ELGI COMPRESSORS USA INC.

Consolidated financial information as at and for the year ended ended March 31, 2020

(All amounts are in USD unless otherwise stated)

Consolidated balance sheet as at March 31,2020			Amounts in INR	
Particulars	Notes	Code	March 31, 2020	March 31, 2019
ASSETS				
Non-current assets				
Property, plant and equipment	1(a)		372,409,395	384,036,537
Right-of-use of assets	1(b)	BS380	149,010,070	-
Capital work-in-progress	1(a)	BS284	<u>=</u>	-
Goodwill	2	BS288	1,150,047,219	841,071,550
Other intangible assets	2		234,872,352	915,548
Investments accounted for using the equity method	34 (b)	BS369	5,292,057	-
Financial assets				
(i) Investments			-	-
(ii) Loans	4		229,760,143	273,432,712
(iii) Other financial assets	5		9,349,751	1,779,359
Deferred tax assets (Net)	21 (b)		51,780,120	28,811,408
Current tax assets (Net)	21 (a)		-	-
Other non-current assets	6		-	-
Total non-current assets			2,202,521,107	1,530,047,114
Current Assets				
Inventories	7		1,144,153,810	663,102,318
Financial assets				
(i) Trade receivables	8		798,462,005	407,192,264
(ii) Cash and cash equivalents	9		62,857,141	78,813,409
(iii) Bank balances other than (ii) above	10		-	-
(iv) Loans	11		2,034,295	1,723,376
(v) Other financial assets	12		-	-
Other current assets	13		20,079,112	7,972,825
Total current assets			2,027,586,363	1,158,804,193
Total assets			4,230,107,471	2,688,851,306

EQUITY AND LIABILITIES				
EQUITY				
Equity share capital		BS100	1,088,287,629	1,088,287,631
Other equity			(25,750,281)	(51,033,224)
Total equity			1,062,537,349	1,037,254,407
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Long term borrowings	14 (a)		467,544,937	36,099,978
(ii) Lease liabilities	1(b)		105,076,327	-
(iii) Other financial liabilities	15		-	-
Provisions	16		-	-
Deferred tax liabilities (Net)	21 (b)		-	-
Total non-current liabilities			572,621,265	36,099,978
Current liabilities				
Financial liabilities				
(i) Borrowings	15 (b)		1,591,169,496	574,858,000
(ii) Trade payables	17		795,089,857	627,132,259
(iii) Lease liabilities	1(b)		58,728,958	-
(iv) Other financial liabilities	18		133,702,816	395,364,053
Provisions	19		-	-
Current Tax Liabilities (Net)	21 (b)		-	-
Other current liabilities	20		16,257,730	18,142,610
Total current liabilities			2,594,948,857	1,615,496,922
Total liabilities			3,167,570,122	1,651,596,900
Total equity and liabilities			4,230,107,471	2,688,851,306

Consolidated financial information as at and for the year ended ended March 31, 2020

(All amounts are in USD unless otherwise stated)

