, 2021
Cash flow from operating activities		
Profit before tax	28,15,613	7,18,424
<i>Adjustments for</i>		
Depreciation and amortisation expense	3,78,733	3,35,503
Allowance for doubtful debt	8,165	27,561
(Gain)/Loss on disposal of property, plant and equipment		
Finance costs	50,329	45,444
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	12,53,530	(16,07,363)
(Increase)/decrease in inventories	12,55,992	(22,24,944)
Increase/(decrease) in trade payables	(50,26,415)	61,75,351
(Increase)/decrease in other financial assets	(1,56,801)	1,300
(Increase)/decrease in other current assets	(1,72,588)	87,475
Increase/(decrease) in provisions	11,645	(33,112)
Increase/(decrease) in other financial liabilities	(2,78,045)	11,59,378
Increase/(decrease) in other current liabilities	3,56,836	(1,52,690)
Cash generated from operations	4,96,994	45,32,327
Income taxes paid	(4,54,785)	(2,02,004)
Net cash inflow/(outflow) from operating activities	42,209	43,30,323
Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets	(2,28,718)	(3,48,105)
(Investments)/ disposal of investments in parent controlled entities	-	500
Loans to parent and other entities controlled by ultimate parent	-	-8,26,000
Proceeds from sale of property, plant and equipment	-	1,910
Net cash outflow from investing activities	(2,28,718)	(11,71,696)
Cash flows from financing activities		
Interest paid	(31,441)	(48,845)
Net Long term loans borrowed/ (repayment) from/to banks	-	-
Net Short term loans borrowed/ (repayment) from/to banks	9,80,350	(19,48,982)
Payment of lease liabilities	(2,73,473)	(1,27,109)
Dividends paid to company's shareholders	(4,75,000)	(11,44,116)
Net cash inflow from financing activities	2,00,436	(32,69,052)
Net increase (decrease) in cash and cash equivalents	13,927	(1,10,425)
Cash and cash equivalents at the beginning of the financial year	87,501	1,97,925
Cash and cash equivalents at end of the year	2,11,342	87,501

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 Standalone Ind AS financial statements as at and for the year ended March 31, 2022
 Property, Plant & Equipment schedule March 31, 2022

3(a). Property, plant and equipment

(In € Ones)

Particulars	Land	Building	Plant & Machinery	Furniture and Fixtures	Vehicle	Computers and other assets	Total
Year ended March 31, 2021							
Gross carrying amount							
Opening gross carrying amount	2,90,790	19,64,808	26,02,051	4,06,840	48,348	23,799	53,36,636
Additions		27,319	57,043	14,669	1,017		1,00,048
Disposal			-23,453	-13,042	-	-166	-36,661
Transfers	-	-	-	-	-	-	-
Closing gross carrying amount	2,90,790	19,92,128	26,35,641	4,08,467	49,365	23,633	54,00,023
Accumulated depreciation							
Opening accumulated depreciation	-	6,47,058	25,40,546	3,48,539	47,174	23,799	36,07,115
For the year		59,272	27,571	13,869	758		1,01,470
Disposal			-23,453	-11,132	-	-166	-34,751
Transfers							-
Closing Accumulated depreciation	-	7,06,330	25,44,663	3,51,276	47,933	23,633	36,73,834
Net carrying amount as at 31 Mar 2021	2,90,790	12,85,798	90,978	57,191	1,432	-	17,26,189
Year ended March 31, 2022							
Gross carrying amount							
Opening gross carrying amount	2,90,790	19,92,128	26,35,641	4,06,085	51,746	23,633	54,00,023
Additions		1,19,318	28,557	23,770	-		1,71,645
Disposal			-6,29,966				-6,29,966
Transfers	-	-	-	-	-	-	-
Closing gross carrying amount	2,90,790	21,11,446	20,34,232	4,29,855	51,746	23,633	49,41,703
Accumulated depreciation							
Opening accumulated depreciation	-	7,06,330	25,44,663	3,51,276	47,933	23,633	36,73,834
For the year		61,036	24,309	16,594	767	-	1,02,706
Disposal			-6,29,966				-6,29,966
Transfers							-
Closing Accumulated depreciation	-	7,67,365	19,39,006	3,67,869	48,700	23,633	31,46,574
Net carrying amount 31st Mar 2022	2,90,790	13,44,081	95,226	61,986	3,046	-	17,95,128

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

3(b)(i) Right of use assets (In € Ones)

