

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Statement of Financial Results for the quarter ended March 31, 2022

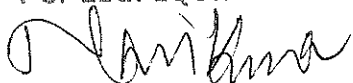
S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
1	Income	19,05,05,990	7,62,57,877	5,16,04,777	42,13,03,032	17,91,94,982
	(a) Revenue from operations	-	83,105	-2,60,922	3,82,994	5,23,567
	(b) Other income	1,32,023	-	-	-	-
	Total income	19,06,38,013	7,63,40,982	5,13,43,855	42,16,86,026	17,97,18,549
2	Expenses	11,85,06,130	7,92,89,237	2,23,48,461	32,38,11,166	8,13,84,740
	(a) Cost of materials consumed	1,09,46,553	15,13,012	72,99,823	1,52,83,145	94,43,364
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-1,17,58,526	-3,29,23,777	5,44,155	-8,20,61,964	79,12,807
	(d) Employee benefits expense	1,30,01,619	96,20,756	83,66,321	4,04,32,616	2,96,42,769
	(e) Finance costs	10,40,978	9,77,871	10,48,747	40,54,396	46,55,093
	(f) Depreciation and amortisation expense	1,37,125	1,23,577	1,25,727	5,00,003	7,40,949
	(g) Other expenses	1,15,13,255	82,64,709	77,36,403	4,09,74,708	2,43,69,348
	Total expenses	14,33,87,134	6,68,65,385	4,74,69,637	34,29,94,069	15,81,49,070
3	Profit before exceptional items and tax (1 - 2)	4,72,50,880	94,75,597	38,74,218	7,86,91,957	2,15,69,479
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3 + 4)	4,72,50,880	94,75,597	38,74,218	7,86,91,957	2,15,69,479
6	Tax expense	-	-	-	-	-
	Current tax	1,17,28,018	21,90,486	11,99,344	2,00,64,318	61,85,027
	Deferred tax	-	-	-	-	-
7	Net Profit for the period before share of profit of joint ventures (5 - 6)	3,55,22,862	72,85,111	26,74,874	5,86,27,639	1,53,84,452
8	Share of Profit of joint venture	-	-	-	-	-
9	Net Profit for the period (7 + 8)	3,55,22,862	72,85,111	26,74,874	5,86,27,639	1,53,84,452
10	Other comprehensive income, 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	-74,46,070	15,02,184	68,76,625	-1,04,81,301	94,60,384
	Total other comprehensive income, net of income tax	-74,46,070	15,02,184	68,76,625	-1,04,81,301	94,60,384
11	Total comprehensive income for the period (9 + 10)	2,80,76,792	87,87,295	95,51,499	4,81,46,338	2,48,44,836
	Net Profit attributable to:	3,55,22,862	72,85,111	26,74,874	5,86,27,639	1,53,84,452
	- Owners	-	-	-	-	-
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:	2,80,76,792	87,87,295	95,51,499	4,81,46,338	2,48,44,836
	- Owners	-	-	-	-	-
	- Non-controlling interests	-	-	-	-	-

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Balance Sheet as at March 31, 2022

Balance Sheet	Note	In ₹ Actual	
		As At March 31, 2022	As At March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	<u>3a</u>	11,60,181	9,24,109
Right of use assets	3b	-	-
Capital work-in-progress	<u>3a</u>	-	-
Other intangible assets	<u>5</u>	0	0
Financial assets			
(i) Investments	<u>6</u>	-	-
(ii) Loans	7	-	-
(iii) Other financial assets	8	-	-
Total non-current assets		11,60,181	9,24,109
Current Assets			
Inventories	<u>10</u>	14,28,72,633	6,08,10,670
Financial assets			
(i) Trade receivables	<u>11</u>	8,40,53,325	6,16,07,410
(ii) Cash and cash equivalents	<u>12</u>	5,17,88,822	2,26,09,974
(v) Loans	<u>14</u>	8,26,466	8,81,589
Other current assets	<u>16</u>	3,30,94,275	1,47,86,191
Total current assets		31,26,35,521	16,06,95,833
Total Assets		31,37,95,702	16,16,19,942
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	<u>17</u>	11,00,61,139	11,00,61,139
Other equity	<u>18</u>	(14,10,00,601)	(18,91,46,940)
Total equity		(3,09,39,462)	(7,90,85,800)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	<u>19b</u>	13,07,40,370	12,71,19,630
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>22</u>	11,09,50,856	4,62,49,541
(iv) Other financial liabilities	<u>23</u>	7,98,66,644	6,03,83,961
Current tax liabilities (net)	<u>26b</u>	64,95,803	6,35,698
Other current liabilities	<u>25</u>	1,66,81,491	63,16,912
Total current liabilities		34,47,35,164	24,07,05,742
Total liabilities		34,47,35,164	24,07,05,742
Total equity and liabilities		31,37,95,702	16,16,19,942