Revenue from operations	Consolidated statement of profit and loss for the year ended ended March 31,2020		Amounts in INR		
Other income 23 8,045,467 6,275 Total Income 4,019,967,373 2,976,692 Expenses Cost of materials consumed 24 1,871,573,253 1,221,986 Purchases of stock-in-trade 24 1,871,573,253 1,221,986 Changes in Inventories of finished goods, work-in-progress and stock-in-trade 26 (109,551,410) (111,900 Employee benefits expenses 27 1,079,086,519 874,122 Finance costs 28 65,365,324 40,448 Depreciation and amortisation expenses 29 97,378,703 45,188 Charge series 30 647,601,499 558,665 Total Expenses 4,099,661,199 3,023,111 Profit before exceptional items, share of net profits of investments accounted for using equity method and tax 79,693,8179 (46,422 Share of Profit of Joint Ventures accounted for using equity method and tax 21 (a) 4,541,369 2,541,462 Profit before tax 21 (a) 21 (a) 4,642,424 3,673,471 3,63,853 Other comprehensive income 21 (a) 22 (a)	Particulars	Notes	March 31, 2020	March 31, 2019	
Total Income	Revenue from operations	22	4,011,921,906	2,970,412,955	
Expenses 24	Other income	23	8,045,467	6,279,278	
Cost of materials consumed Purchases of stock-in-trade Purchases of stock-in-trade Changes in Inventories of finished goods, work-in-progress and stock-intrade Purchases of stock-in-trade Changes in Inventories of finished goods, work-in-progress and stock-intrade Purchases Pinance costs Perceitation and amortisation expenses Purchases Purchase	Total Income		4,019,967,373	2,976,692,232	
Purchases of stock-in-trade Changes in Inventories of finished goods, work-in-progress and stock-in-trade Employee benefits expenses Employee benefits expenses Employee benefits expenses 27 1,079,086,519 874,128 Employee benefits expenses 28 65,355,324 40,446 Depreciation and amortisation expenses 29 97,378,703 45,188 Other expenses 30 647,601,499 558,655 Total Expenses Total Expenses 30 40,09,661,190 3,023,116 Profit before exceptional items, share of net profits of investments accounted for using equity method and tax Share of Profit of Joint Ventures accounted for using equity method Exceptional litems Profit before tax (4541,389)	Expenses				
Changes in Inventories of finished goods, work-in-progress and stock-in-trade 26 (109,551,410) (111,900 (111,90	Cost of materials consumed	24	1,871,573,253	1,221,998,670	
trade Employee benefits expenses 27 1,079,086,519 874,126 Finance costs 28 65,355,324 40,444 Depreciation and amortisation expenses 29 97,378,703 45,186 Other expenses 30 647,601,499 558,855 Total Expenses 4,099,661,190 3,023,118 Profit before exceptional items, share of net profits of investments accounted for using equity method and tax Share of Profit of Joint Ventures accounted for using equity method Exceptional Items Profit before exceptional items, share of net profits of investments accounted for using equity method at tax Share of Profit of Joint Ventures accounted for using equity method Exceptional Items Profit before tax 21 (a) - Profit before tax 21 (a) - Profit of the year 21 (a) - Profit of the year 22 (b) (18,967,410) (9,57) Profit for the year Other comprehensive income #### ### ### ### ### ### ### ### ###	Purchases of stock-in-trade	25	448,217,302	394,601,025	
Finance costs		26	(109,551,410)	(111,900,539)	
Depreciation and amortisation expenses 29 97,378,703 45,188	Employee benefits expenses	27	1,079,086,519	874,126,548	
Other expenses 30	Finance costs	28	65,355,324	40,448,070	
Total Expenses	Depreciation and amortisation expenses	29	97,378,703	45,189,949	
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax Share of Profit of Joint Ventures accounted for using equity method Exceptional Items Profit before tax (4,541,369) Exceptional Items Profit before tax (84,235,186) (46,424) Income tax expense - Current tax - Deferred tax relating to these items - Deferred tax relating to these items - Deferred tax relating to these items - Deferred tax relating to for loss - Deferred tax relating to above - Deferred tax	Other expenses	30	647,601,499	558,652,891	
accounted for using equity method and tax Share of Profit of Joint Ventures accounted for using equity method Exceptional Items Profit before tax (4,541,369) Exceptional Items Profit before tax (84,235,186) (46,422) Income tax expense - Current tax 21 (a) - Deferred tax 21 (b) (18,967,410) (9,571) Profit for the year 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 Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve Other comprehensive income for the year, net of tax Total comprehensive income for the year, net of tax 100% (65,267,777) (36,855) Other comprehensive income attributable to: - Owners - Non-controlling interests - Owners - O	Total Expenses		4,099,661,190	3,023,116,615	