Particulars	Building	Vehicles	Total
For the period as at 31st Mar 2021			
Gross Carrying Amount			
Opening	38,377	2,86,702	3,25,079
Additions	-	2,40,572	2,40,572
Disposal	-	-	-
Closing gross carrying amount	38,377	5,27,274	5,65,651
Accumulated depreciation			
Opening	10,946	51,046	61,992
For the year	10,946	1,16,891	1,27,837
Disposal	-	-	-
Closing Accumulated depreciation	21,892	1,67,937	1,89,829
Net carrying amount 31st Mar 2021	16,485	3,59,337	3,75,822

Year ended March 31, 2022

Gross Carrying Amount			
Opening	38,377	5,27,274	5,65,651
Additions	1,13,072	1,43,068	2,56,140
De-recognised	(1,36,880)	-	(1,36,880)
Closing gross carrying amount	14,569	6,70,342	6,84,911
Accumulated depreciation			
Opening	21,892	1,67,937	1,89,829
For the year	15,358	1,31,414	1,46,772
De-recognised	(26,967)	-	(26,967)
Closing Accumulated depreciation	10,283	2,99,351	3,09,634
Net carrying amount 31st Mar 2022	4,286	3,70,991	3,75,277

	In € Ones	
3(b)(ii) Lease liabilities	As At March 31, 2022	As At March 31, 2021
Current	1,54,878	1,38,766
Non-current	2,07,767	2,41,212
Total	3,62,645	3,79,978

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Intangible assets March 31, 2022

5. Other Intangible assets and Goodwill

(In € Ones)

Particulars	Patents, Licensing and Trademarks	Goodwill
For the period as at 31st March, 2021		
Gross Carrying Amount		
Opening gross carrying amount	6,80,743	-
Additions	2,48,057	-
Disposal	-	-
Closing gross carrying amount	9,28,800	-
Accumulated amortisation		
Opening accumulated amortisation	3,59,046	-
For the year	1,06,197	-
Disposal	-	-
Closing accumulated amortisation	4,65,242	-
Closing net carrying amount 31st March 2021	4,63,558	-
Half Year ended March 31, 2022		
Gross Carrying Amount		
Opening gross carrying amount	9,28,800	-
Additions	57,072	-
Disposal	-	-
Closing gross carrying amount	9,85,872	-
Accumulated amortisation		
Opening accumulated amortisation	4,65,241	-
For the year	1,29,255	-
Disposal	-	-
Closing accumulated amortisation	5,94,496	-
Closing net carrying amount 31st March, 2022	3,91,376	-

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Schedules to the Balance Sheet as at March 31, 2022

	As At March 31, 2022	In € Ones 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)		
B.C.C Caraglio	258	258
Total	258	258
8. Other financial assets (Non-current)		
Security deposits	125	125
Total	125	125
10. Inventories		
(a) Raw materials and components	64,62,917	49,56,704
(b) Work-in-progress	21,91,501	15,59,701
(c) Finished goods	6,14,301	40,08,306
Total	92,68,719	1,05,24,711
11. Trade receivables		
Unsecured, considered good	82,40,232	95,01,927
Unsecured, considered doubtful	1,22,600	1,18,135
	83,62,832	96,20,062
Less: Allowance for doubtful debts(expected credit loss allowance)	(1,22,600)	(1,18,135)
Total	82,40,232	95,01,927
Refer note 38(a) for Trade receivables- Ageing		
12. Cash and cash equivalents		
(a) Cash on hand	2,870	1,640
(c) Balance with banks		
- In current accounts	2,08,472	85,861
Total	2,11,342	87,501

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Schedules to the Balance Sheet as at March 31, 2022

14. Loans (Current)

Loans considered good - Unsecured

Loan to subsidiaries 8,26,000 8,26,000

8,26,000 8,26,000

Loans- Credit impaired

8,26,000 8,26,000

Total

8,26,000 8,26,000

15. Other financial asset

Derivative instruments designated as hedges

Interest rate swap - -

Others

Others- Elgi Compressors Southern Europe 1,56,801 -

1,56,801 -

Total

16. Other current assets

Prepaid expenses 94,349 49,431

Balance with Government authorities 1,03,343 29,096

Advance to suppliers 64,102 16,287

Others 15,520 9,912

Total 2,77,314 1,04,726

17. Equity Share capital

In € Ones

	As At March 31, 2022	As At March 31, 2021
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Issued, Subscribed and fully paid up

