

Elgi Compressors France SAS
Balance Sheet as at March 31, 2023

Balance Sheet	Note	As At March 31, 2023	In € Ones As At March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	3a	6,528	-
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	3,400	3,400
Total non-current assets		9,928	3,400
Current Assets			
Financial assets			
(i) Trade receivables	11	3,82,933	2,02,430
(ii) Cash and cash equivalents	12	7,456	20,080
Other current assets	16	9,682	4,330
Total current assets		4,00,071	2,26,840
Total Assets		4,09,999	2,30,240
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	10,000	10,000
Other equity	18	77,908	36,022
Total equity		87,908	46,022
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	22,734	9,771
(iv) Other financial liabilities	23	1,64,145	1,10,400
Current tax liabilities (net)	26b	5,737	-
Other current liabilities	25	1,29,475	64,047
Total current liabilities		3,22,091	1,84,218
Total liabilities		3,22,091	1,84,218
Total equity and liabilities		4,09,999	2,30,240

Elgi Compressors France SAS
Profit & Loss Account for the year ended March 31, 2023

		In € Ones	
Statement of Profit and Loss	Note	April 01, 2022 to March 31, 2023	April 01, 2021 to March 31, 2022
Revenue from operations	27	13,50,140	7,60,750
Other income	28	5,999	25,380
Total income		13,56,139	7,86,130
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	10,80,535	6,29,152
Finance costs	33	-	-
Depreciation and amortisation expenses	34	296	-
Other expenses	35	2,17,636	1,13,956
Total expenses		12,98,467	7,43,108
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		57,672	43,022
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		57,672	43,022
Income tax expense			
- Current tax		15,786	7,000
- Deferred tax		-	-
Profit for the year from continuing operations		41,886	36,022
Profit for the year		41,886	36,022
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		41,886	36,022

Elgi Compressors France SAS

Property, Plant & Equipment schedule March 31, 2023

3(a). Property, plant and equipment

In € Ones

As at 31 March 2023	Office equipment	Plant & Machinery	Furniture & Fixtures	Vehicle	Total
Gross carrying amount					
Opening gross carrying amount	-	-	-	-	-
Additions	679	6,145	-	-	6,824
Disposal	-	-	-	-	-
Closing gross carrying amount	679	6,145	-	-	6,824
Accumulated depreciation					
Opening accumulated depreciation	-	-	-	-	-
For the year	170	126	-	-	296
Disposal	-	-	-	-	-
Closing accumulated depreciation	170	126	-	-	296
Net carrying amount	509	6,019	-	-	6,528
<hr/>					
As at 31 March 2022	Office equipment	Plant & Machinery	Furniture & Fixtures	Vehicle	Total
Gross carrying amount					
Opening gross carrying amount	-	-	-	-	-
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
Closing gross carrying amount	-	-	-	-	-
Accumulated depreciation					
Opening accumulated depreciation	-	-	-	-	-
For the year	-	-	-	-	-
Disposal	-	-	-	-	-
Closing accumulated depreciation	-	-	-	-	-
Net carrying amount	-	-	-	-	-

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2023

	As At March 31, 2023	In € Ones As At March 31, 2022
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)		
Total	<u>-</u>	<u>-</u>
8. Other financial assets (Non-current)		
Security deposits	3,400	3,400
Total	<u>3,400</u>	<u>3,400</u>
11. Trade receivables		
Unsecured, considered good	3,82,933	2,02,430
Unsecured, considered doubtful	-	-
	<u>3,82,933</u>	<u>2,02,430</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
Total	<u>3,82,933</u>	<u>2,02,430</u>
12. Cash and cash equivalents		
(a) Cash on hand	1	(1)
(c) Balance with banks		
- In current accounts	7,455	20,081
Total	<u>7,456</u>	<u>20,080</u>
15. Other financial asset		
Derivative instruments not designated as hedges		
Derivative instruments designated as hedges		
Interest rate swap	-	-
Others		
	<u>7,456</u>	<u>20,080</u>

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
16. Other current assets	As At March 31,	As At March 31,
	2023	2022
Prepaid expenses	3,049	-
Balance with Government authorities	5,213	4,330
Others	1,420	-
Total	9,682	4,330

	In € Ones	
17. Equity Share capital	As At March 31,	As At March 31,
	2023	2022
Authorised		
Issued, Subscribed and fully paid up		
Equity shares	10,000	10,000
Total	10,000	10,000

	In € Ones	
18. Other Equity	As At March 31,	As At March 31,
	2023	2022
Reserves & Surplus		
Retained earnings	77,908	36,022
Total	77,908	36,022

18. Other equity- Movement during the year

a) Capital reserve

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-

b) Securities Premium reserve

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-

c) Statutory reserve

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-

d) General reserve

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-

Elgi Compressors France SAS
Schedules to the Balance Sheet as at March 31, 2023

e) Share option outstanding account

Opening balance	-	-
Closing balance	-	-

f) Retained earnings

Opening balance	36,022	-
Net profit for the period	41,886	36,022
Item of other comprehensive income recognised directly in retained earnings		
Appropriations	-	-
Dividend on equity shares	-	-
Closing balance	77,908	36,022

g) Treasury Stock

Opening balance	-	-
-----------------	---	---

h) Other Reserves

FVOCI - Equity instruments

Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-

Cash flow hedge reserve

Opening balance	-	-
Changes in fair value of interest rate swap (net of tax)	-	-
Deductions/(Adjustments) during the year	-	-
Closing balance	-	-

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	-	-

22. Trade payables

Others

Other creditors	22,734	9,771
Total	22,734	9,771

23. Other financial liabilities

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others

Employee benefit expenses payable	1,64,145	1,10,400
Total	1,64,145	1,10,400

25. Other current liabilities

Statutory payable	1,29,475	64,047
Total	1,29,475	64,047

Elgi Compressors France SAS
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
(a) Income tax expense		
Current tax		
Current tax on profits for the year	15,786	7,000
Total current tax expense	15,786	7,000
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	-	-
Income tax expense	15,786	7,000
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	-	-
(ii) Current tax liabilities (net)	5,737	-
Net current tax asset/ (liability) at the end of the year	(5,737)	-
Movement during the year:		
Opening balance	-	-
Add: Income tax paid during the year	10,049	7,000
Less: Current tax payable for the year	(15,786)	(7,000)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	(5,737)	-
(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	-	-
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	-	-

Elgi Compressors France SAS

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
27.Revenue from operations		
Revenue from contracts with customers		
Sale of services- Management service fee	13,50,140	7,60,750
Total	13,50,140	7,60,750
28.Other income		
Miscellaneous income (net)	5,999	25,380
Total	5,999	25,380
32.Employee benefit expenses		
Salaries, wages and bonus	9,12,315	5,23,535
Contribution to Provident fund & Superannuation scheme	1,65,670	-
Staff welfare expenses	2,550	1,05,617
Total	10,80,535	6,29,152
34.Depreciation and amortisation expense		
Depreciation of property, plant and equipment	296	-
Total	296	-
35.Other expenses		
Repairs and maintenance		
-Plant and machinery	6,207	2,522
-Others	1,763	639
Communication expenses	4,733	2,597
Travelling & conveyance	1,54,595	97,311
Insurance	1,131	-
Advertisement & publicity	383	-
Printing and stationery	985	124
Rates and taxes	4,052	1,972
Rent	10,768	-
Legal and consultancy charges	25,249	8,258
Bank charges	881	304
Miscellaneous expenses	6,889	229
Total	2,17,636	1,13,956