Share of Profit of Joint Ventures accounted for using equity method Exceptional Items Profit before tax (84,235,186) (46,424) Income tax expense - Current tax - Deferred tax 21 (a) - Current tax - Deferred tax relating to these items - Deferred tax relating to these items - Deferred tax relating to these items - Deferred tax relating to profit or loss - Deferred tax relating to above - Deferred tax relating to above - Deferred tax relating to above - Deferred tax relating to the year, net of tax - Deferred tax relating to the year, net of tax - Deferred tax relating to the year - Deferred tax relating to above - Deferred tax relating to above - Deferred tax relating to above - Deferred tax relating to the year, net of tax - Deferred tax relating to the year - Deferred tax relating to above - Deferred tax relatin	Profit before exceptional items, share of net profits of investments		(70.000.047)	(40.404.000)	
Exceptional Items	accounted for using equity method and tax		(79,693,817)	(46,424,382)	
Profit before tax (84,235,186) (46,424 Income tax expense - Current tax - Deferred tax 21 (a) - (18,967,410) (9,571 Profit for the year (65,267,777) (36,855 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 - Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss - Changes in fair value of Interest rate swap - (18,000	Share of Profit of Joint Ventures accounted for using equity method		(4,541,369)	-	
Income tax expense - Current tax - Deferred tax - D	Exceptional Items		-	-	
- Current tax - Deferred tax relating to these items - Share of other comprehensive income of joint ventures accounted for using equity method - Deferred tax relating to these items - Changes in fair value of Interest rate swap - Deferred tax relating to above - Changes in Foreign Currency Translation Reserve - Deferred tax relating to above - Changes in Foreign Currency Translation Reserve - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the year of the year	Profit before tax		(84,235,186)	(46,424,382)	
- Current tax - Deferred tax relating to these items - Share of other comprehensive income of joint ventures accounted for using equity method - Deferred tax relating to these items - Changes in fair value of Interest rate swap - Deferred tax relating to above - Changes in Foreign Currency Translation Reserve - Deferred tax relating to above - Changes in Foreign Currency Translation Reserve - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year, net of tax - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to more for the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the profit of the year - Deferred tax relating to these items in the year of the year	Income tax expense				
Profit for the year (65,267,777) (36,853) 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 Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve 90,550,720 55,056 Other comprehensive income for the year, net of tax 90,550,720 55,056 Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Connect of the comprehensive income attributable to: - Owners - Non-controlling interests 0% - Social comprehensive income attributable to: - Owners - Non-controlling interests 0% - Social comprehensive income attributable to: - Owners - Non-controlling interests 0% - Social comprehensive income attributable to:	· · · · · · · · · · · · · · · · · · ·	21 (a)	=	-	
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 Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve 90,550,720 55,056 Other comprehensive income for the year, net of tax 90,550,720 Net Profit attributable to: - Owners - Non-controlling interests 100% (65,267,777) (36,853 Other comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to: - Owners - Non-controlling interests - Total comprehensive income attributable to: - Owners - Non-controlling interests - Total comprehensive income attributable to: - Owners - Non-controlling interests - Total comprehensive income attributable to:	- Deferred tax	21 (b)	(18,967,410)	(9,571,052)	
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 Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Changes in Foreign Currency Translation Reserve 90,550,720 55,056	Profit for the year	, ,	(65,267,777)	(36,853,331)	
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 Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Changes in Foreign Currency Translation Reserve 90,550,720 55,056	Other comprehensive income				
Change in fair value of FVOCI equity instruments Remeasurement of post-employment benefit obligations Income tax relating to these items Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve 90,550,720 55,056 Other comprehensive income for the year, net of tax 90,550,720 Total comprehensive income for the year 100% (65,267,777) (36,853 Other comprehensive income attributable to: Owners Non-controlling interests 0% 100% 90,550,720 55,056 Total comprehensive income attributable to:	•				
