

11(a) Trade receivables- Ageing

Particulars	Not due (including retention money)	Outstanding for following periods from the due date of payment#					Sub-Total	Less: Allowance	Total
		Less than 6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years			
As at March 31, 2024									
<i>(a) Billed and due</i>									
From related parties (Parent & Subsidiaries controlled by the Parent)	2,95,366	15,95,381	4,24,198	1,61,220	-	-	24,76,165	-	24,76,165
Others									
(i) Undisputed Trade Receivables- considered good	6,45,351	9,64,552	-	-	-	-	16,09,903	-	16,09,903
(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	-	-	-	-	-	-	-	-	-
	9,40,717	25,59,933	4,24,198	1,61,220	-	-	40,86,068	-	40,86,068.00
<i>(b) Billed and not due from</i>									
Related parties (Parent & Subsidiaries controlled by the Parent)							-	-	-
Others							-	-	-
							40,86,068	-	40,86,068.00
As at March 31, 2023									
<i>(a) Billed and due from</i>									
From related parties (Parent & Subsidiaries controlled by the Parent)	9,44,100	-	-	-	-	-	9,44,100	-	9,44,100
Others									
(i) Undisputed Trade Receivables- considered good	6,86,192	3,44,560	1,670	-	-	-	10,32,421	-	10,32,421
(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	-	-	-	-	-	-	-	-	-
	16,30,292	3,44,560	1,670	-	-	-	19,76,521	-	19,76,521.00
<i>(b) Billed and not due from</i>									
Related parties (Parent & Subsidiaries controlled by the Parent)							-	-	-
Others							-	-	-
							19,76,521	-	19,76,521.00

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed separately";

22(a) Trade payables- Ageing

Particulars	Not due	Outstanding for following periods from the due date of payment#					Accruals/ Provisions	Total
		0-6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years		
As at March 31, 2024								
Undisputed								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	30,26,602	2,86,511	-	-	-	-	-	33,13,113
(ii) Others	94,613	44,747	-	-	-	-	-	1,39,360
	31,21,215	3,31,258	-	-	-	-	-	34,52,473
As at March 31, 2023								
Due for payment to								
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	11,56,194	13,03,102	-	-	-	-	-	24,59,296
(ii) Others	1,58,319	3,185	-	-	-	-	-	1,61,504
	13,14,513	13,06,288	-	-	-	-	-	26,20,800

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed separately";

Pitcher Partners
PITCHER PARTNERS

DANIEL COLWELL
Partner
Brisbane, Queensland
3 May 2024

36. Financial risk management

In AUD

(A) Credit risk

Credit risk arises from credit exposures to customers including outstanding receivables.

Credit risk is managed at individual company level.

The entity assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal and external ratings in accordance with the limits set by the Company. The finance function consists of a separate team who assess and maintain an internal credit rating system. The compliance with the credit limits by customers is regularly monitored by the finance function.

(i) Impairment of financial assets

The group provides for expected credit loss based on the following:

Internal rating	Category	Description of category	Basis for recognition of expected credit loss provision
			Trade receivables
C1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	Life-time expected credit losses (simplified approach)
C2	Doubtful assets, credit impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the group. Where loans or receivables have been written off, the group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.	Asset is written off

