

**Elgi Compressors Eastern Europe sp. z.o.o.**  
**Balance Sheet as at March 31, 2023**

Balance Sheet	Note	As At March 31, 2023	In € Ones As At March 31, 2022
<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>	-	-
Financial assets			
(i) Investments	<a href="#">6</a>	-	-
(ii) Loans	7	-	-
(iii) Other financial assets	8	-	-
<b>Current Assets</b>			
Financial assets			
(i) Trade receivables	<a href="#">11</a>	1,94,263	92,829
(ii) Cash and cash equivalents	<a href="#">12</a>	12,362	40,098
Other current assets	<a href="#">16</a>	6,301	576
<b>Total current assets</b>		<b>2,12,926</b>	<b>1,33,503</b>
<b>Total Assets</b>		<b>2,12,926</b>	<b>1,33,503</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	<a href="#">17</a>	1,071	1,075
Other equity	<a href="#">18</a>	48,726	3,268
<b>Total equity</b>		<b>49,797</b>	<b>4,343</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
<b>Current liabilities</b>			
Financial liabilities			
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<a href="#">22</a>	29,264	6,291
(iv) Other financial liabilities	<a href="#">23</a>	1,20,812	1,13,504
Other current liabilities	<a href="#">25</a>	13,053	9,365
<b>Total current liabilities</b>		<b>1,63,129</b>	<b>1,29,160</b>
<b>Total liabilities</b>		<b>1,63,129</b>	<b>1,29,160</b>
<b>Total equity and liabilities</b>		<b>2,12,926</b>	<b>1,33,503</b>

**Elgi Compressors Eastern Europe sp. z.o.o.**  
**Profit & Loss Account for the year ended March 31, 2023**

		In € Ones	
<b>Statement of Profit and Loss</b>	<b>Note</b>	<b>April 01, 2022 to March 31, 2023</b>	<b>April 01, 2021 to March 31, 2022</b>
Revenue from operations	<a href="#">27</a>	6,56,303	5,01,865
Other income	<a href="#">28</a>	9,736	1,06,149
<b>Total income</b>		<b>6,66,039</b>	<b>6,08,014</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	<a href="#">32</a>	4,82,690	4,63,363
Finance costs	<a href="#">33</a>	-	220
Depreciation and amortisation expenses	34	-	-
Other expenses	<a href="#">35</a>	1,36,845	1,09,594
<b>Total expenses</b>		<b>6,19,535</b>	<b>5,73,177</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>46,504</b>	<b>34,837</b>
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
<b>Profit before tax</b>		<b>46,504</b>	<b>34,837</b>
<b>Income tax expense</b>			
- Current tax		1,046	26,747
- Deferred tax		-	-
<b>Profit for the year from continuing operations</b>		<b>45,458</b>	<b>8,090</b>
<b>Profit for the year</b>		<b>45,458</b>	<b>8,090</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>45,458</b>	<b>8,090</b>

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
6. Investments (Non-current)	As At March 31, 2023	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)		
<b>Total</b>	-	-
<b>11. Trade receivables</b>		
Unsecured, considered good	1,94,263	92,829
Unsecured, considered doubtful	-	-
	1,94,263	92,829
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
<b>Total</b>	<b>1,94,263</b>	<b>92,829</b>
<b>12. Cash and cash equivalents</b>		
(a) Cash on hand	1	-
(c) Balance with banks		
- In current accounts	12,361	40,098
<b>Total</b>	<b>12,362</b>	<b>40,098</b>
<b>15. Other financial asset</b>		
Derivative instruments not designated as hedges		
Derivative instruments designated as hedges		
Interest rate swap	-	-
Others		
	-	-
<b>16. Other current assets</b>		
Balance with Government authorities	6,301	576
<b>Total</b>	<b>6,301</b>	<b>576</b>

Elgi Compressors Eastern Europe sp. z.o.o.  
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
	As At March 31, 2023	As At March 31, 2022
<b>17. Equity Share capital</b>		
<b>Authorised</b>		
<b>Issued, Subscribed and fully paid up</b>		
Equity shares	1,071	1,075
<b>Total</b>	<b>1,071</b>	<b>1,075</b>
<b>18. Other Equity</b>		
<b>Reserves &amp; Surplus</b>		
Retained earnings	48,726	3,268
<b>Total</b>	<b>48,726</b>	<b>3,268</b>
<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	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>f) Retained earnings</b>		
Opening balance	3,268	(4,822)
Net profit for the period	45,458	8,090
Item of other comprehensive income recognised directly in retained earnings		
<b>Appropriations</b>	-	-
Dividend on equity shares	-	-
<b>Closing balance</b>	<b>48,726</b>	<b>3,268</b>

