

Elgi Compressors UK and Ireland Limited
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 | - |
| Current Assets | | |
| Financial assets | | |
| (i) Trade receivables | 11 | 2,24,144 |
| (ii) Cash and cash equivalents | 12 | 29,677 |
| Other current assets | 16 | 15,736 |
| Total current assets | | <u>2,69,557</u> |
| Total Assets | | <u>2,69,557</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Other equity | 18 | 33,649 |
| Total equity | | <u>33,649</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 | 59,370 |
| (iv) Other financial liabilities | 23 | 1,68,646 |
| Current tax liabilities (net) | 26b | 7,893 |
| Other current liabilities | 25 | (1) |
| Total current liabilities | | <u>2,35,908</u> |
| Total liabilities | | <u>2,35,908</u> |
| Total equity and liabilities | | <u>2,69,557</u> |

Elgi Compressors UK and Ireland Limited
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 | - |
| Other income | 28 | 8,72,388 |
| Total income | | 8,72,388 |
| 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 | 7,36,091 |
| Finance costs | 33 | - |
| Depreciation and amortisation expenses | 34 | - |
| Other expenses | 35 | 94,755 |
| Total expenses | | 8,30,846 |
| Profit before exceptional items, share of net profits of investments accounted for using equity method and tax | | 41,542 |
| Share of profit/(loss) of joint ventures accounted for using equity method | | - |
| Exceptional items | | - |
| Profit before tax | | 41,542 |
| Income tax expense | | |
| - Current tax | | 7,893 |
| - Deferred tax | | - |
| Profit for the year from continuing operations | | 33,649 |
| Profit for the year | | 33,649 |
| 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 | | 33,649 |

Elgi Compressors UK and Ireland Limited
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> |
| 11. Trade receivables | |
| Unsecured, considered good | 2,24,144 |
| Unsecured, considered doubtful | - |
| | <u>2,24,144</u> |
| Less: Allowance for doubtful debts(expected credit loss allowance) | - |
| Total | <u><u>2,24,144</u></u> |
| 12. Cash and cash equivalents | |
| (a) Cash on hand | (1) |
| (c) Balance with banks | |
| - In current accounts | 29,678 |
| Total | <u><u>29,677</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 | |
| Prepaid expenses | 5,301 |
| Balance with Government authorities | 8,668 |
| Others | 1,767 |
| Total | <u><u>15,736</u></u> |

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2022

| | In € Ones |
|-------------------------------|---------------------------------|
| 18. Other Equity | As At March 31, 2022 |
| Reserves & Surplus | |
| Retained earnings | 33,649 |
| Total | <u>33,649</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> |
| f) Retained earnings | |
| Net profit for the period | 33,649 |
| Item of other comprehensive income recognised directly in retained earnings | |
| Appropriations | - |
| General Reserve | - |
| Dividend on equity shares (including Dividend distribution tax) | - |
| Closing balance | <u>33,649</u> |

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2022

| | |
|---|------------------------|
| 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 | 59,370 |
| Total | <u>59,370</u> |
| 23.Other financial liabilities | |
| Derivatives not designated as hedges | |
| Derivative instruments designated as hedges | |
| Others | |
| Employee benefit expenses payable | 1,68,646 |
| Total | <u>1,68,646</u> |
| 25.Other current liabilities | |
| Other liabilities | (1) |
| Total | <u>(1)</u> |

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2022

| | In € Ones |
|--|-------------------------|
| | As At March 31, 2022 |
| 26. Income taxes | |
| (a) Income tax expense | |
| Current tax | |
| Current tax on profits for the year | 7,893 |
| Total current tax expense | <u>7,893</u> |
| Deferred tax | |
| Decrease/(increase) in deferred tax assets | - |
| Total deferred tax expense/ (benefit) | <u>-</u> |
| Income tax expense | <u>7,893</u> |
| (b) Income tax assets/ liabilities | |
| (i) Current tax assets (net) | - |
| (ii) Current tax liabilities (net) | 7,893 |
| Net current tax asset/ (liability) at the end of the year | <u>(7,893)</u> |
| Movement during the year: | |
| Opening balance | - |
| Add: Income tax paid during the year | - |
| Less: Current tax payable for the year | (7,893) |
| Income tax on other comprehensive income | - |
| Less : MAT credit adjusted | - |
| Closing balance | <u>(7,893)</u> |
| (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 | <u>-</u> |
| 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 | <u>-</u> |

Elgi Compressors UK and Ireland Limited

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

| | In € Ones |
|---|-------------------------------------|
| | April 01, 2021 to March 31, 2022 |
| 28. Other income | |
| Net gain on foreign currency transaction and translation (other than considered as finance cost) | 19 |
| Miscellaneous income (net) | 8,72,369 |
| Total | <u>8,72,388</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 | 6,55,916 |
| Staff welfare expenses | 80,175 |
| Total | <u>7,36,091</u> |

| | |
|--------------------------------|---------------|
| 35. Other expenses | |
| Repairs and maintenance | |
| Communication expenses | 703 |
| Travelling & conveyance | 6,839 |
| Advertisement & publicity | 59 |
| Printing and stationery | 274 |
| After sales expenses | 1,568 |
| Subscription & membership | 2,981 |
| Rent | 60,410 |
| Legal and consultancy charges | 17,716 |
| Bank charges | 232 |
| Miscellaneous expenses | 3,973 |
| Total | <u>94,755</u> |

Elgi Compressors UK and Ireland Limited
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 | | | | | | | |