Place: Coimbatore
Date: 11-05-2022

For ELGI EQUIPMENTS LIMITED



AUTHORISED SIGNATORIES

For RJC ASSOCIATES
Chartered Accountants



(R. JEYACHANDRAN)
Partner. M.No. 21848

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Profit & Loss Account for the year ended March 31, 2022

Statement of Profit and Loss	Note	In ₹ Actual	
		April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021
Revenue from operations	<u>27</u>	42,13,03,032	17,91,94,982
Other income	<u>28</u>	3,82,994	5,23,567
Total income		42,16,86,026	17,97,18,549
Expenses			
Cost of materials consumed	<u>29</u>	32,38,11,166	8,13,84,740
Purchases of stock-in-trade	<u>30</u>	1,52,83,145	94,43,364
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	<u>31</u>	(8,20,61,964)	79,12,807
Employee benefits expenses	<u>32</u>	4,04,32,616	2,96,42,769
Finance costs	<u>33</u>	40,54,396	46,55,093
Depreciation and amortisation expenses	<u>34</u>	5,00,003	7,40,949
Other expenses	<u>35</u>	4,09,74,708	2,43,69,348
Total expenses		34,29,94,069	15,81,49,068
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		7,86,91,957	2,15,69,480
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		7,86,91,957	2,15,69,480
Income tax expense			
- Current tax		2,00,64,318	61,85,027
- Deferred tax		-	-
Profit for the year from continuing operations		5,86,27,639	1,53,84,454
Profit for the year		5,86,27,639	1,53,84,454
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		-	-
Changes in foreign currency translation reserve		(1,04,81,301)	94,60,384
Other comprehensive income for the year, net of tax		(1,04,81,301)	94,60,384
Total comprehensive income for the year		4,81,46,338	2,48,44,837

Place: Coimbatore
Date: 11-05-2022

For ELGI EQUIPMENTS LIMITED

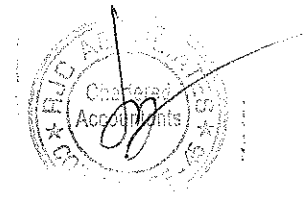
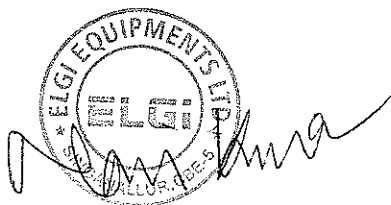
AUTHORISED SIGNATORIES

For RJC ASSOCIATES
Chartered Accountants

(R. JEYACHANDRAN)
Partner. M.No. 21848

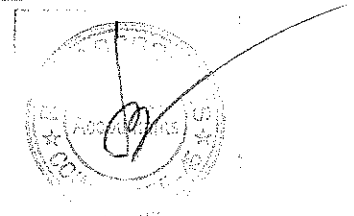
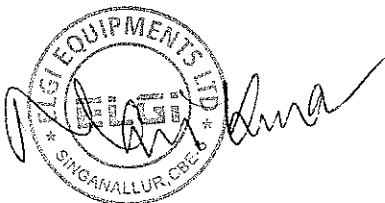
Elgi Compressors Do Brasil Imp.E.Exp LTDA
Schedules to the Balance Sheet as at March 31, 2022