In € Ones

**Elgi Compressors Eastern Europe sp. z.o.o.**  
**Schedules to the Balance Sheet as at March 31, 2023**

<b>g) Treasury Stock</b>	<b>As At March 31, 2023</b>	<b>As At March 31, 2022</b>
Opening balance	-	-
<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>22. Trade payables</b>		
<b>Others</b>		
Other creditors	29,264	6,291
<b>Total</b>	<b>29,264</b>	<b>6,291</b>
<b>23. Other financial liabilities</b>		
<b>Derivatives not designated as hedges</b>		
<b>Derivative instruments designated as hedges</b>		
<b>Others</b>		
Employee benefit expenses payable	1,20,812	1,13,504
<b>Total</b>	<b>1,20,812</b>	<b>1,13,504</b>
<b>25. Other current liabilities</b>		
Statutory payable	(6,040)	(8,352)
Other liabilities	19,093	17,717
<b>Total</b>	<b>13,053</b>	<b>9,365</b>

**Elgi Compressors Eastern Europe sp. z.o.o.**  
**Schedules to the Balance Sheet as at March 31, 2023**

	In € Ones	
26. Income taxes	As At March 31, 2023	As At March 31, 2022
<b>(a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	1,046	26,747
<b>Total current tax expense</b>	<b>1,046</b>	<b>26,747</b>
<b>Deferred tax</b>		
Decrease/(increase) in deferred tax assets	-	-
<b>Total deferred tax expense/ (benefit)</b>	-	-
<b>Income tax expense</b>	<b>1,046</b>	<b>26,747</b>
<b>(b) Income tax assets/ liabilities</b>		
<b>(i) Current tax assets (net)</b>	-	-
<b>(ii) Current tax liabilities (net)</b>	-	-
<b>Net current tax asset/ (liability) at the end of the year</b>	-	-
<b>Movement during the year:</b>		
Opening balance	-	-
Add: Income tax paid during the year	1,046	26,747
Less: Current tax payable for the year	(1,046)	(26,747)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
<b>Closing balance</b>	-	-
<b>(c) Deferred tax assets / liabilities</b>		
<b>(i) Deferred tax assets (net)</b>	-	-
<b>(ii) Deferred tax liabilities</b>	-	-
<b>Net deferred tax asset/(liability) at the end of the year</b>	-	-
<b>Movement during the year</b>		
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	-	-
<b>Net deferred tax asset/(liability) at the end of the year</b>	-	-

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

**Schedules to the Profit & Loss Account for the year/period ended March 31, 2023**

	In € Ones	
	April 01, 2022 to March 31, 2023	April 01, 2021 to March 31, 2022
<b>27.Revenue from operations</b>		
<b>Revenue from contracts with customers</b>		
Sale of services	6,56,303	5,01,865
<b>Total</b>	<b>6,56,303</b>	<b>5,01,865</b>
<b>28.Other income</b>		
Miscellaneous income (net)	9,736	1,06,149
<b>Total</b>	<b>9,736</b>	<b>1,06,149</b>
<b>32.Employee benefit expenses</b>		
Salaries, wages and bonus	4,36,038	4,54,414
Contribution to Provident fund & Superannuation scheme	39,247	-
Staff welfare expenses	7,405	8,949
<b>Total</b>	<b>4,82,690</b>	<b>4,63,363</b>
<b>33.Finance costs</b>		
Interest expense (other financing arrangements)	-	220
<b>Total</b>	<b>-</b>	<b>220</b>
<b>35.Other expenses</b>		
<b>Repairs and maintenance</b>		
-Plant and machinery	2,995	-
Communication expenses	562	817
Power and fuel	19,104	10,245
Travelling & conveyance	45,429	8,126
Insurance	5,383	6,220
Printing and stationery	444	(762)
Rent	47,263	45,987
Legal and consultancy charges	20,636	23,828
Bank charges	553	692
Net loss on foreign currency transaction and translation (other than considered as finance cost)	2,061	153
Miscellaneous expenses	(7,585)	14,288
<b>Total</b>	<b>1,36,845</b>	<b>1,09,594</b>