

Elgi Compressors Nordics
Balance Sheet as at March 31, 2024

Balance Sheet	Note	As At March 31, 2024	In € Actual As At March 31, 2023
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 tax assets (net)	26b	661	1,562
Total non-current assets		661	1,562
Current Assets			
Financial assets			
(i) Trade receivables	11	1,90,810	2,15,742
(ii) Cash and cash equivalents	12	43,088	39,122
Other current assets	16	9,090	8,649
Total current assets		2,42,988	2,63,512
Total Assets		2,43,649	2,65,075
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	4,338	4,432
Other equity	18	71,331	40,131
Total equity		75,670	44,563
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	28,037	16,211
(iv) Other financial liabilities	23	1,18,556	1,85,164
Other current liabilities	25	21,386	19,136
Total current liabilities		1,67,979	2,20,511
Total liabilities		1,67,979	2,20,511
Total equity and liabilities		2,43,649	2,65,075

Elgi Compressors Nordics
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	27	6,59,413	6,19,704
Other income	28	10,422	11,043
Total income		6,69,835	6,30,748
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	4,93,219	4,86,376
Finance costs	33	18	31
Depreciation and amortisation expenses	34	-	-
Other expenses	35	1,34,942	1,25,754
Total expenses		6,28,179	6,12,160
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		41,656	18,587
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		41,656	18,587
Income tax expense			
- Current tax		10,456	6,939
- Deferred tax		-	-
Profit for the year from continuing operations		31,200	11,648
Profit for the year		31,200	11,648
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		31,200	11,648

Elgi Compressors Nordics
Schedules to the Balance Sheet as at March 31, 2024

	As At March 31, 2024	In € Actual As At March 31, 2023
11. Trade receivables		
Unsecured, considered good	1,90,810	2,15,742
Unsecured, considered doubtful	-	-
	<u>1,90,810</u>	<u>2,15,742</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
Total	<u>1,90,810</u>	<u>2,15,742</u>
12. Cash and cash equivalents		
(c) Balance with banks		
- In current accounts	43,088	39,122
Total	<u>43,088</u>	<u>39,122</u>
16. Other current assets		
Prepaid expenses	3,073	2,138
Balance with Government authorities	5,667	5,182
Others	350	1,328
Total	<u>9,090</u>	<u>8,649</u>
17. Equity Share capital		
Issued, Subscribed and fully paid up	4,338	4,432
Total	<u>4,338</u>	<u>4,432</u>
18. Other Equity		
Reserves & Surplus		
Retained earnings	71,331	40,131
Total	<u>71,331</u>	<u>40,131</u>
18. Other equity- Movement during the year		
f) Retained earnings		
Opening balance	40,131	28,483
Net profit for the period	31,200	11,648
Item of other comprehensive income recognised directly in retained earnings		
Appropriations	-	-
Dividend on equity shares	-	-
Closing balance	<u>71,331</u>	<u>40,131</u>
22. Trade payables		
Others		
Other creditors	28,037	16,211
Total	<u>28,037</u>	<u>16,211</u>

Elgi Compressors Nordics
Schedules to the Balance Sheet as at March 31, 2024

	As At March 31, 2024	In € Actual As At March 31, 2023
23. Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Employee benefit expenses payable	1,18,556	1,85,164
Total	1,18,556	1,85,164
25. Other current liabilities		
Statutory payable	21,386	19,136
Total	21,386	19,136
26. Income taxes		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	10,456	6,939
Total current tax expense	10,456	6,939
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	-	-
Income tax expense	10,456	6,939
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	661	1,562
(ii) Current tax liabilities (net)	-	-
Net current tax asset/ (liability) at the end of the year	661	1,562
Movement during the year:		
Opening balance	1,562	8,119
Add: Income tax paid during the year	9,554	382
Less: Current tax payable for the year	(10,456)	(6,939)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	661	1,562

Elgi Compressors Nordics

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

	In € Actual	
	April 01, 2023 to March 31, 2024	April 01, 2022 to March 31, 2023
27.Revenue from operations		
Revenue from contracts with customers		
Sale of services	6,59,413	6,19,704
Total	<u>6,59,413</u>	<u>6,19,704</u>
28.Other income		
Net gain on foreign currency transaction and translation (other than considered as finance cost)	10,075	11,023
Miscellaneous income (net)	347	20
Total	<u>10,422</u>	<u>11,043</u>
32.Employee benefit expenses		
Salaries, wages and bonus	3,53,963	3,49,385
Contribution to Provident fund & Superannuation scheme	93,475	91,355
Staff welfare expenses	45,782	45,635
Total	<u>4,93,219</u>	<u>4,86,376</u>
33.Finance costs		
Interest expense (other financing arrangements)	18	31
Total	<u>18</u>	<u>31</u>
35.Other expenses		
Tools consumed	707	39
Repairs and maintenance		
-Building	-	2,083
-Plant and machinery	-	32,497
-Others	17,240	(33)
Communication expenses	5,657	2,070
Power and fuel	4,349	3,862
Transport charges	71	876
Travelling & conveyance	44,416	42,951
Insurance	1,061	951
Advertisement & publicity	890	952
Printing and stationery	5,357	7,126
Rent	18,107	2,733
Legal and consultancy charges	15,875	12,214
Bank charges	508	435
Net loss on foreign currency transaction and translation (other than considered as finance cost)	12,375	1,310
Miscellaneous expenses	8,328	15,687
Total	<u>1,34,942</u>	<u>1,25,754</u>