	In ₹ Actual	
	As At March 31, 2022	As At March 31, 2021
6. Investments (Non-current)		
Total	-	-
10. Inventories		
(c) Finished goods	14,28,72,633	6,08,10,670
Total	<u>14,28,72,633</u>	<u>6,08,10,670</u>
11. Trade receivables		
Unsecured, considered good	9,88,50,805	6,16,07,410
Unsecured, considered doubtful	-	86,57,660
	<u>9,88,50,805</u>	<u>7,02,65,070</u>
Less: Allowance for doubtful debts (expected credit loss allowance)	(1,47,97,480)	(86,57,660)
Total	<u>8,40,53,325</u>	<u>6,16,07,410</u>
12. Cash and cash equivalents		
(c) Balance with banks		
- In current accounts	4,77,12,780	2,26,09,974
- In deposit accounts (with original maturity of 3 months or less)	40,76,041	-
Total	<u>5,17,88,822</u>	<u>2,26,09,974</u>
14. Loans (Current)		
Loans considered good - Unsecured		
Loan to employees	8,26,466	8,81,589
	<u>8,26,466</u>	<u>8,81,589</u>
Loans- Credit impaired		
	<u>8,26,466</u>	<u>8,81,589</u>
Total	<u>8,26,466</u>	<u>8,81,589</u>
15. Other financial asset		
16. Other current assets		
Prepaid expenses	1,70,197	1,57,760
Balance with Government authorities	3,04,97,697	1,10,87,434
Advance to suppliers	24,26,381	35,40,996
Total	<u>3,30,94,275</u>	<u>1,47,86,191</u>



Elgi Compressors Do Brasil Imp.E.Exp LTDA
Schedules to the Balance Sheet as at March 31, 2022

	As At March 31, 2022	In ₹ Actual As At March 31, 2021
17. Equity Share capital		
Authorized		
Issued, Subscribed and fully paid up	11,00,61,139	11,00,61,139
Total	11,00,61,139	11,00,61,139
18. Other Equity		
Reserves & Surplus		
Retained earnings	(21,80,66,127)	(27,66,93,766)
Other Reserves	7,70,65,526	8,75,46,827
Total	(14,10,00,601)	(18,91,46,940)
18. Other equity- Movement during the year		
f) Retained earnings		
Opening balance	(27,66,93,766)	(29,20,78,220)
Net profit for the period	5,86,27,639	1,53,84,454
Item of other comprehensive income recognised directly in retained earnings		
Closing balance	(21,80,66,127)	(27,66,93,766)
h) Other Reserves		
Foreign currency translation reserve		
Opening balance	8,75,46,827	7,80,86,443
Changes in Foreign currency translation reserve	(1,04,81,301)	94,60,384
Add/less: Amounts recognized in Profit or loss on loss of control over subsidiary	-	-
Closing balance	7,70,65,526	8,75,46,827
19(b). Borrowings (Current)		
Loans repayable on demand		
Secured		
- from Banks		
Unsecured		
- from Banks	13,07,40,370	12,71,19,630
- from others	13,07,40,370	12,71,19,630
Total	13,07,40,370	12,71,19,630



Elgi Compressors Do Brasil Imp.E.Exp LTDA
Schedules to the Balance Sheet as at March 31, 2022

22. Trade payables

Others	11,09,50,856	4,62,49,541
Other creditors		
Total	11,09,50,856	4,62,49,541

23. Other financial liabilities

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others	7,54,62,130	5,76,94,932
Interest accrued and due on current borrowings	44,04,514	26,89,029
Employee benefit expenses payable		
Total	7,98,66,644	6,03,83,961