Equity shares 6,01,950 6,01,950

Total 6,01,950 6,01,950

18. Other Equity

Reserves & Surplus

Retained earnings 54,25,784 38,17,656

Total 54,25,784 38,17,656

18. Other equity- Movement during the year

In € Ones

	As At March 31, 2022	As At March 31, 2021
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f) Retained earnings

Opening balance (Elimination Purpose) 40,48,880 40,48,880

Opening balance (2,31,223) 5,33,385

Net profit for the period 20,83,127 5,04,507

Appropriations - -

Dividend on equity shares (4,75,000) (12,69,116)

Closing balance 54,25,784 38,17,656

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Schedules to the Balance Sheet as at March 31, 2022

	As At March 31, 2022	In € Ones As At March 31, 2021
19. Borrowings		
(a) Borrowings (Non-current)		
Secured		
-from Banks		
-EURO	-	9,01,657
Unsecured		
-from Others		
19(b). Borrowings (Current)		
Loans repayable on demand		
Secured		
- from Banks		
Unsecured		
- from Banks		
- in EURO	62,57,432	43,75,425
Current maturities of long-term debt	-	9,01,657
	<u>62,57,432</u>	<u>52,77,082</u>
Total	<u>62,57,432</u>	<u>52,77,082</u>
21. Provisions		
Provision for defined pension benefits	3,12,815	3,01,170
Total	<u>3,12,815</u>	<u>3,01,170</u>

Note: Provision for other employee terminal benefits

The terminal benefits are paid to the employees on termination or completion of their term of employment.

Particulars	As At March 31, 2022	As At March 31, 2021
Opening balance	3,01,170	3,34,282
Provided during the year	2,30,437	2,15,359
Paid during the year	(2,18,792)	(2,48,471)
Closing balance	<u>3,12,815</u>	<u>3,01,170</u>

22. Trade payables

Others

Other creditors	68,47,265	1,18,73,680
Total	<u>68,47,265</u>	<u>1,18,73,680</u>

Refer note 38(b) Trade payable- Ageing

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

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	28,862	9,974
Employee benefit expenses payable	9,80,873	12,64,184
Others	37,253	31,987
Total	10,46,988	13,06,145

25. Other current liabilities

Advances received from customers	77,956	55,772
Statutory payable	59,656	82,115
Other liabilities (includes payable to Elgi Compressors Italy SRL)	4,14,762	57,652
Total	5,52,374	1,95,539

	As At March 31, 2022	In € Ones As At March 31, 2021
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(a) Income tax expense

Current tax

Current tax on profits for the year	5,20,856	2,10,615
Total current tax expense	5,20,856	2,10,615

Deferred tax

Decrease/(increase) in deferred tax assets	2,11,630	3,302
Total deferred tax expense/ (benefit)	2,11,630	3,302

Income tax expense

	7,32,486	2,13,917
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(b) Income tax assets/ liabilities

(i) Current tax assets (net)	-	26,440
(ii) Current tax liabilities (net)	39,631	-
Net current tax asset/ (liability) at the end of the year	(39,631)	26,440

Movement during the year:

Opening balance	26,440	35,051
Add: Income tax paid during the year	4,54,785	2,02,004
Less: Current tax payable for the year	(5,20,856)	(2,10,615)
Income tax on other comprehensive income	-	-
Closing balance	(39,631)	26,440

(c) Deferred tax assets / liabilities

(i) Deferred tax assets (net)	-	1,15,943
(ii) Deferred tax liabilities	95,687	-
Net deferred tax asset/(liability) at the end of the year	(95,687)	1,15,943

Movement during the year

Net deferred tax asset/(liability) at the beginning of the year	1,15,943	1,19,245
Credits/ (Charge) in Profit and loss relating to temporary differences	(2,11,630)	(3,302)
Translation differences	-	-
Net deferred tax asset/(liability) at the end of the year	(95,687)	1,15,943

