RJC ASSOCIATES

Chartered Accountants

R. Jeyachandran FCA ACS M. Prabhakar FCA PARTNERS

Flat F-1, 'B' Block Aditya Apartments, 1152, Trichy Road COIMBATORE - 641 045. Ph : 2313577

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rjayachandranfca@gmail.com GSTIN: 33AAGFR0123B1Z2

Independent auditor's report on special purpose financial information prepared for consolidation purposes

To Price Waterhouse Chartered Accountants LLP, Chennai

As requested in your instructions 'Elgi Equipments Limited Group Audit Instructions for the year ended March 31, 2024, we have audited, for purposes of your audit of the consolidated financial statements of Elgi Equipments Limited, the accompanying special purpose financial information of Elgi Compressores Do Brasil Importadora E Exportadora Ltda as of March 31, 2024 and for the year then ended. This special purpose financial information has been prepared solely to enable Elgi Equipments Limited to prepare its consolidated financial statements.

Management's responsibility for the special purpose financial information

Management is responsible for the preparation of this special purpose financial information in accordance with policies and instructions contained in Elgi Equipments Limited's accounting manual/ Accounting Policies and for such internal control as management determines is necessary to enable the preparation of special purpose financial information that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on this special purpose financial information based on our audit. We conducted our audit in accordance with Standards on Auditing s issued by Institute of Chartered Accountants of India. Standards on Auditing require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the special purpose financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, made by management, as well as evaluating the overall presentation of the special purpose financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The conclusions reached in forming our opinion are based on the component materiality level specified by you in the context of the audit of the consolidated financial statements of the group.

Opinion

In our opinion, the accompanying special purpose financial information for Elgi Compressores Do Brasil Importadora E Exportadora Ltda as of March 31, 2024 and for the year then ended has been prepared, in all material respects in accordance with the policies and instructions contained in Elgi Equipments Limited's accounting manual/accounting policies.

Restriction on use

This special purpose financial information has been prepared for purposes of providing information to *Elgi Equipments Limited* to enable it to prepare the consolidated financial statements of the group. As a result, the special purpose financial information is not a complete set of financial statements of **Elgi Compressores Do Brasil Importadora E Exportadora Ltda** in accordance with Ind AS (Indian IFRS) and is not intended to *give a true and fair view of / present fairly, in all material respects,* the financial position of **Elgi Compressores Do Brasil Importadora E Exportadora Ltda** as of *March 31, 2024* and of its financial performance for the year then ended in accordance with *Ind AS*. The financial information may, therefore, not be suitable for another purpose.

This report is intended solely for Price Waterhouse Chartered Accountants LLP, Chennai and should not be used by other parties.

For RJC Associates

Chartered Accountants

Firm's Registration No: 003496S

R.Jeyachandran

Partner

Membership No: 021848

Coimbatore

17-05-2024

UDIN: 24021848BKBUJP9490

Elgi Compressores Do Brasil Importadora E Exportadora Ltda Memorandum of Work Performed for the year ended March 31, 2024

Addressee

To Price Waterhouse Chartered Accountants LLP

Restriction of use

This memorandum is intended solely for the use of Price Waterhouse Chartered Accountants LLP - in connection with the audit of the group financial statements of Elgi Equipments Limited and is not to be used for any other purpose. The matters raised in this memorandum are only those that have come to our attention arising from our work on the financial information of Elgi Compressores Do Brasil Importadora E Exportadora Ltda, which was performed in accordance with the Elgi Equipments Limited Inter-firm Letter of Instruction ('Instructions') dated March 22, 2024.

Scope Of The Work Performed By Us

The scope of the work performed by us on the interim financial information of Elgi Compressores Do Brasil Importadora E Exportadora Ltda was in accordance with the Instructions dated March 22, 2024 received from you.

Identification Of Financial Information Being Reported On

Report Identifiers

: Financial Statements for the period ended March 31, 2024

Financial information: Currency used - INR in millions

Description		Quarter ended		Year ended	
Description	Mar 2024	Dec 2023	Mar 2023	Mar 2024	Mar 2023
Income	218.42	158.01	103.32	714.81	575.30
Profit after tax	54.94	38.60	68.58	169.59	169.12
OCI net of tax	(8.37)	9.31	4.32	2.20	5.43
Total Assets				555.34	473.41
Total Equity				315.41	143.62

Analytical procedures

We have included the balance sheet as at March 31, 2024 and the income statement for the period ended then including comparative figures and there are no significant fluxes noticed:

- In respect of Income statement accounts QE March 2024 vs. QE December 2023 & QE March 2023: YE March 2024 vs. YE March 2023.
- In respect of Balance sheet accounts Balance as at March 31, 2024 vs. Balance as at March 31, 2023.

Laws And Regulations

No instances of non-compliance requiring your attention were noted.

Fraud

No instances of fraud requiring your attention were noted.

Significant Risks And Our Responses

No significant risks identified

Indicators Of Management Bias

originators of management bias were detected by us.

Significant Matters Nil Key Audit Matters (KAMs) Nil Summary Of Uncorrected Misstatements No uncorrected misstatements were noted. Schedule Of Review Adjustments No audit adjustments were proposed by us and booked by the component management. Summary Of Significant Control Deficiencies At The Component Level No significant control deficiencies were noted. Related Parties We confirm that the related party balances as furnished by the component team (as attached as annexure 1 to this report) is accurate and complete. No related parties were identified by us in addition to the names communicated by you in your instructions. Compliance with Group Accounting Policies We have ensured that the financial statements and financial results of ELGI Compressors Do Brasil Imp. E. Exp. Ltda have been drawn up in accordance with the group accounting policies. Subsequent Events Procedures We performed the procedures as requested. No items requiring your attention were noted. Matters To Be Communicated To [Group Management/Those Charged With Governance] No specific representations to be included. Going Concern Status Of Component No items requiring your attention were noted Impact of COVID-19 pandemic assessment for the period Nil Government Grants Nil Litigation And Claims No items requiring your attention were noted. Review Report Please refer to our attached review report.

Compliance With Ethical Requirements

We confirm that we comply with the Code of Ethics, issued by the Institute of Chartered Accountants of India, in relation to the work carried out on the component.



Other Matters

We confirm that, apart from the matters noted above, we have not become aware of any other matters relating to the financial information of M/s. Elgi Compressores Do Brasil Importadora E Exportadora Ltda or the group financial statements of Elgi Equipments Limited that we need to report to you. We also confirm that we have complied with all your requirements, as set out in your Instructions dated March 22, 2024.