(ii) Expected credit loss for trade receivables under simplified approach

Ageing	Not due	Overdue by/ past due by					Total
		Less than 3 months	3 to 6 months	6 months to 1 year	1- 2 years	More than 2 years	
As at Mar 31, 2024							
A) Related Parties							
Gross carrying amount - trade receivables	2,95,365.69	15,95,381.31	-	4,24,198.00	1,61,220.00	-	24,76,165.00
Expected loss rate %	-	-	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
B) Others							
Gross carrying amount - trade receivables	6,45,351.00	9,64,552.00	-	-	-	-	16,09,903.00
Expected loss rate	-	-	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
Add: Additional provision taken	-	-	-	-	-	-	-
Total Loss allowance provision - Others	-	-	-	-	-	-	-
Carrying amount of Trade receivables (net of credit loss allowance)	9,40,716.69	25,59,933.31	-	4,24,198.00	1,61,220.00	-	40,86,068.00
As at Mar 31, 2023							
A) Related Parties							
Gross carrying amount - trade receivables	9,44,100.00	-	-	-	-	-	9,44,100.00
Expected loss rate %	-	-	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
B) Others							
Gross carrying amount - trade receivables	6,86,191.62	3,44,559.85	-	1,669.53	-	-	10,32,421.00
Expected loss rate	-	-	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
Add: Additional provision taken	-	-	-	-	-	-	-
Total Loss allowance provision - Others	-	-	-	-	-	-	-
Carrying amount of Trade receivables (net of credit loss allowance)	16,30,291.62	3,44,559.85	-	1,669.53	-	-	19,76,521.00

(i) Reconciliation of loss allowance provision - Trade receivables

	Trade receivables
Loss allowance on April 1, 2022	-
Changes in loss allowance:	
Reversal made during the year	-
Utilisation - Bad debt written off	-
Loss allowance on March 31, 2023	-
Changes in loss allowance:	
Reversal made during the year	-
Utilisation - Bad debt written off	-
Loss allowance on March 31, 2024	-

(B) Liquidity risk**(i) Financing arrangements - Undrawn borrowing facilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Total sanction limit	-	-
Less: Outstanding as at reporting date (Note 19(b))	-	-
Undrawn limit	-	-
Expiring beyond one year (bank loans)		
Total sanction limit	-	-
Less: Terms loan drawn	-	-
Undrawn limit	-	-

(ii) Maturities of financial liabilities**Contractual maturities of financial liabilities:**

Particulars	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
As at March 31, 2024						
Non-derivatives						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Trade payables	31,21,215	3,31,258	-	-	-	34,52,473
Other financial liabilities	1,04,912	-	-	-	-	1,04,912
Total non-derivative liabilities	32,26,127	3,31,258	-	-	-	35,57,385
As at March 31, 2023						
Non-derivatives						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Trade payables	13,14,513	13,06,288	-	-	-	26,20,800
Other financial liabilities	98,685	-	-	-	-	98,685
Total non-derivative liabilities	14,13,198	13,06,288	-	-	-	27,19,485

(C) Market risk**(i) Currency risk****As at March 31, 2024**

Particulars	Exposure in functional currency (USD)	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Investments					
Trade receivables					
Loans (including accrued interest)	-				-
Cash and cash equivalents					
Other bank balances					
Net exposure to currency risk (assets)	-	-	-	-	-
Financial liabilities					
Bank Loan					
Trade payables					
Net exposure to currency risk (liabilities)	-	-	-	-	-

As at March 31, 2023

Particulars	Exposure in functional currency	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Investments					
Trade receivables					
Loans (including accrued interest)	-				-
Cash and cash equivalents					
Other bank balances					
Net exposure to currency risk (assets)	-	-	-	-	-
<u>Financial liabilities</u>					
Bank Loan					
Trade payables					
Net exposure to currency risk (liabilities)	-	-	-	-	-

(ii) Cash flow and Fair value interest rate risk

At the end of the reporting period the Company has following variable rate long term borrowings outstanding,

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average interest rate	Amount	Weighted average interest rate	Amount
Term Loan				-
		-		-

The analysis for maturities of borrowings is provided in the note no 36 B(ii) above.

Sensitivity

Profit or loss is sensitive to higher/lower interest expenses from borrowings as the result of change in interest rate.