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

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
27.Revenue from operations		
Revenue from contracts with customers		
Sale of products	3,08,59,044	2,38,03,415
Sale of services	12,94,987	2,83,903
Total	3,21,54,031	2,40,87,318
28.Other income		
Interest income - Others	14,575	8,161
Profit on sale of assets	1,14,000	-
Net gain on foreign currency transaction and translation (other than considered as finance cost)	10,828	14,189
Miscellaneous income (net)	3,67,711	1,33,831
Total	5,07,114	1,56,181
29.Cost of material consumed		
Opening stock of raw materials	49,56,704	37,31,955
Purchases	2,00,69,049	1,14,26,208
Total	2,50,25,753	1,51,58,163
Less:		
Inventory of materials at the end of the year	64,62,917	49,56,704
Cost of material consumed	1,85,62,836	1,02,01,459
*excludes R&D inventory		
30.Purchases of stock in trade		
Purchase of other traded goods	5,33,546	69,51,891
Total	5,33,546	69,51,891
31.Changes in inventories of finished goods, work-in-progress and traded goods		
Opening inventory*		
Finished goods	40,08,306	31,74,424
Work-in-progress	15,59,701	13,93,388
Stock-in-trade	-	-
Total	55,68,007	45,67,812
Closing inventory*		
Finished goods	6,14,301	40,08,306
Work-in-progress	21,91,501	15,59,701
Stock-in-trade	-	-
Total	28,05,802	55,68,007
Net change in inventory	27,62,205	(10,00,195)

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

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
32.Employee benefit expenses		
Salaries, wages and bonus	47,77,184	47,73,486
Post employment pension benefits	2,30,437	2,15,359
Staff welfare expenses	15,019	14,319
Total	50,22,640	50,03,164
33.Finance costs		
Interest expense (other financing arrangements)	42,703	37,786
Interest expense (relating to lease liabilities)	7,626	7,658
Total	50,329	45,444
34.Depreciation and amortisation expense		
Depreciation of property, plant and equipment	1,02,706	1,01,470
Depreciation of right of use assets	1,46,772	1,27,837
Amortisation of intangible assets	1,29,255	1,06,196
Total	3,78,733	3,35,503
35.Other expenses		
Packing & forwarding	2,72,347	1,52,324
Consumption of stores	66,829	47,004
Commission	2,16,931	1,66,000
Repairs and maintenance		
-Building	31,648	22,279
-Plant and machinery	1,19,704	82,583
-Others	1,02,529	94,037
Communication expenses	38,309	30,099
Power and fuel	98,332	1,09,656
Transport charges	3,36,870	4,23,642
Travelling & conveyance	1,08,700	1,37,020
Insurance	1,57,794	1,48,062
Advertisement & publicity	2,14,388	38,884
Printing and stationery	68,220	39,886
After sales expenses	1,38,711	72,631
Factory expenses	28,227	22,840
Rates and taxes	66,143	57,371
Payment to the auditors	24,000	38,450
Subscription & membership	15,044	6,869
Rent	1,09,900	1,10,827
Legal and consultancy charges	2,32,030	1,04,162
Bank charges	64,323	43,159
Bad debts written off & Provision for doubtful advances and debts	8,165	27,561
Miscellaneous expenses	16,098	12,463
Total	25,35,243	19,87,809

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	-	1,85,877
Changes in loss allowance:		
Provision made during the year	-	27,561
Utilisation - Bad debt written off	-	(95,303)
Loss allowance on March 31, 2021	-	<u>1,18,135</u>
Changes in loss allowance:		
Provision made during the year	-	8,165
Utilisation - Bad debt written off	-	(3,700)
Loss allowance on March 31, 2022	-	<u>1,22,600</u>

(B) Liquidity risk**(i) Financing arrangements - Undrawn borrowing facilities**

Particulars	As At March 31, 2022	As At March 31, 2021
Floating rate		
<i>Expiring within one year (bank overdraft and other facilities)</i>		
Total sanction limit		
Less: Outstanding as at reporting date (Note 15(b))		
Undrawn limit		
<i>Expiring beyond one year (bank loans)</i>		
Total sanction limit	-	-
Less: Terms loan drawn	-	-
Undrawn limit	<u>-</u>	<u>-</u>
Expected maturity (in years)		

<< details of period of sanction - eg: valid for 2 years from sanction date and 1 year from reporting date >>

(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
As At March 31, 2022						
Non-derivatives						
Borrowings	62,86,294	-	-	-	-	62,86,294
Lease liabilities	38,720	38,720	77,439	1,54,878	52,889	3,62,645
Trade payables	68,47,265	-	-	-	-	68,47,265
Other financial liabilities	10,18,126	-	-	-	-	10,18,126
Total non-derivative liabilities	1,41,90,405	38,720	77,439	1,54,878	52,889	1,45,14,330
Derivatives (Net Settled)						
Interest rate swap	-	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-	-
As At March 31, 2021						
Non-derivatives						
Borrowings	46,85,380	3,00,552	3,01,124	-	-	52,87,056
Lease liabilities	34,692	34,692	69,383	1,38,766	1,02,446	3,79,978
Trade payables	1,18,73,680	-	-	-	-	1,18,73,680
Other financial liabilities	12,96,171	-	-	-	-	12,96,171
Total non-derivative liabilities	1,78,89,923	3,35,243	3,70,507	1,38,766	1,02,446	1,88,36,885
Derivatives (Net Settled)						
Interest rate swap	-	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-	-