For RJC Associates

Chartered Accountants

Firm's Registration No: 003496S

R.Jeyachandran

Partner

Membership No: 021848

Elgi Compressors Do Brasil Imp.E.Exp LTDA Statement of Audited Standalone Financial Results for the quarter and year ended 31-Mar-2024

Particulars		Quarter ended		Period	ended
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
1. Income					
(a) Revenue from operations	21,88,70,618.66	15,66,07,943.74	10,08,29,552.72	71 00 71 457 50	
(b) Other income	(4,45,242.45)	14,02,228.90	24,95,157.33	71,00,71,457.58	57,17,81,423.7
Total income	21,84,25,376.21	15,80,10,172,64	10,33,24,710.05	47,41,526.68	35,19,588.6
2. Expenses		23/00/20/272:04	10,33,24,710.03	71,48,12,984.26	57,53,01,012.4
(a) Cost of materials consumed	8,50,55,237.03	9,65,81,053.01	E E3 04 347 33	20 55 05 044 44	
(b) Purchases of stock-in-trade	0,20,32,237.03	5,05,61,055.01	5,53,04,217.32	30,65,96,029.26	32,74,78,299.7
(c) Changes in inventories of finished goods, stock-in-	1,27,12,385.32	(2.02.50.222.02)	(00 55 000 54)		
trade and work-in-progress	2,27,12,303.32	(2,93,50,221.92)	(90,66,937.54)	1,51,81,324.60	(3,17,72,892.1
(d) Employee benefits expenses	1,93,61,076.65	1 60 56 745 10	1 40 00 404 60	ar warms who call	
(e) Finance costs	10,72,464.82	1,69,56,745.19 3,90,144.39	1,42,86,434.61	7,12,56,415.85	5,65,51,513.2
(f) Depreciation and amortisation expenses	1,52,660.45		6,74,901.54	26,69,710.42	32,75,933.3
(g) Other expenses	1,66,07,470,21	1,60,945.60 1,42,28,988.01	2,30,383.93	6,10,130.49	7,22,331.9
Total expenses	13,49,61,294,48	9,89,67,655.28	87,95,906.53	5,93,41,481.50	5,15,29,274.1
3. Profit before tax and share of profit/(loss) of joint	8,34,64,081.73	5,90,42,517.36	7,02,24,906.39	45,56,55,092.12	40,77,84,460.3
ventures accounted under equity method	0,34,04,001.73	3,50,42,317.30	3,30,99,803.66	25,91,57,892.14	16,75,16,552.0
4. Share of profit/(loss) of joint ventures accounted for					
using equity method					
5. Profit before tax (3+4)	8,34,64,081.73	5,90,42,517.36	3,30,99,803.66	25 05 57 002 44	
6. Income tax expense	0,04,04,002.75	3,30,42,317.30	3,30,99,603.00	25,91,57,892.14	16,75,16,552.0
-Current tax	2,86,24,120,04	1,95,02,660.26	30,94,668.79	7.07.47.450.43	
-Deferred tax	(99,711.88)	9,38,134.87	(3,85,72,021.43)	7,65,47,158.42	3,73,56,568.5
7. Net Profit for the period (5-7)	5,49,39,673,57	3,86,01,722.23		1,30,17,761.63	(3,89,57,542.59
8. Other comprehensive income/(loss), net of income tax	3,43,33,013.31	3,00,01,722.23	6,85,77,156.30	16,95,92,972.09	16,91,17,526.0
A. Items that will not be reclassified to profit or loss					
B. Items that will be reclassified to profit or loss	(83,75,330.56)	93.09.587.40	43,19,026,82	21,96,740.92	54,39,109.7
Total other comprehensive income/(loss), net of income	(83,75,330.56)	93,09,587.40	43,19,026.82	21,96,740.92	54,39,109.7
tax		-3,50,557,770	40,10,020.02	44,30,740.32	34,35,105.77
9. Total comprehensive income for the period (7+8)	4,65,64,343.01	4,79,11,309.63	7,28,96,183,12	17,17,89,713.01	17,45,56,635.79

For ELGI EQUIPMENTS LIMITED

uthorised Signatory

For RJC Associates Chartered Accountants

Firm's Registration No. 003496S

R Jeyachandran Partner Membership No. 021848

Balance Sheet	Note	As At March 31,	in ₹ Actual As At March 31,
ASSETS		2024	2023
ASSETS Non-current assets			
Property, plant and equipment	<u>3a</u>	32,99,791.87	30,71,828.51
Right of use assets	3b		10,7,7,020,37
Capital work-in-progress	<u>3a</u>	i di santantina di La	
Other intangible assets	5		
Financial assets			
(i) Investments	<u>6</u>		
(ii) Loans	7		
(iii) Other financial assets	8		
Deferred tax assets (Net)	<u>26c</u>	2,84,11,789.26	4,03,22,698.64
Current tax assets (net)	<u>26b</u>		26,45,476.32
Total non-current assets		3,17,11,581.13	4,60,40,003,47
Current Assets			
Inventories	10	15,94,64,200.71	17,46,45,525.31
Financial assets			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(i) Trade receivables	11	25,02,14,473.12	13,81,86,379.54
(ii) Cash and cash equivalents	12	7,71,67,236.93	7,09,05,694.55
(v) Loans	14	5,36,401.10	4,87,630.38
Other current assets	16	3,62,44,638.98	4,31,42,461.46
Total current assets		52,36,26,950.84	42,73,67,691.24
Total Assets		55,53,38,531.97	47,34,07,694,71
EQUITY AND LIABILITIES			17,04,07,074,71
EQUITY			
Equity share capital	17	11,00,61,139.30	11,00,61,139.30
Other equity	18	20,53,45,747.76	3,35,56,034.75
Total equity		31,54,06,887.06	14,36,17,174.05
LIABILITIES			11,00,17,174.00
Non-current liabilities			
Financial liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	196	8,35,64,069.10	16,09,12,469.46
(iii) Trade payables		0,33,04,003.10	10,07,12,407.40
(b) Total outstanding dues of creditors other than	22	12,65,54,361.86	14,53,70,916.80
micro enterprises and small enterprises		12,03,34,301.00	14,00,70,910.00
(iv) Other financial liabilities	23	70,16,964.87	ES EN DEE 44
Current tax liabilities (net)	26b	58,30,442.85	53,59,955.46
Other current liabilities	25		1 91 47 470 04
Total current liabilities		1,69,65,806.23	1,81,47,178.94
Total liabilities			32,97,90,520.66
Total equity and liabilities		23,99,31,644.91	32,97,90,520.66
		55,53,38,531.97	47,34,07,694.71

