

Elgi Compressors Iberia S.L.  
Balance Sheet as at March 31, 2024

Balance Sheet	Note	As At March 31, 2024	In € Actual As At March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	<a href="#">3a</a>	2,739	1,118
Right of use assets	<a href="#">3b</a>	-	-
Capital work-in-progress	<a href="#">3a</a>	-	-
Other intangible assets	<a href="#">5</a>	-	-
Financial assets			
(i) Investments	<a href="#">6</a>	-	-
(ii) Loans	<a href="#">7</a>	-	-
(iii) Other financial assets	<a href="#">8</a>	-	-
Deferred tax assets (Net)	<a href="#">26c</a>	20,771	30,300
<b>Total non-current assets</b>		<b>23,510</b>	<b>31,418</b>
<b>Current Assets</b>			
Financial assets			
(i) Trade receivables	<a href="#">11</a>	1,60,185	2,04,896
(ii) Cash and cash equivalents	<a href="#">12</a>	4,925	16,883
Other current assets	<a href="#">16</a>	15,233	10,257
<b>Total current assets</b>		<b>1,80,342</b>	<b>2,32,036</b>
<b>Total Assets</b>		<b>2,03,853</b>	<b>2,63,454</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	<a href="#">17</a>	3,000	3,000
Other equity	<a href="#">18</a>	1,13,370	84,785
<b>Total equity</b>		<b>1,16,370</b>	<b>87,785</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>	6,988	7,699
(iv) Other financial liabilities	<a href="#">23</a>	44,095	1,23,921
Other current liabilities	<a href="#">25</a>	36,399	44,049
<b>Total current liabilities</b>		<b>87,482</b>	<b>1,75,669</b>
<b>Total liabilities</b>		<b>87,482</b>	<b>1,75,669</b>
<b>Total equity and liabilities</b>		<b>2,03,853</b>	<b>2,63,454</b>

Elgi Compressors Iberia S.L.

Profit & Loss Account for the year ended March 31, 2024

Statement of Profit and Loss	Note	In € Actual	
		April 01, 2023 to March 31, 2024	April 01, 2022 to March 31, 2023
Revenue from operations	<a href="#">27</a>	8,00,398	9,11,906
Other income	28	-	-
<b>Total income</b>		<b>8,00,398</b>	<b>9,11,906</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>	6,16,245	6,97,554
Finance costs	33	-	-
Depreciation and amortisation expenses	<a href="#">34</a>	400	127
Other expenses	<a href="#">35</a>	1,45,639	1,70,800
<b>Total expenses</b>		<b>7,62,284</b>	<b>8,68,482</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>38,114</b>	<b>43,424</b>
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
<b>Profit before tax</b>		<b>38,114</b>	<b>43,424</b>
<b>Income tax expense</b>			
- Current tax		-	23,581
- Deferred tax		9,529	(30,300)
<b>Profit for the year from continuing operations</b>		<b>28,586</b>	<b>50,143</b>
<b>Profit for the year</b>		<b>28,586</b>	<b>50,143</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>28,586</b>	<b>50,143</b>

Elgi Compressors Iberia S.L.

Property, Plant & Equipment schedule March 31, 2024

3(a). Property, plant and equipment

In € Ones

As at 31 March 2024	Office equipment	Furniture & Fixtures	Vehicle	Total
<b>Gross carrying amount</b>				
Opening gross carrying amount	1,354	-	-	1,354
Additions	2,021	-	-	2,021
Disposal	-	-	-	-
<b>Closing gross carrying amount</b>	<b>3,375</b>	<b>-</b>	<b>-</b>	<b>3,375</b>
<b>Accumulated depreciation</b>				
Opening accumulated depreciation	236	-	-	236
For the year	400	-	-	400
Disposal	-	-	-	-
<b>Closing accumulated depreciation</b>	<b>636</b>	<b>-</b>	<b>-</b>	<b>636</b>
<b>Net carrying amount</b>	<b>2,739</b>	<b>-</b>	<b>-</b>	<b>2,739</b>
<hr/>				
As at 31 March 2023	Office equipment	Furniture & Fixtures	Vehicle	Total
<b>Gross carrying amount</b>				
Opening gross carrying amount	395	-	-	395
Additions	959	-	-	959
Disposal	-	-	-	-
<b>Closing gross carrying amount</b>	<b>1,354</b>	<b>-</b>	<b>-</b>	<b>1,354</b>
<b>Accumulated depreciation</b>				
Opening accumulated depreciation	109	-	-	109
For the year	127	-	-	127
Disposal	-	-	-	-
<b>Closing accumulated depreciation</b>	<b>236</b>	<b>-</b>	<b>-</b>	<b>236</b>
<b>Net carrying amount</b>	<b>1,118</b>	<b>-</b>	<b>-</b>	<b>1,118</b>

Elgi Compressors Iberia S.L.  
Schedules to the Balance Sheet as at March 31, 2024