(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	30,88,467	34,66,532	-	-	-
Net exposure to currency risk (assets)	30,88,467	34,66,532	-	-	-
<u>Financial liabilities</u>					
Trade payables	11,871	13,110	-	-	-
Net exposure to currency risk	11,871	13,110	-	-	-
As At March 31, 2021					
<u>Financial assets</u>					
Trade receivables	9,82,217	11,80,009	-	-	-
Net exposure to currency risk (assets)	9,82,217	11,80,009	-	-	-
<u>Financial liabilities</u>					
Trade payables	18,597	22,422	-	-	-
Net exposure to currency risk	18,597	22,422	-	-	-

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Notes to the Standalone Ind AS financial statements as at and for the year ended March 31, 2022

34 Contingent liabilities and contingent assets

Contingent liabilities

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

35 Commitments

(a) Capital commitments

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

36 Assets Pledged as security

Particulars	As At March 31, 2022	As At March 31, 2021
a. Charge on Assets	-	-
b. Charge on Property, Plant & equipment	-	-
c. Cash Margin	-	-
d. Others	-	-

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
Transactions during the year						
Purchase of goods/service received						
ELGi Equipments Limited, India	50,71,441	74,30,328				
ELGli Gulf FZE			82,639	76,860		
ELGi Compressors Inc., USA			66,021	1,02,467		
Elgi Compressors Europe Srl			3,19,432			
Elgi Compressors France SAS			2,91,133			
Sale of goods/service provided						
ELGi Equipments Limited, India	93,672	47,715				
ELGi Compressors Inc., USA			1,02,80,775	35,50,537		
ELGli Gulf FZE			1,70,234	91,659		
PT ELGi Equipments Indonesia			2,162	452		
ELGI COMPRESSORS SOUTHERN EUR. SRL			81,223	-		
Elgi Australia Pty Ltd				11,823		
Elgi Compressors Europe Srl			52,24,610	52,120		
Elgi Compressors France SAS			59,105			
Interest Received						
ELGi Compressors Italy S.r.l	6,180	4,659				
Dividends paid						
ELGi Compressors Italy S.r.l	4,75,000	11,44,116				
Balances at year end						
Trade Receivable at the end of the year						
ELGi Equipments Limited, India	44,784	33,645				
ELGi Compressors Inc., USA			30,88,467	9,82,217		
PT ELGi Equipments Indonesia				452		
ELGli Gulf FZE			95,680	259		
Elgi Compresores Brasil						
Elgi Australia Pty Ltd						
Elgi Compressors Europe Srl			7,46,011	50,272		
ELGi Compressors Italy S.r.l		-				
ELGI COMPRESSORS FRANCE SAS			2,409			
ELGI COMPRESSORS SOUTHERN EUR. SRL			6,462			
Other Receivable at the end of the year						
ELGI COMPRESSORS SOUTHERN EUR. SRL			1,56,801			
ELGi Compressors Italy S.r.l	5,459	9,618				
Trade Payable at the end of the year						
ELGi Equipments Limited, India	16,10,246	61,98,826				
ELGi Compressors Inc., USA			11,871	18,597		
ELGli Gulf FZE			10,375	8,007		
ELGI COMPRESSORS FRANCE SAS			25,380			
Other Payable at the end of the year						
ELGi Compressors Italy S.r.l	3,96,901	57,651				
ELGi Compressors Inc., USA						
Loans receivable						
ELGi Compressors Italy S.r.l	3,86,000	3,86,000				
Elgi Compressors Europe Srl			4,40,000	4,40,000		

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Standalone Ind AS financial statements as at and for the year ended March 31, 2022