For RJC Associates

mbatore

Chartered Accountants

Firm's Registration No: 003496S

R.Jeyachandran Partner Membership No: 021848

Authorised Signatory

For ELGI EQUIPMENTS LIMITED

Elgi Compressors Do Brasil Imp.E.Exp LTDA Profit & Loss Account for the year ended March 31, 2024

Statement of Profit and Loss			In ₹ Actua
	Note	April 01, 2023 to	April 01, 2022 to
Revenue from operations		March 31, 2024	March 31, 2023
Other income	<u>27</u>	71,00,71,457.58	57,17,81,423.79
Total income	28	47,41,526.68	35,19,588.64
Expenses		71,48,12,984.26	57,53,01,012.43
Cost of materials consumed	20		
Purchases of stock-in-trade	<u>29</u>	30,65,96,029.26	32,74,78,299.74
Changes in Inventories of finished goods, work-in-	30		a de la companya del companya de la companya del companya de la co
progress and stock-in-trade	<u>31</u>	1,51,81,324.60	(3,17,72,892.10)
Employee benefits expenses	32	7 12 54 415 25	
Finance costs	33	7,12,56,415.85	5,65,51,513.21
Depreciation and amortisation expenses	34	26,69,710.42	32,75,933.38
Other expenses	35	6,10,130.49	7,22,331.99
Total expenses	33	5,93,41,481.50	5,15,29,274.15
Profit before exceptional items, share of net profits of		45,56,55,092.12	40,77,84,460.37
investments accounted for using equity method and tax		25,91,57,892.14	16,75,16,552.06
Share of profit/(loss) of joint ventures accounted for using equity method			
Exceptional items			
Profit before tax			
		25,91,57,892.14	16,75,16,552.06
Income tax expense - Current tax			
- Deferred tax		7,65,47,158.42	3,73,56,568.57
		1,30,17,761.63	(3,89,57,542.59)
Profit for the year from continuing operations		16,95,92,972.09	16,91,17,526.08
Profit for the year		16,95,92,972.09	16,91,17,526.08
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Change in fair value of FVOCI equity instruments			医胃毒毒素
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			
Changes in foreign currency translation reserve		21,96,740.92	54,39,109.71
Other comprehensive income for the ware and of the		74 04 744 74	

Total comprehensive income for the year

Other comprehensive income for the year, net of tax

For ELGI EQUIPMENTS AND THE

Authorised Signatory

For RJC Associates

54,39,109.71

17,45,56,635.79

Chartered Accountants

Firm's Registration No: 003496S

21,96,740.92

17,17,89,713.01

R.Jeyachandran Partner

Membership No: 021848

Elgi Compressors Do Brasil Imp.E.Exp LTDA
Property, Plant & Equipment Schedule March 31 2024
3 (a), Property, Plant & Equipment