Remeasurement of post-employment benefit obligations Income tax relating to these items Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve Other comprehensive income for the year, net of tax Total comprehensive income for the year Net Profit attributable to: Owners Non-controlling interests Other comprehensive income attributable to: Owners Non-controlling interests Owners Non-controlling interests Owners Non-controlling interests Total comprehensive income attributable to: Owners Non-controlling interests Owners Non-controlling interests Owners Non-controlling interests Total comprehensive income attributable to: Owners Non-controlling interests	•				
Income tax relating to these items Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve Other comprehensive income for the year, net of tax Total comprehensive income for the year Net Profit attributable to: Owners Non-controlling interests Other comprehensive income attributable to: Owners Non-controlling interests 100% (65,267,777) (36,853) Other comprehensive income attributable to: Owners Non-controlling interests 100% 90,550,720 55,058 Total comprehensive income attributable to: 90,550,720 55,058 Total comprehensive income attributable to:			-	-	
Share of other comprehensive income of joint ventures accounted for using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve 90,550,720 55,056 Other comprehensive income for the year, net of tax 90,550,720 Total comprehensive income for the year Net Profit attributable to: - Owners - Non-controlling interests 100% (65,267,777) (36,853 Other comprehensive income attributable to: - Owners - Non-controlling interests 100% 90,550,720 55,056 Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to:			-	-	
using equity method Items that will be reclassified to profit or loss Changes in fair value of Interest rate swap Deferred tax relating to above Changes in Foreign Currency Translation Reserve 90,550,720 55,058 Other comprehensive income for the year, net of tax 90,550,720 Total comprehensive income for the year Net Profit attributable to: - Owners - Non-controlling interests 0% - (65,267,777) (36,853 Other comprehensive income attributable to: - Owners - Non-controlling interests 100% 90,550,720 55,058 Total comprehensive income attributable to: - Owners - Non-controlling interests 0% - Total comprehensive income attributable to: - Owners - Non-controlling interests 55,058 - Non-controlling interests			-	-	
Changes in fair value of Interest rate swap Changes in Foreign Currency Translation Reserve 90,550,720 55,058	using equity method		-	-	
Deferred tax relating to above	•		_	_	
Changes in Foreign Currency Translation Reserve 90,550,720 55,058 Other comprehensive income for the year, net of tax 90,550,720 55,058 Total comprehensive income for the year 25,282,944 18,204 Net Profit attributable to:	·				
Other comprehensive income for the year, net of tax 90,550,720 55,058 Total comprehensive income for the year 25,282,944 18,204 Net Profit attributable to:	_		00 550 720	EE 0E9 202	
Total comprehensive income for the year 25,282,944 18,204 Net Profit attributable to: - Owners 100% (65,267,777) (36,853 - Non-controlling interests 0% - - Owners 100% 90,550,720 55,058 - Non-controlling interests 0% - - Owners 100% 90,550,720 55,058 - Owners 90,550,720 55,058 - Owners 100% 100% 100% 100% - Owners 100% 10					
Net Profit attributable to:	Other comprehensive income for the year, net of tax		90,330,720	33,036,292	
- Owners	Total comprehensive income for the year		25,282,944	18,204,961	
- Non-controlling interests 0% - (65,267,777) (36,853) Other comprehensive income attributable to: - Owners 100% 90,550,720 55,058 - Non-controlling interests 0% - 90,550,720 55,058 Total comprehensive income attributable to:	Net Profit attributable to:				
(65,267,777) (36,853	- Owners	100%	(65,267,777)	(36,853,331)	
Other comprehensive income attributable to: 100% 90,550,720 55,058 - Owners 0% - - Non-controlling interests 90,550,720 55,058 Total comprehensive income attributable to: 100% 90,550,720 55,058	- Non-controlling interests	0%	-	-	
- Owners			(65,267,777)	(36,853,331)	
- Owners	Other comprehensive income attributable to:	7	\Box		
- Non-controlling interests 0% - 90,550,720 55,058 Total comprehensive income attributable to:	•	100%	90.550.720	55,058,292	
90,550,720 55,058 Total comprehensive income attributable to:		1	-	-	
			90,550,720	55,058,292	
	Total comprehensive income attributely later				
I TUU /0 T Z0.Z0Z.344 T T0 Z04	•	100%	25 282 044	18,204,961	
		1	23,202,344	10,204,961	
The state of the s	- Non-controlling interests	0 /0	25 202 044	18,204,961	