25. Other current liabilities

Advances received from customers

Other liabilities

Total

	61,94,488	-
	1,04,87,003	63,16,912
Total	1,66,81,491	63,16,912

26. Income taxes

As At March 31, 2022

In ₹ Actual
As At March 31, 2021

(a) Income tax expense

Current tax

Current tax on profits for the year

Total current tax expense

Deferred tax

Decrease/(increase) in deferred tax assets

Total deferred tax expense/ (benefit)

Income tax expense

	2,00,64,318	61,85,027
	2,00,64,318	61,85,027
	-	-
	-	-
	2,00,64,318	61,85,027

(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

	64,95,803	6,35,698
	(64,95,803)	(6,35,698)

Movement during the year:

Opening balance

Add: Income tax paid during the year

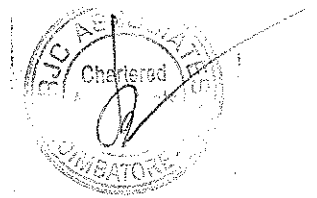
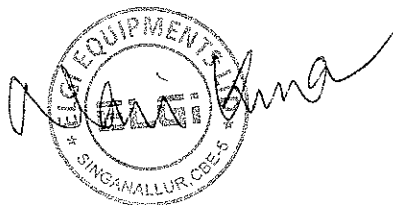
Less: Current tax payable for the year

Income tax on other comprehensive income

Less : MAT credit adjusted

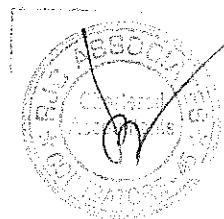
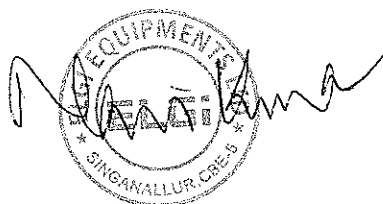
Closing balance

	(6,35,698)	10,83,117
	1,42,04,214	44,66,212
	(2,00,64,318)	(61,85,027)
	-	-
	-	-
	(64,95,803)	(6,35,698)



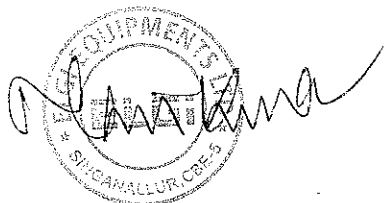
Elgi Compressors Do Brasil Imp.E.Exp LTDA
Schedules to the Profit & Loss Account for the year/period ended March 31, 2022

	April 01, 2021 to March 31, 2022	In ₹ Actual April 01, 2020 to March 31, 2021
27.Revenue from operations		
Revenue from contracts with customers	41,93,53,902	17,67,90,207
Sale of products	19,49,130	24,04,775
Sale of services		
Total	42,13,03,032	17,91,94,982
28.Other income		
Interest income - Others	3,36,336	4,55,025
Miscellaneous income (net)	46,658	68,541
Total	3,82,994	5,23,567
29.Cost of material consumed		
Opening stock of raw materials	-	-
Purchases	32,38,11,166	8,13,84,740
Total	32,38,11,166	8,13,84,740
Less:		
Inventory of materials at the end of the year	-	-
Cost of material consumed	32,38,11,166	8,13,84,740
*excludes R&D inventory		
30.Purchases of stock in trade		
Purchase of other traded goods	1,52,83,145	94,43,364
Total	1,52,83,145	94,43,364
31.Changes in inventories of finished goods, work-in-progress and traded goods		
Opening inventory*	6,08,10,670	6,87,23,476
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade		
Total	6,08,10,670	6,87,23,476
Closing inventory*	14,28,72,633	6,08,10,670
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade		
Total	14,28,72,633	6,08,10,670
Net change in inventory	(8,20,61,964)	79,12,807
*excludes R&D inventory		



Elgi Compressors Do Brasil Imp.E.Exp LTDA
Schedules to the Profit & Loss Account for the year/period ended March 31, 2022