5.02,747.00 11,98,383.12 5.7,864.00 11,98,383.12 5.7,864.00 11,98,383.12 5.7,864.00 2,34,369.43 27,080.97 9,03 5,02,747.00 1,31,26.37 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 14,59,833.52 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.59 17,505.31 5,10,662.39 17,506.31 5,10,662.39 17,506.31 5,10,662.39 17,506.31		A continuo de cont	Juamdinha assis	Fixtures	Vehicle	other acrose	and a second	Total
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\$2.34.96.68.1	del enueu march 31, 2023							N. W. Land Model State of Street State of Street
82,473.29 82,473.29 1,04,729.61 1,10,172.91 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.92 1,10,172.93 1,10,172.92 1,10,172.92 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,172.93 1,10,173.	ross carrying amount							
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\$5,20,642.10	Sposal			d/.147,/1,63		2,34,369.43		25,51,611.19
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\$3,20,642.10 \$9,16,346.57 \$1,06,346.57 \$1,06,346.57 \$1,31,26.37							á	
46.89.33.09 4.33.7097 4.33.70997 1.55.13.28 89.030.17 82.2755.34 7.915.59 14.685.22 377.15 89.030.17 82.2755.34 7.915.59 14.685.22 377.15 89.030.17 89.030.1	osing gross carrying amount	53,20,642,10		39 16 246 47	C 10 ces en	all and and an		
46.89.33.309 46.89.33.309 46.89.33.328 49.33.700.97 46.89.33.328 49.33.700.97 46.89.33.328 46.49.85.75 49.185.75 40.28,587 40.	cumulated depreciation				2,140,004.39	14,59,833.52	58,775.04	1,12,66,259.82
4,33,700,37	ening accumulated depreciation							
# \$3,20,97	r the year	40,656,853.09		14,81,679.03	5,02,747.00	6,39,256.57	18,900.12	73 31 335 81
89,030.17 52,12,084.24 1,08,587.86 1,08,587.86 1,08,587.86 1,08,587.86 1,09,209.69 1,28,587.71 28,755.34 1,09,209.69 1,28,587.71 10,0,209.69 1,28,587.71 10,0,209.69 1,28,587.77 1,09,209.69 1,20,20,30,40 1,20,50,77 1,09,209.69 1,20,30,40 1,20,50,77 1,20,30,77		4,33,700,97		1,55,133.28		131 226 17	32.140.0	
89,030.17 52,12,084.24 1,08,587.86 1,08,587.86 1,108,587.86 1,108,587.71 1,109,209.69 1,12,685.08 1,13,685.08 1,145,983.352 1,459,933.52 1,459,933	sposat						4,4,4,33	1,422,332.01
\$2,20,642.10 \$2,45,846.12 \$2,45,846.12 \$2,45,846.12 \$3,10,652.59 \$3	change Difference	89 030 12						
\$2,12,084.24	ansfers			48,735.34	7,915,59	14,685.22	377.16	1,40,763.48
52,12,084,24 16,64,967.68 5,10,662.59 7,89,168.17 21,548.68 2023 1,08,587.86 22,51,378.93 6,74,662.59 14,59,833.52 37,26.37 2,45,846.12 2,45,846.12 25,320.55 14,59,833.52 58,775.04 1,459,99 1,30,179.95 - 97,079.11 12,685.08 32,287.36 1,459,99 52,12,084.24 - 40,38,746.23 5,10,662.59 7,85,168.17 2,459.02 1,28,587.71 - 40,38,746.23 5,10,662.59 7,85,168.17 2,429.02 1,28,587.71 - 39,327.40 12,685.08 17,505.91 515.63 5,449,881.64 - 19,35,947.66 5,10,662.59 7,85,168.17 2,429.02 1,28,587.71 - 40,38,746.23 5,10,662.59 7,85,168.17 2,429.02 1,28,587.71 - 40,38,746.23 5,23,347.66 10,49,869.71 2,429.02 2,449,881.64 - 19,49,869.71 2,23,347.66 10,49,869.71 2,4493.32	sering Sections of short december 1. 1.				,			
53,20,642.10 53,20,642.10 2,45,846.12 1,30,179.95 1,30,179.95 1,26,587.71 2,47,195.63		52,12,084.24		16,64,967.65	5,10,662.59	7,85,168.17	21,548.68	R1 08 434 24
\$3,20,642.10 \$3,20,642.10 \$3,10,346.57 \$3,10,662.59 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,983.52 \$4,45,883.71 \$4,45,983.52 \$4,45,983.52 \$4,45,983.71 \$4,45,983.71 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,45,983.72 \$4,91,87,43 \$4,45,983.72 \$4,45,883.72 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,45,883.83 \$4,								
\$3,20,642.10 \$3,16,346.57 \$3,16,346.57 \$3,10,662.59 \$4,91,837.43 \$4,91,837.43 \$4,91,837.43 \$4,19,89.99 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68.17 \$4,19,20.68 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,084.24 \$2,12,086.18 \$2,12,084.24 \$2,12,084.24 \$2,12,086.18 \$2,12,086.17 \$2,12,086.18 \$2	Carrying amount - March 31, 2023	1,08,557.86		22,51,378.93		ac 234 EE 26		
\$3,20,642.10 2,45,846.12 2,45,846.12 1,30,179.95 1,30,179.95 5,10,662.59 1,4,59,833.52 8,775.04 4,91,857.43 1,30,179.95 1,30,179.95 5,10,662.59 1,459,833.52 8,775.04 1,30,179.95 1,459,833.52 1,459,99 1,459,833.52 1,459,99 1,459,99 1,459,833.52 1,459,99 1,459,99 1,459,833.52 1,459,99 1,459,99 1,459,99 1,459,99 1,459,99 1,459,99 1,459,99 1,459,99 1,459,833.52 1,459,833.52 1,459,99 1,459,99 1,459,833.52 1,459,99 1,459,99 1,459,833.52 1,459,99 1,459,99 1,459,833.52 1,459,833.52 1,459,99 1,459,89 1,459,99 1,459,89 1,459,						65:500(14)	3/,420,37	30,71,828,51
53,20,642.10 - 39,16,346.57 5,10,662.59 14,59,833.52 58,775.04 2,45,846.12 - 25,320,55 - 4,91,857.43 1,459,833.52 58,775.04 1,30,179,95 - 97,079.11 12,685.08 32,287.36 1,459.99 56,96,668.17 - 40,38,746.23 5,23,347.66 19,83,978.30 60,235.03 1,09,209.69 - 15,64,967.65 5,10,662.59 7,85,168.17 21,548.68 1,28,587.71 - 39,327.40 12,685.08 17,505.91 515.63 2,449,881.64 - 19,55,591.19 5,23,347.66 10,49,869.71 24,493.62	iod ended March 31, 2024							
2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,12,084.24 2,5,20,55 2,12,084.24 2,51,296.15 2,51,296.15 2,47,195.63	oss carrying amount			100				
2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,45,846.12 2,40,185,743 1,30,179.95 1,30,179.95 2,40,286.13 1,30,179.95 1,30,179.95 2,40,286.13 1,2685.08 1,2685.08 1,459,833.52 1,459,99 1,459,833.52 1,459,99 1,459,833.52 1,459,99 1,459,893.74 1,2685.08 1,2685.08 1,28,587.71 39,327,40 12,685.08 17,505.91 2,4493.32 2,4493.32 2,46,786.53 2,46,786.53 2,46,786.53 2,46,93.32 2,46,93.32 2,46,985.33 2,46,983.32 2,46,985.34 2,46,983.32 2,46,988.71 2,46,988.71 2,46,988.71 2,46,988.71 2,46,988.71 2,46,988.71	ening gross carrying amount	C3 20 E43 to						
2,45,846,12 1,30,179,95 1,30,179,95 56,96,668,17 56,96,668,17 52,12,084,24 1,09,209,69 1,28,587,71 1,09,209,69 1,28,587,71 1,28,587,71 2,51,296,15 1,2685,08 17,505,91 12,685,08 17,505,91 12,685,08 17,505,91 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64 24,49,881,64	juisition on Business Combinations	TT-7LO/ON/ON	•	39,16,346.57	5,10,662.59	14,59,833.52	58,775.04	1,12,66,259,82
25,320,55 1,30,179,95 1,30,179,95 25,12,084,24 56,96,668,17 52,12,084,24 1,09,209,69 1,09,209,69 1,28,587,71 1,28,587,71 2,44,9,881,64 2,44,9,881,64 2,44,9,881,64 2,44,9,881,64 1,09,209,69 2,44,9,881,64 1,09,209,69 2,44,9,881,64 1,09,209,69 2,44,9,881,64 1,09,209,69 2,44,9,881,64 1,08,587,71 2,46,786,53 2,44,9,881,64 2,46,786,53 2,083,185,04	144	•		r				
1,30,179,95 1,30,179,95 56,96,668.17 52,12,084.24 1,09,209,69 1,09,209,69 1,28,587.71 1,28,587.71 2,47,195.63 1,459,99 1,28,587.71 2,47,195.63 2,47,1	HTIONS	2,45,846.12		25 320 55		4 04 007 47	i i	
1,30,179,95 - 97,079.11 12,685.08 32,287.36 1,459.99 56,96,668.17 - 40,38,746.23 5,23,347.66 18,83,978.30 60,235.03 1,23 1,09,209.69 2,51,296.15 5,10,662.59 7,85,168.17 2,47,195.63 2,479,02 1,28,587.71 39,327.40 12,685.08 17,505.91 515.63 54,49,881.64 49,35,591.19 5,23,347.66 10,493.32 90	posal					4,94,007.43		7,63,024.09
56,96,668.17 - 40,38,746.23 5,23,347.66 19,83,978.36 1,459.99 52,12,084.24 - 46,38,746.23 5,10,662.59 7,85,168.17 21,548.68 8 1,09,209.69 2,51,296.15 5,10,662.59 7,85,168.17 2,47,195.63 2,429.02 1,28,587.71 39,327.40 12,685.08 17,505.91 515,63 2,44.9,881.64 - 19,35,591.19 5,23,347.66 10,49,869.71 24,4933.32 90	hange difference	1 30 178 05			•			
56,96,668.17 40,38,746.23 5,23,347.66 19,83,978.30 60,235.03 1,248.68 52,12,084.24 1,09,209.69 2,51,296.15 5,10,662.59 7,85,168.17 2,429.02 1,09,209.69 2,51,296.15 2,47,195.63 2,429.02 1,28,587.71 39,327.40 12,685.08 17,505.91 515.63 2,46,786.53 2,46,786.53 2,23,347.66 30,49,869.71 24,493.32 90	nsfers	Control		97,079.11	12,685.08	32,287,36	1,459.99	2,73,691.48
52,12,084.24 - 16,64,967.65 5,10,662.59 7,85,168.17 21,548.68 1,09,209.69	sing gross carrying amount			1			,	
52,12,084.24	Plantitud dames class	77.900'02'nc	•	40,38,746.23	5,23,347.66	19,83,978.30	66,235,03	1.27 02 07K 4R
52,12,084.24 1,09,209.69 1,09,209.69 1,28,587.71 2,43,591.49 12,685.08 17,505.91 10,49,865.71 2,449,881.64 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71 2,449,332 10,49,865.71	depression achievation							
1,09,209,69 2,51,296,15 5,10,002,39 7,85,168,17 21,548,68 8 1,28,587,71 39,327,40 12,685,08 17,505,91 515,63 54,49,881,64 5,785,891,49 5,23,347,66 10,49,869,71 24,493,32 90	aning accumulated depreciation	52,12,084.24	4	16 64 067 65	20000			
1,28,58771 39,327.40 12,685.08 17,505.91 515.63 500.00 10.00	the year	1.69,209.69		20.000,00	6C.200,UI,C	7,85,168.17	21,548,68	81,94,431.31
1,28,587.71 . 39,327.40 12,685.08 17,505.91 515.63 54,49,881.64 . 19,55,591.19 5,23,347.66 10,49,869.71 24,493.32 90	posal			4,51,290.15		2,47,195.63	2,429.02	6,10,130.49
54,49,881.64 . 19,55,591.19 5,23,347.66 10,49,869.71 24,493.322 90	hange Difference	4 30 003 34						
54,49,881.64 - 19,55,591.19 5,23,347.66 10,49,869.71 24,493.32 90	Osfers	T/-705/307/1		39,327.40	12,685.08	17,505.91	515.63	1,98,621.73
5,23,347.66 10,49,869.71 24,493.32 0.45,786.53 - 20.83.155,04	sing Accumulated depreciation							
2.46,786.53		94,49,881.64		19,55,591.19	5,23,347.66	10,49,869.71	24,493.32	90.03 tas Ka
2,46,786.53	(5055)							
	carrying amount - March 31, 2024 x	2,46,786.53		20.83.155.04		4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		

