

Elgi Compressors UK and Ireland Limited
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	-	-
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	2,01,029	2,24,144
(ii) Cash and cash equivalents	12	26,593	29,677
Other current assets	16	8,777	15,736
Total current assets		2,36,399	2,69,557
Total Assets		2,36,399	2,69,557
EQUITY AND LIABILITIES			
EQUITY			
Other equity	18	58,352	33,649
Total equity		58,352	33,649
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	37,153	59,370
(iv) Other financial liabilities	23	1,30,233	1,68,646
Current tax liabilities (net)	26b	10,662	7,893
Other current liabilities	25	(1)	(1)
Total current liabilities		1,78,047	2,35,908
Total liabilities		1,78,047	2,35,908
Total equity and liabilities		2,36,399	2,69,557

Elgi Compressors UK and Ireland Limited
Profit & Loss Account for the year ended March 31, 2023

Statement of Profit and Loss	Note	In € Ones	
		April 01, 2022 to March 31, 2023	April 01, 2021 to March 31, 2022
Revenue from operations	27	8,41,392	8,72,369
Other income	28	(418)	19
Total income		8,40,974	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	6,47,213	7,36,091
Finance costs	33	-	-
Depreciation and amortisation expenses	34	-	-
Other expenses	35	1,58,396	94,755
Total expenses		8,05,609	8,30,846
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		35,365	41,542
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		35,365	41,542
Income tax expense			
- Current tax		10,662	7,893
- Deferred tax		-	-
Profit for the year from continuing operations		24,703	33,649
Profit for the year		24,703	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		24,703	33,649

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
	As At March 31, 2023	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>
11. Trade receivables		
Unsecured, considered good	2,01,029	2,24,144
Unsecured, considered doubtful	-	-
	<u>2,01,029</u>	<u>2,24,144</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
Total	<u>2,01,029</u>	<u>2,24,144</u>
12. Cash and cash equivalents		
(a) Cash on hand	(1)	(1)
(c) Balance with banks		
- In current accounts	26,594	29,678
Total	<u>26,593</u>	<u>29,677</u>
15. Other financial asset		
Derivative instruments not designated as hedges		
Derivative instruments designated as hedges		
Interest rate swap	-	-
Others		
	<u>-</u>	<u>-</u>
16. Other current assets		
Prepaid expenses	3,575	5,301
Balance with Government authorities	1,167	8,668
Others	4,035	1,767
Total	<u>8,777</u>	<u>15,736</u>

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
18. Other Equity	As At March 31, 2023	As At March 31, 2022
Reserves & Surplus		
Retained earnings	58,352	33,649
Total	58,352	33,649

	In € Ones	
18. Other equity- Movement during the year	As At March 31, 2023	As At March 31, 2022
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	-	-
e) Share option outstanding account		
Opening balance	-	-
Closing balance	-	-
f) Retained earnings		
Opening balance	33,649	-
Net profit for the period	24,703	33,649
Item of other comprehensive income recognised directly in retained earnings		
Appropriations		
Dividend on equity shares	-	-
Closing balance	58,352	33,649
g) Treasury Stock		
Opening balance	-	-
Closing balance	-	-

Elgi Compressors UK and Ireland Limited
Schedules to the Balance Sheet as at March 31, 2023

	In € Ones	
h) Other Reserves	As At March 31, 2023	As At March 31, 2022
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	37,153	59,370
Total	37,153	59,370
23.Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Employee benefit expenses payable	1,29,388	1,68,646
Others	845	-
Total	1,30,233	1,68,646
25.Other current liabilities		
Other liabilities	(1)	(1)
Total	(1)	(1)

Elgi Compressors UK and Ireland Limited
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	10,662	7,893
Total current tax expense	10,662	7,893
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	-	-
Income tax expense	10,662	7,893
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	-	-
(ii) Current tax liabilities (net)	10,662	7,893
Net current tax asset/ (liability) at the end of the year	(10,662)	(7,893)
Movement during the year:		
Opening balance	(7,893)	-
Add: Income tax paid during the year	7,893	-
Less: Current tax payable for the year	(10,662)	(7,893)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	(10,662)	(7,893)
(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 UK and Ireland Limited

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	8,41,392	8,72,369
Total	8,41,392	8,72,369
28.Other income		
Net gain on foreign currency transaction and translation (other than considered as finance cost)	(418)	19
Total	(418)	19
32.Employee benefit expenses		
Salaries, wages and bonus	5,40,625	6,55,916
Contribution to Provident fund & Superannuation scheme	40,907	-
Staff welfare expenses	65,681	80,175
Total	6,47,213	7,36,091
35.Other expenses		
Repairs and maintenance		
-Others	384	-
Communication expenses	3,041	703
Travelling & conveyance	26,181	6,839
Advertisement & publicity	159	59
Printing and stationery	399	274
After sales expenses	-	1,568
Subscription & membership	8,815	2,981
Rent	79,116	60,410
Legal and consultancy charges	22,924	17,716
Bank charges	478	232
Net loss on foreign currency transaction and translation (other than considered as finance cost)	275	-
Miscellaneous expenses	16,624	3,973
Total	1,58,396	94,755