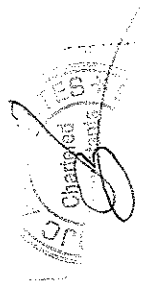
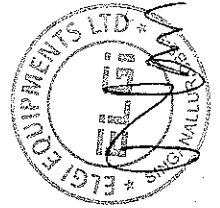
	April 01, 2021 to March 31, 2022	In ₹ Actual April 01, 2020 to March 31, 2021
32.Employee benefit expenses		
Salaries, wages and bonus	3,88,30,167	2,82,70,878
Staff welfare expenses	16,02,449	13,71,891
Total	4,04,32,616	2,96,42,769
33.Finance costs		
Interest expense (other financing arrangements)	40,54,396	46,55,093
Total	40,54,396	46,55,093
34.Depreciation and amortisation expense		
Depreciation of property, plant and equipment	5,00,003	7,40,949
Total	5,00,003	7,40,949
35.Other expenses		
Commission	1,45,70,133	49,38,515
Repairs and maintenance		
-Building	9,56,633	8,26,756
-Plant and machinery	18,93,729	24,58,023
-Others	14,62,481	6,95,998
Communication expenses	14,81,926	11,46,327
Power and fuel	1,87,650	1,67,251
Transport charges	12,81,477	10,28,153
Travelling & conveyance	23,07,492	15,50,000
Insurance	15,38,545	16,29,541
Advertisement & publicity	55,246	59,854
Printing and stationery	2,73,164	1,16,632
After sales expenses	(1,32,600)	8,19,719
Rates and taxes	4,33,278	2,87,568
Rent	39,58,451	36,81,734
Legal and consultancy charges	62,00,059	41,69,120
Bank charges	3,17,150	2,77,563
Net loss on foreign currency transaction and translation (other than considered as finance cost)	18,643	3,66,209
Bad debts written off & Provision for doubtful advances and debts	36,52,979	-
Miscellaneous expenses	5,18,270	1,50,384
Total	4,09,74,708	2,43,69,348



Elgi Compressors Do Brasil Imp.E.Exp LTDA
Property, Plant & Equipment schedule March 31, 2022

Particulars	In ₹ Actual						
	Plant & Machinery	Office equipment	Furniture and Fixtures	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount	42,54,783	4,94,989	12,13,829	4,08,364	47,001	64,18,966	-
Opening gross carrying amount	-	-	-	-	-	-	-
Additions	-	5,19,697	-	-	-	5,19,697	-
Disposal	-	-	-	-	-	-	-
Exchange difference	9,83,386	1,83,697	2,80,546	94,383	10,863	15,52,875	-
Closing gross carrying amount	52,38,169	11,98,383	14,94,375	5,02,747	57,864	84,91,538	-
Accumulated depreciation							
Opening accumulated depreciation	33,95,257	4,94,990	11,82,757	4,08,364	13,472	54,94,840	-
For the year	4,49,442	26,349	22,021	-	2,042	4,99,855	-
Disposal	-	-	-	-	-	-	-
Exchange Difference	8,44,654	1,17,917	2,76,301	94,383	3,386	13,36,641	-
Closing Accumulated depreciation	46,89,353	6,39,257	14,81,079	5,02,747	18,900	73,31,336	-
Net carrying amount	5,48,816	5,59,127	13,296	-	38,964	11,60,181	-

Particulars	In ₹ Actual						
	Plant & Machinery	Office equipment	Furniture and Fixtures	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount	47,13,696	5,48,378	13,44,751	4,52,409	52,070	71,11,304	-
Opening gross carrying amount	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
Exchange difference	-4,58,913	-53,389	-1,30,922	-44,045	-5,069	-6,92,338	-
Closing gross carrying amount	42,54,783	4,94,989	12,13,829	4,08,364	47,001	64,18,966	-
Accumulated depreciation							
Opening accumulated depreciation	32,93,512	5,45,021	12,19,178	4,52,409	12,842	55,22,962	-
For the year	4,41,267	3,166	85,952	-	1,964	5,32,349	-
Disposal	-	-	-	-	-	-	-
Exchange Difference	-3,39,522	-53,197	-1,22,373	-44,045	-1,334	-5,60,471	-
Closing Accumulated depreciation	33,95,257	4,94,990	11,82,757	4,08,364	13,472	54,94,840	-
Net carrying amount	8,59,526	-1	31,072	-	33,529	9,24,108	-