Elgi Compressors Do Brasil Imp.E.Exp LTDA Intangible Assets & Goodwill Schedule March 31 2024

5. Other Intangible Assets & Goodwill

Particulars	Computer software	Goodwill
Year ended March 31, 2023		COOGWAI
Gross carrying amount		
Opening gross carrying amount	24,63,212	
Acquisition on Business Combinations	24,03,212	
Additions		
Disposal		
Exchange difference	38,782	
Transfers	30,702	<u>.</u>
Closing gross carrying amount	25,01,994	
Accumulated depreciation		
Opening accumulated depreciation	24,63,212	
or the year	- ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Disposal		
xchange Difference	38,782	
ransfers		
losing Accumulated depreciation	25,01,994	
et carrying amount - March 31, 2023	0	14 14 14 14 14 14 14 14 14 14 14 14 14 1
ear ended March 31, 2024		
ear ended March 31, 2024 ross carrying amount		
ear ended March 31, 2024 ross carrying amount pening gross carrying amount		
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations	0	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount equisition on Business Combinations	0	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal	25,01,994	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount equisition on Business Combinations dditions sposal echange difference	0	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount equisition on Business Combinations dditions sposal change difference ansfers	25,01,994	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal cchange difference ansfers osing gross carrying amount	25,01,994	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal schange difference ansfers osing gross carrying amount ccumulated depreciation	25,01,994 - 62,151 - 25,64,145	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal schange difference ansfers osing gross carrying amount ccumulated depreciation pening accumulated depreciation	25,01,994	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal schange difference ansfers osing gross carrying amount ccumulated depreciation pening accumulated depreciation or the year	25,01,994 - 62,151 - 25,64,145	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount equisition on Business Combinations dditions sposal schange difference ansfers osing gross carrying amount ccumulated depreciation pening accumulated depreciation or the year sposal	25,01,994 - 62,151 - 25,64,145 25,01,994	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount cquisition on Business Combinations dditions sposal cchange difference ansfers osing gross carrying amount ccumulated depreciation pening accumulated depreciation r the year sposal cchange Difference	25,01,994 - 62,151 - 25,64,145	
ear ended March 31, 2024 ross carrying amount pening gross carrying amount equisition on Business Combinations dditions sposal schange difference ansfers osing gross carrying amount ccumulated depreciation pening accumulated depreciation or the year sposal	25,01,994 - 62,151 - 25,64,145 25,01,994	

Charmy to Account to A

6.Investments (Non-current)	Ar At House 24	In ₹ Actual
	As At March 31, 2024	As At March 31,
(i) At Cost	2024	2023
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		
i otal	•	
10.Inventories		
(c) Finished goods	15,94,64,200.71	17,46,45,525.31
Total	15,94,64,200.71	17,46,45,525.31
11.Trade receivables		
Unsecured, considered good	25,16,43,136.28	14,06,53,712.59
Unsecured, considered doubtful	20,10,13,130.20	14,00,33,712.39
	25,16,43,136.28	14,06,53,712,59
Less: Allowance for doubtful debts(expected credit loss	(14,28,663.16)	(24,67,333.05)
allowance)	(**,7=0,000110)	(24,07,333.03)
Total	25,02,14,473.12	13,81,86,379.54
2.Cash and cash equivalents		
(c) Balance with banks		
- In current accounts	7,71,67,236.93	E 73 34 377 04
- In deposit accounts (with original maturity of 3 months	7,71,07,230.73	5,73,34,277.84
or less)		1,35,71,416.71
Total	7,71,67,236.93	7,09,05,694.55
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,07,03,074.33
4.Loans (Current)		
Loans considered good - Unsecured		
Loan to employees	5,36,401.10	4,87,630.38
	5,36,401.10	4,87,630.38
Loans- Credit impaired	Aurith	
Asocial Telephone	5,36,401.10	4,87,630.38
Total School 6	5,36,401.10	4,87,630.38
* (Accompages) *		