Schedules to the Balance Sheet as at March 31, 2022

38(a) Trade receivables- Ageing

Particulars	Not due	Outstanding for following periods from the due date of payment#					Allowance for doubtful debts	Total
		Less than 6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years		
As at March 31, 2022								
(a) From related parties (Parent & Subsidiaries controlled by the Parent)	39,09,637	74,175	-	-	-	-		39,83,812
(b) Others								-
(i) Undisputed Trade Receivables- considered good	36,56,495	5,99,926	-	-	-	-		42,56,420
(ii) Undisputed Trade Receivables- which have significant increase in credit risk		-	-	-	-	-		-
(iii) Undisputed Trade Receivables- credit impaired		-	-	-	-	1,22,600	-1,22,600	-
(iv) Disputed Trade Receivables- considered good		-	-	-	-	-		-
(v) Disputed Trade Receivables- which have significant increase in credit risk		-	-	-	-	-		-
(vi) Disputed Trade Receivables- credit impaired		-	-	-	-	-		-
	75,66,132	6,74,101	-	-	-	1,22,600	-1,22,600	82,40,232
As at March 31, 2021								
(a) From related parties (Parent & Subsidiaries controlled by the Parent)	10,38,287	28,557	-	-	-	-		10,66,844
(b) Others								
(i) Undisputed Trade Receivables- considered good	72,91,206	11,43,877	-	-	-	-		84,35,083
(ii) Undisputed Trade Receivables- which have significant increase in credit risk		-	-	-	-	-		-
(iii) Undisputed Trade Receivables- credit impaired		-	-	-	-	1,18,135	-1,18,135	-
(iv) Disputed Trade Receivables- considered good		-	-	-	-	-		-
(v) Disputed Trade Receivables- which have significant increase in credit risk		-	-	-	-	-		-
(vi) Disputed Trade Receivables- credit impaired		-	-	-	-	-		-
	83,29,493	11,72,434	-	-	-	1,18,135	-1,18,135	95,01,927

38(b) Trade payables- Ageing

Particulars	Not due	Outstanding for following periods from the due date of payment					Unbilled	Total
		Less than 6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years		
As at March 31, 2022								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	16,57,873							16,57,873
(ii) Others	40,86,157	1,09,034	32,967	1,736	1,050	34,536	9,23,913	51,89,393
	57,44,030	1,09,034	32,967	1,736	1,050	34,536	9,23,913	68,47,265
As at March 31, 2021								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	62,25,430						-	62,25,430
(ii) Others	47,86,311	2,31,102	-2,250	9,908	10,206	35,924	5,77,049	56,48,250
	1,10,11,741	2,31,102	-2,250	9,908	10,206	35,924	5,77,049	1,18,73,680

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Statement of Standalone Financial Results for the year ended March 31, 2022

(Amount in EURO)

Financial Results	Quarter ended			Year ended	
	Mar-22	Dec-21	Mar-21	Mar-22	Mar-21
1. Income					
(a) Revenue from operations	70,32,974	66,98,886	76,48,318	3,21,54,031	2,40,87,318
(b) Other income	(26,065)	10,040	82,124	5,07,114	1,56,180
Total income	70,06,909	67,08,926	77,30,442	3,26,61,145	2,42,43,498
2. Expenses					
(a) Cost of materials consumed	37,82,880	43,80,341	57,98,141	1,85,62,836	1,64,63,950
(b) Purchases of stock-in-trade	1,21,939	87,966	3,54,477	5,33,546	6,89,400
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(56,610)	(2,36,932)	(9,11,922)	27,62,205	(10,00,195)
(d) Employee benefits expenses	13,25,951	12,74,199	13,79,474	50,22,640	50,03,164
(e) Finance costs	5,024	20,184	14,242	50,329	45,444
(f) Depreciation and amortisation expenses	88,214	97,532	89,861	3,78,733	3,35,503
(g) Other expenses	5,96,363	6,59,134	6,77,177	25,35,243	19,87,809
Total expenses	58,63,761	62,82,424	74,01,450	2,98,45,532	2,35,25,075
3. Profit before tax	11,43,148	4,26,502	3,28,992	28,15,613	7,18,423
4. Tax expense:					
Current tax	53,716	1,19,516	93,815	5,20,856	2,10,615
Deferred tax	-	-	3,302	2,11,630	3,302
5. Net Profit for the period (3 - 4)	10,89,432	3,06,986	2,31,875	20,83,127	5,04,506
6. Other comprehensive income/(loss), net of income tax					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss), net of income tax	-	-	-	-	-
7. Total comprehensive income for the period (5+6)	10,89,432	3,06,986	2,31,875	20,83,127	5,04,506
8. Paid-up equity share capital (Face value Re. 1/- each)	-	-	-	6,01,950	6,01,950
9. Weighted average number of shares outstanding for					
(a) Basic EPS					
(b) Diluted EPS					
10. Earnings per share (of Re. 1 /- each) (not annualised):					
(a) Basic					
(b) Diluted					
11. Reserves excluding Revaluation reserve					

For and on behalf of the Board of Directors

Place: Coimbatore

Date: 03rd May, 2022