Elgi Compressors Do Brasil Imp.E.Exp LTDA
Intangible assets March 31, 2022

In ₹ Actual

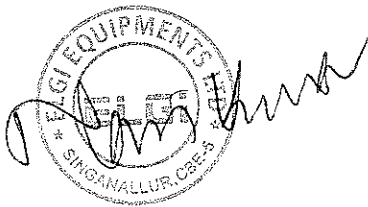
5. Other Intangible assets and Goodwill As At March 31, 2022

Particulars	Drawings	Computer Software	Total	Capital Work-in-Progress
Gross carrying amount	-	20,00,782	20,00,782	
Opening gross carrying amount	-	-	-	
Additions	-	-	-	
Disposal	-	4,62,430	4,62,430	
Exchange difference	-	24,63,212	24,63,212	
Closing gross carrying amount	-	20,00,782	20,00,782	
Accumulated depreciation	-	-	-	
Opening accumulated depreciation	-	-	-	
For the year	-	-	-	
Disposal	-	4,62,430	4,62,430	
Exchange Difference	-	24,63,212	24,63,212	
Closing Accumulated depreciation	-	-	-	
Net carrying amount	-	-	-	

In ₹ Actual

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

Particulars	Drawings	Computer Software	Total	Capital Work-in-Progress
Gross carrying amount	-	22,16,583	22,16,583	
Opening gross carrying amount	-	-	-	
Additions	-	-	-	
Disposal	-	-2,15,801	-2,15,801	
Exchange difference	-	20,00,782	20,00,782	
Closing gross carrying amount	-	19,95,370	19,95,370	
Accumulated depreciation	-	-	-	
Opening accumulated depreciation	-	2,08,598	2,08,598	
For the year	-	-	-	
Disposal	-	-2,03,186	-2,03,186	
Exchange Difference	-	20,00,782	20,00,782	
Closing Accumulated depreciation	-	-	-	
Net carrying amount	-	-	-	



38(a) Trade receivables- Ageing

Particulars	Not due	Outstanding for following periods from the due date					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, 2023								
(a) From related parties (Parent & Subsidiaries controlled by the Parent)	-	-	-	-	-	-	-	-
(b) Others								
(i) Undisputed Trade Receivables- considered good	13,75,67,645	2,48,627	-	3,70,107	-	-	-	13,81,86,380
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired	-	-	-	24,67,333	-	-	(24,67,333)	-
	13,75,67,645	2,48,627	-	28,37,440	-	-	(24,67,333)	13,81,86,380
As at March 31, 2022								
(a) From related parties (Parent & Subsidiaries controlled by the Parent)	-	-	-	-	-	-	-	-
(b) Others								
(i) Undisputed Trade Receivables- considered good	3,46,10,672	2,72,45,350	1,26,28,963	47,29,999	2,62,105	45,76,236	-	8,40,53,325
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	1,47,97,480	(1,47,97,480)	-
	3,46,10,672	2,72,45,350	1,26,28,963	47,29,999	2,62,105	1,93,73,716	(1,47,97,480)	8,40,53,325

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, 2023								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	13,28,83,045	-	-	-	-	-	-	13,28,83,045
(ii) Others	1,12,39,256	5,57,024	2,22,555	4,69,037	-	-	-	1,24,87,872
	14,41,22,301	5,57,024	2,22,555	4,69,037	-	-	-	14,53,70,917
As at March 31, 2022								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	10,09,92,525	-	-	-	-	-	-	10,09,92,525
(ii) Others	14,35,493	53,09,693	32,13,146	-	-	-	-	99,58,331
	10,24,28,018	53,09,693	32,13,146	-	-	-	-	11,09,50,856