Opening balance

Derivative instruments not designated as hedges Derivative instruments designated as hedges Interest rate swap Others 16.0ther current assets Prepaid expenses 8alance with Government authorities Advance to supptiers 7 total 17.12, 635.99 1, 72, 835.57 1, 82, 982.07 Total 17.Equity Share capital As At March 31, 2024 Authorised Equity shares of ₹ 1 each/-: ₹ 300 million Issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- Total 18.0ther Equity As At March 31, 2024 Reserves & Surplus Retained earnings Other Reserves 3, 47, 01, 376.78 3, 48, 601.11 2023 18.0ther equity-Movement during the year Opening balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance C) \$taqutory reserve	15.Other financial asset		
Derivative instruments designated as hedges Interest rate swap Others 16.Other current assets Prepaid expenses 5,16,658.93 3,92,590.95 Balance with Government authorities 3,01,04,951.05 4,08,54,252.55 Advance to suppliers 54,50,193.43 17,12,635.89 Others 51,72,835.57 1,82,982.07 Total 3,62,44,638.98 4,31,42,461.46 17.Equity Share capital As At March 31, As At March 31, 2024 2023 Authorised Equity shares of ₹ 1 each/- ₹ 300 million issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- 11,00,61,139.30 11,00,61,139.30 18.Other Equity As At March 31, As At March 31, As At March 31, 2023 Reserves & Surplus As At March 31, As At March 31, 2023 Reserves & Surplus 12,06,44,370.98 (4,89,48,601.11) Other Reserves 8,47,01,376.78 8,250,4635.86 Total 20,53,45,747.76 3,35,56,034.75 Total As At March 31, As At March 31, As At March 31, 2023 As At March 31, As At March 31, As At March 31, 2023 Retained earnings 12,06,44,370.98 (4,89,48,601.11) Other Reserves 8,47,01,376.78 8,250,4635.86 Total 20,53,45,747.76 3,35,56,034.75 Total As At March 31, As At March 31, As At March 31, 2023 a) Capital reserve Opening balance Additions during the year Deductions/adjustments during the year Opening balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance	Derivative instruments not designated as hedges		
Interest rate swap Others	Derivative instruments designated as hedges		
16. Other current assets Prepaid expenses Balance with Government authorities Advance to supptiers Advance to supptiers Others Total 17. Equity Share capital As At March 31, As At March 31, As At March 31, Suppties and March 31, As At March 31, As At March 31, As At March 31, Total 17. Equity shares of ₹ 1 each/-: ₹ 300 million issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- Total 18. Other Equity Reserves & Surplus Retained earnings Other Reserves 12.06,44,370.98 As At March 31, As At M	Interest rate swap		
Prepaid expenses 5,16,658,93 3,92,590.95 Balance with Government authorities 3,01,04,951.05 4,08,54,252.55 Advance to suppliers 54,50,193.43 117,12,635.89 Others 1,72,835.57 1,82,982.07 Total 3,62,44,638.98 4,31,42,461.46 17.Equity Share capital As At March 31, As At March 31, As At March 31, As At March 31, Supplies As At March 31, As At M	Others		
Balance with Government authorities 3,01,04,951,05 4,08,54,252.55 Advance to suppliers 54,50,193.43 17,12,635.89 Others 54,50,193.43 17,12,635.89 Total 17.Equity Share capital 17.Equity Share capital 17.Equity Share capital 17.Equity Share capital 17.Equity shares of ₹ 1 each/-: ₹ 300 million Issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- 11,00,61,139.30 11,00,	16.Other current assets		
Advance to suppliers Advance to suppliers Shadyance to suppliers Total Shadyance to suppliers Shadyance to supplie to suppliers Shadyance to supplie to suppli	Prepaid expenses	5 16 659 02	3.03.500.05
Others Others Others Others Total 7.72,635.57 7.82,982.07 7.72,635.57 7.82,982.07 7.83,62,44,638.98 7.72,635.57 7.82,982.07 7.83,62,44,638.98 7.72,635.57 7.82,982.07 7.83,62,44,638.98 7.84,74,461.46 17.Equity Share capital As At March 31, As At March 31, 2024 As At March 31, 2024 As At March 31, 2024 Equity shares of ₹ 1 each/- ₹ 300 million issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- 11,00,61,139.30 7.70tal 11,00,61,139.30 11,00,61,139	Balance with Government authorities		
Others 1,72,835.57 1,82,982.07 Total 3,62,44,638.98 4,31,42,461.46 17.Equity Share capital As At March 31, 2024 As At March 31, 2024 Authorised Equity shares of ₹ 1 each/- : ₹ 300 million issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 Total 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 18.Other Equity As At March 31, As	Advance to suppliers		
10tal 3,62,44,638.98	Others		
As At March 31, 2024 2023 Authorised Equity shares of ₹ 1 each/- : ₹ 300 million Issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- 11,00,61,139.30 11,00,	Total		4,31,42,461.46
Authorised	17.Equity Share capital		
Authorised Equity shares of ₹ 1 each/- : ₹ 300 million Issued, Subscribed and fully paid up Equity shares of ₹ 1 each/- Total 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 In ₹ Actual As At March 31, As At March 31, 2024 2023 Reserves & Surplus Retained earnings 12,06,44,370.98 (4,89,48,601.11) Other Reserves 8,47,01,376.78 8,25,04,635.86 Total 20,53,45,747.76 3,35,56,034.75 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 10. ₹ Actual As At March 31, As At March 31, 2024 2023 10. ₹ Actual As At March 31, As At March 31, 2024 2023 10. ₹ Actual As At March 31, 2024 20. ₹ Actual As At March 31, 2024 20. ₹ Actual As At March 31, 2024 20. ₹ Actual As At March 31, 2	E LA CALLES CONTROL OF THE CONTROL O		
Subscribed and fully paid up	Authorised	2024	2023
Subscribed and fully paid up	Equity shares of ₹ 1 each/- : ₹ 300 million		
Equity shares of ₹ 1 each/- Total 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 11,00,61,139.30 In ₹ Actual As At March 31, As At March 31, 2024 2023 Reserves & Surplus Retained earnings Other Reserves 8,47,01,376.78 8,25,04,635.86 Total 20,53,45,747.76 3,355,6034.75 In ₹ Actual As At March 31, As At March 31, As At March 31, 2024 2023 As At March 31, As At March 31, As At March 31, 2024 2023 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 Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance			
Total 11,00,61,139.30 11,00,6		11 00 61 120 20	
In ₹ Actual As At March 31, As At March 31, 2024 2023 Reserves & Surplus Retained earnings Other Reserves Retained earnings Other Reserves 7 total 12,06,44,370.98 (4,89,48,601.11) Other Reserves 8,47,01,376.78 8,25,04,635.86 Total 20,53,45,747.76 3,35,56,034.75 In ₹ Actual As At March 31, As At March 31, As At March 31, 2024 2023 a) Capital reserve Opening balance Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Opening balance Additions during the year Opening balance Additions during the year Opening balance Additions during the year Opening balance Closing balance Additions during the year Opening balance Additions during the year Opening balance Additions during the year Opening balance			
As At March 31, 2024 2023 Reserves & Surplus Retained earnings 12,06,44,370.98 (4,89,48,601.11) Other Reserves 8,47,01,376.78 8,25,04,635.86 Total 20,53,45,747.76 3,35,56,034.75 In ₹ Actual 4 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 a) Capital reserve Opening balance 2024 2023 Additions during the year 2024 2023 Deductions/adjustments during the year 2024 2023 Closing balance 2025 2025 2025 2025 2025 2025 2025 202		11,00,61,139.30	11,00,61,139.30
Reserves & Surplus Retained earnings Other Reserves Total 12,06,44,370.98 (4,89,48,601.11) 8,47,01,376.78 8,25,04,635.86 20,53,45,747.76 3,35,56,034.75 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 18. Other equity- Movement during the year 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 Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance	18.Other Equity	Ac At House 24	
Retained earnings Other Reserves Total 12,06,44,370.98 (4,89,48,601.11) 8,47,01,376.78 8,25,04,635.86 20,53,45,747.76 3,35,56,034.75 In ₹ Actual 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 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 Additions during the year Deductions/adjustments during the year Closing balance			
Retained earnings Other Reserves Total 12,06,44,370.98 8,47,01,376.78 8,25,04,635.86 20,53,45,747.76 3,35,56,034.75 In ₹ Actual 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 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 Additions during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance	Reserves & Surplus	2024	2023
Other Reserves Total 8,47,01,376.78 8,25,04,635.86 20,53,45,747.76 3,35,56,034.75 In ₹ Actual 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 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 Additions during the year Deductions/adjustments during the year Closing balance Additions during the year Deductions/adjustments during the year Closing balance		12 06 44 370 09	(4.00.40.404.44)
Total 20,53,45,747.76 3,35,56,034.75 In ₹ Actual 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 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 Closing balance Additions during the year Deductions/adjustments during the year			
In ₹ Actual 18. Other equity- Movement during the year As At March 31, As At March 31, 2024 2023 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 Additions during the year Deductions/adjustments during the year Closing balance	Total		
18. Other equity- Movement during the year 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 Additions during the year Deductions/adjustments during the year Closing balance		20,33,43,747.76	3,35,56,034.75
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 Additions during the year Deductions/adjustments during the year	18. Other equity- Movement during the year		
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	and equity movement during the year		
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	a) Capital reserve	2024	2023
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			
Deductions/adjustments during the year Closing balance b) Securities Premium reserve Opening balance Additions during the year Deductions/adjustments during the year Closing balance			
Closing balance b) Securities Premium 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			
Opening balance Additions during the year Deductions/adjustments during the year Closing balance			•
Additions during the year Deductions/adjustments during the year Closing balance			
Deductions/adjustments during the year Closing balance			
Closing balance			
a) Charles			*