	As At March 31, 2024	In € Actual As At March 31, 2023
<b>11. Trade receivables</b>		
Unsecured, considered good	1,60,185	2,04,896
Unsecured, considered doubtful	-	-
	<u>1,60,185</u>	<u>2,04,896</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
<b>Total</b>	<u><b>1,60,185</b></u>	<u><b>2,04,896</b></u>
<b>12. Cash and cash equivalents</b>		
(c) Balance with banks		
- In current accounts	4,925	16,883
<b>Total</b>	<u><b>4,925</b></u>	<u><b>16,883</b></u>
<b>16. Other current assets</b>		
Prepaid expenses	-	(3,746)
Balance with Government authorities	2,720	3,437
Advance to suppliers	-	1,000
Others	12,513	9,567
<b>Total</b>	<u><b>15,233</b></u>	<u><b>10,257</b></u>
<b>17. Equity Share capital</b>		
Issued, Subscribed and fully paid up	3,000	3,000
<b>Total</b>	<u><b>3,000</b></u>	<u><b>3,000</b></u>
<b>18. Other Equity</b>		
<b>Reserves &amp; Surplus</b>		
Retained earnings	1,13,370	84,785
<b>Total</b>	<u><b>1,13,370</b></u>	<u><b>84,785</b></u>
<b>18. Other equity- Movement during the year</b>		
<b>f) Retained earnings</b>		
Opening balance	84,785	34,641
Net profit for the period	28,586	50,143
Item of other comprehensive income recognised directly in retained earnings		
<b>Appropriations</b>	-	-
Dividend on equity shares	-	-
<b>Closing balance</b>	<u><b>1,13,370</b></u>	<u><b>84,785</b></u>
<b>22. Trade payables</b>		
<b>Others</b>		
Other creditors	6,988	7,699
<b>Total</b>	<u><b>6,988</b></u>	<u><b>7,699</b></u>

Elgi Compressors Iberia S.L.  
Schedules to the Balance Sheet as at March 31, 2024

	As At March 31, 2024	In € Actual As At March 31, 2023
<b>23. Other financial liabilities</b>		
<b>Others</b>		
Employee benefit expenses payable	44,095	1,23,921
<b>Total</b>	<b>44,095</b>	<b>1,23,921</b>
<b>25. Other current liabilities</b>		
Advances received from customers	(8)	791
Statutory payable	35,603	42,172
Other liabilities	804	1,085
<b>Total</b>	<b>36,399</b>	<b>44,049</b>
<b>26. Income taxes</b>		
<b>(a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	-	23,581
<b>Total current tax expense</b>	<b>-</b>	<b>23,581</b>
<b>Deferred tax</b>		
Decrease/(increase) in deferred tax assets	9,529	(30,300)
<b>Total deferred tax expense/ (benefit)</b>	<b>9,529</b>	<b>(30,300)</b>
<b>Income tax expense</b>	<b>9,529</b>	<b>(6,719)</b>
<b>(b) Income tax assets/ liabilities</b>		
(i) Current tax assets (net)	-	-
(ii) Current tax liabilities (net)	-	-
<b>Net current tax asset/ (liability) at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Movement during the year:</b>		
Opening balance	-	-
Add: Income tax paid during the year	-	23,581
Less: Current tax payable for the year	-	(23,581)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>(c) Deferred tax assets / liabilities</b>		
(i) Deferred tax assets (net)	20,771	30,300
(ii) Deferred tax liabilities	-	-
<b>Net deferred tax asset/(liability) at the end of the year</b>	<b>20,771</b>	<b>30,300</b>
<b>Movement during the year</b>		
Net deferred tax asset/(liability) at the beginning of the year	30,300	-
Credits/ (Charge) in Profit and loss relating to temporary differences	(9,529)	30,300
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>	<b>20,771</b>	<b>30,300</b>

**Elgi Compressors Iberia S.L.**

**Schedules to the Profit & Loss Account for the year/period ended March 31, 2024**

	April 01, 2023 to March 31, 2024	In € Actual April 01, 2022 to March 31, 2023
<b>27.Revenue from operations</b>		
<b>Revenue from contracts with customers</b>		
Sale of services	8,00,398	9,11,906
<b>Total</b>	<u>8,00,398</u>	<u>9,11,906</u>
<b>32.Employee benefit expenses</b>		
Salaries, wages and bonus	4,90,418	5,70,611
Contribution to Provident fund & Superannuation scheme	1,01,175	99,072
Staff welfare expenses	24,652	27,872
<b>Total</b>	<u>6,16,245</u>	<u>6,97,554</u>
<b>34.Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment	400	127
<b>Total</b>	<u>400</u>	<u>127</u>
<b>35.Other expenses</b>		
<b>Repairs and maintenance</b>		
-Others	393	65,259
Communication expenses	3,469	3,504
Power and fuel	1,550	698
Travelling & conveyance	32,018	47,155
Insurance	13,977	12,808
Printing and stationery	1,125	966
Rent	62,731	4,560
Legal and consultancy charges	28,497	30,124
Bank charges	712	384
Miscellaneous expenses	1,167	5,343
<b>Total</b>	<u>1,45,639</u>	<u>1,70,800</u>