Particulars	Impact on Profit after tax		Impact on other components of equity	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Interest rate increase by 50 basis points*	-	-	-	-
Interest rate decrease by 50 basis points*	-	-	-	-

*Holding all other variables constant

Pitcher Partners
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DANIEL COLWELL
 Partner
 Brisbane, Queensland
 3 May 2024

ELGI EQUIPMENTS AUSTRALIA PTY LTD

Financial Information

Notes to Consolidated Financial Information as at and for the year ended March 31, 2024

38. Interests in other entities

(a) Subsidiaries

The group's subsidiaries are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are

Ownership interest held by the group

Name of entity	Place of business	March 31, 2023 %	March 31, 2022 %	Principal Activities
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(b) Joint Venture

Set out below are the associates and joint ventures of the group as at March 31, 2024:

Carrying value

Name of entity	Place of business	Proportion of the ownership interest	Relationship	March 31, 2023	March 31, 2022
				-	-
				-	-
				-	-
				-	-

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DANIEL COLWELL
Partner
Brisbane, Queensland
3 May 2024

ELGI EQUIPMENTS AUSTRALIA PTY LTD

Financial Information

Notes to Consolidated Financial Information as at and for the year ended March 31, 2024

39. Related party transactions

(a) Particulars of transactions with related parties

Description	Ultimate Holding Company / Holding Company		Companies under common control		Joint Ventures & Others	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Transactions during the year						
<u>Purchase of goods</u>						
ELGI equipments limited	61,89,634	66,95,065				
Elgi Compressors Italy S.R.L						
PT Elgi Equipments Indonesia						
Industrial air compressors pty ltd			1,00,970	66,256		
Elgi Compressors USA Inc						
<u>Sale of goods</u>						
Industrial air compressors pty ltd	-	-	41,46,107	34,55,663		
Elgi Equipments Ltd, India				-		
Pt. Elgi Equipments Indonesia.			-	3,286	-	-
			-	-		
<u>Interest income on loans given to</u>						
Elgi Compressors (M) SDN. BHD			16,575	-		
			-	-		
<u>Interest expense on loans taken from</u>						
ELGI equipments limited	-	-				
<u>Reimbursement of expenses</u>						
<i>To related parties</i>						
Elgi Equipments Ltd, India						
Industrial air compressors pty ltd			5,21,423	4,01,844		
<i>By related parties</i>						
ELGI equipments limited	1,41,079	1,99,193	4,015			
Industrial air compressors pty ltd			6,31,781	5,35,577		
<u>Investment</u>						
PT Elgi Equipments Indonesia					-	-
					-	-

Description	Ultimate Holding Company / Holding Company		Companies under common control		Joint Ventures & Others	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Balances at year end						
<u>Receivable at the end of the year</u>						
Industrial air compressors pty ltd	-	-	24,72,150	9,42,943	-	-
Elgi Equipments Ltd, India	173	173			-	-
Rotair SpA			4,015			
Pt. Elgi Equipments Indonesia.	-	-	-	1,997	-	-
					-	-
<u>Payable at the end of the year</u>						
ELGI equipments limited	33,10,101	24,56,284		-	-	-
Elgi Compressors USA Inc		-	3,185	3,185	-	-
Industrial air compressors pty ltd				840		
Pt. Elgi Equipments Indonesia.				-		
<u>Loans given to (including Interest accrued)</u>						
Elgi Compressors (M) SDN. BHD	-	-	5,16,575	1,00,000		
Industrial air compressors pty ltd			1,00,000	-		
<u>Investments accounted for using the equity method</u>						
PT Elgi Equipments Indonesia			957	957	-	-

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Daniel Colwell
DANIEL COLWELL
Partner
Brisbane, Queensland
3 May 2024

ELGI EQUIPMENTS AUSTRALIA PTY LTD

Financial Information

Notes to Consolidated Financial Information as at and for the year ended March 31, 2024

39 Commitments

(a) Capital commitments

Particulars

As at March 31, 2024

As at March 31, 2023

Estimated amount of contracts remaining to be executed on capital account

-

-

(b) Others

<<Mention, if any>>

40 Events occurring after the reporting period

The Company evaluated all events and transactions through **May 19, 2024**, the date these financial statements

41 Assets Pledged as security

Particulars

As at March 31, 2024

As at March 31, 2023

a. Charge on Assets

-

-

b. Charge on Property, Plant & equipment

-

-

c. Cash Margin

-

-

d. Others

-

-

-

-

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Daniel Colwell

DANIEL COLWELL
Partner

Brisbane, Queensland
3 May 2024