-	
(4,89,48,601.11)	(21,80,66,127.19)
16,95,92,972.09	16,91,17,526.08
12 06 44 370 09	(4 90 40 404 44)
12,00,44,370.70	(4,89,48,601.11)
<u>-</u>	<u> </u>
	<u>:</u>
0 35 04 (35 04	
	7,70,65,526.15
21,96,740.92	54,39,109.71
8,47,01.376.78	8,25,04,635.86
	3,23,03,033,00
	The state of the s

19(b). Borrowings (Current)

Loans repayable on demand



In ₹ Actual As At March 31, As At March 31,

2024

2023

Secured		
- from Banks		
Unsecured		
- from Banks		
- from others	(0.33)	8,10,52,494.28
Interest accrued due on current borrowings	8,35,64,069.43	7,98,59,975.18
	8,35,64,069.10	16,09,12,469.46
Total	8,35,64,069.10	16,09,12,469.46
22.Trade payables		
Others		
Other creditors		
Total	12,65,54,361.86	14,53,70,916.80
Total	12,65,54,361.86	14,53,70,916.80
23.Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Employee benefit expenses payable		
Total	70,16,964.87	53,59,955.46
	70,16,964.87	53,59,955.46
25.Other current liabilities		
Advances received from customers	1,54,54,733.61	1 (0 22 07/ 00
Statutory payable	12,18,451.85	1,60,23,976.09
Other liabilities	2,92,620.77	21,23,202.85
Total	1,69,65,806.23	1,81,47,178.94
		1,01,17,170,74
		In ₹ Actual
26. Income taxes	As At March 31,	As At March 31,
	2024	2023
(a) Income tax expense		
Current tax		
Current tax on profits for the year	7,65,47,158.42	3,73,56,568.57
Total current tax expense	7,65,47,158.42	3,73,56,568.57
Deferred tax		
Decrease/(increase) in deferred tax assets	1,30,17,761.63	(3,89,57,542.59)
Total deferred tax expense/ (benefit)	1,30,17,761.63	(3,89,57,542.59)
Income tax expense	8,95,64,920.05	(16,00,974.02)
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)		26,45,476.32
(ii) Current tax liabilities (net)	58,30,442.85	,,,
Net current tax asset/ (liability) at the end of the year	(58,30,442.85)	26,45,476.32
Movement during the year:		
Opening balance	26,45,476.32	(64,95,802.72)
Add: Income tax paid during the year	6,80,71,239.25	4,64,97,847.61

Less: Current tax payable for the year	(7,65,47,158,42)	(3,73,56,568.57)
Income tax on other comprehensive income Less: MAT credit adjusted		
Closing balance -	(58,30,442.85)	26,45,476.32
(c) Deferred tax assets / liabilities (i) Deferred tax assets (net) (ii) Deferred tax liabilities	2,84,11,789.26	4,03,22,698.64
Net deferred tax asset/(liability) at the end of the year	2,84,11,789.26	4,03,22,698.64
Movement during the year Net deferred tax asset/(liability) at the beginning of the year	4,03,22,698.64	
Credits/ (Charge) in Profit and loss relating to temporary differences	(1,30,17,761.63)	3,89,57,542.59
Credits/ (Charge) in Other comprehensive income on account of timing differences		
Translation differences	11,06,852.25	13,65,156.05
Net deferred tax asset/(liability) at the end of the year	2,84,11,789.26	4,03,22,698.64



Elgi Compressors Do Brasil Imp.E.Exp LTDA Schedules to the Profit & Loss Account for the year/period ended March 31, 2024

27.Revenue from operations	April 01, 2023 to	In ₹ Actual April 01, 2022 to
	March 31, 2024	March 31, 2023
Revenue from contracts with customers		march 31, EUZ3
Sale of products	70,87,19,919.30	56,80,60,896.44
Sale of services	13,51,538.28	37,20,527.35
Total	71,00,71,457.58	57,17,81,423.79
28.Other income		
Interest income- Bank deposits	5,996.24	
Interest income - Others	14,17,076.80	
Net gain on foreign currency transaction and translation (other than considered as finance cost)	(17,521.66)	11,06,193,39 4,54,565.40
Miscellenous income (net)	22.25.075.20	
Total	33,35,975.30	19,58,829.85
	47,41,526.68	35,19,588.64
29.Cost of material consumed		
Opening stock of raw materials		
Purchases	20 45 04 020 24	
Total	30,65,96,029.26	32,74,78,299.74
Less:	30,65,96,029.26	32,74,78,299.74
Inventory of materials at the end of the year		
Cost of material consumed	20 (5 04 000 04	•
*excludes R&D inventory	30,65,96,029.26	32,74,78,299.74
31. Changes in inventories of finished goods, work-in-		
progress and traded goods		
Opening inventory*		
Finished goods	47 44 45 505 04	
Work-in-progress	17,46,45,525.31	14,28,72,633.21
Stock-in-trade		
Total	75.77	•
Closing inventory*	17,46,45,525.31	14,28,72,633.21
Finished goods		
Work-in-progress	15,94,64,200.71	17,46,45,525.31
Stock-in-trade		
Total		<u> </u>
Net change in inventory	15,94,64,200.71	17,46,45,525.31
*excludes R&D inventory	1,51,81,324.60	(3,17,72,892.10)
32.Employee benefit expenses		In ₹ Actual
	April 01, 2023 to March 31, 2024	April 01, 2022 to
Salaries, wages and bonus		March 31, 2023
Contribution to Provident fund & Superannuation scheme	5,23,09,705.59	4,33,27,563.29
AS 10 C/A	1,15,24,724.05	89,45,422.81

Elgi Compressors Do Brasil Imp.E.Exp LTDA Schedules to the Profit & Loss Account for the year/period ended March 31, 2024

Staff welfare expenses	74,21,986.21	42,78,527.11
Total	7,12,56,415.85	5,65,51,513.21
33.Finance costs		
Interest expense (other financing arrangements)		
Total	26,69,710.42	32,75,933.38
	26,69,710.42	32,75,933.38
34.Depreciation and amortisation expense		
Depreciation of property, plant and equipment		
Total	6,10,130.49	7,22,331.99
	6,10,130.49	7,22,331.99
35.Other expenses		
Consumption of stores	4 00 000	
Commission	1,03,075.10	The second secon
Repairs and maintenance	79,74,535.37	(9,50,007.99)
-Building	2	
-Plant and machinery	24,09,520.12	12,54,505.12
-Others	13,82,671.59	6,61,036.59
Communication expenses	50,562.94	29,628.44
Power and fuel	21,79,143.81	15,91,586.59
Transport charges	2,54,689.63	2,05,789.64
Travelling & conveyance	24,49,148.62	16,58,321.78
Insurance	47,52,601.14	32,47,087.48
Advertisement & publicity	2,50,997,30	2,15,812.84
Printing and stationery	30,53,848.70	15,55,214.08
After sales expenses	3,11,052.59	2,25,491.34
Rates and taxes	1,36,07,704.66	2,18,27,901.69
Payment to the auditors	3,62,112.78	5,55,329.27
Rent	10,06,221.00	
Legal and consultancy charges	57,11,416.89	45,25,609.21
Bank charges	1,40,18,492.20	1,17,18,848.54
Net loss on foreign currency transaction and translation	4,58,975.47	4,35,238.51
(other than considered as finance cost)	(11,52,279.85)	
Bad debts written off & Provision for doubtful advances and debts	(30,23,895.35)	21,46,520.67
Miscellaneous expenses	31,80,886.79	6,25,360.35
Total	5,93,41,481.50	5,15,29,274.15
	-,-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,10,27,274.13





38(a) Trade receivables- Ageing

Particulars			Outstanding for following periods from the due date	lowing periods 1	rom the due	Jate		
	Not due	Less than 6	6 months - 1 year	1 -7 veare	3.3		Allowance for	Total
As at March 31, 2024		months			c-3 years	More than 3 years	Sudan Intropos	
(a) From related parties (Parent & Subsidiarries controlled by the Parent)								la tan
(b) Others (i) Undisputed Trade Receivables considered good	24,89,92,787	8,65,305	1.42.080					
significant increase in credit risk								25,00,00,172
(iii) Undisputed Trade Receivables- credit impaired (iv) Disputed Trade Receivables- considered over								
(v) Disputed Trade Receivables- which have significant increase in credit risk								
(vr) Disputed Trade Receivables- credit impaired				•			1	
	24.89.92.787	305 37 8	, 20 ,	,	16,42,964	*	(14,28,663)	2.14.301
As at March 31, 2023		ron'roin	1,42,080		16,42,964	,	(14,28,663)	25.02.14.473
(a) From related parties (Parent & Subsidiairies controlled by the Parent)	*			•				
(b) Others (i) Undisputed Trade Receivables- considered and								
(ii) Undisputed Trade Receivables- which have	13,75,67,645	2,48,627	•	3,70,107	•	,		13,81,86,380
Significant increase in credit risk (fii) 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								
	13.75.67.645	7 48 477		24,67,333			(24,67,333)	
		4,10,027	1	28,37,440	,		(34 67 333)	

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Particulars		Outs	Outstanding for following periods from the due date of payment	periods from t	the due date of	Davment		
	Not due	Less than 6	Less than 6 6 months - 1 year	1.7 usare			Unbilled	Total
As at March 31, 2024		months		- Acais	7-3 years	More than 3 years		LOCAL
(i) Related parties (Parent & Subsidiairies controlled by the Parent) (ii) Others	10,11,10,522 2,38,99,055	15,44,784					4	10,11,10,522
	12,50,09,578	15.44.784						2,54,43,840
As at March 31, 2023				,		•	•	12,65,54,362
(i) Related parties (Parent & Subsidiaines controlled by the Parent)	13,28,83,045	,						13,28,83,045
(Charles)	1,12,39,256	5,57,024	2,22,555	4 69 037				
Charles 19	14,41,22,301	5.57.024	3 22 555	4 40 037		^		1,24,87,872
A Containts			60569363	1,07,037				14.53.70.917

Elgi Compressores Do Brasil Importadora E Exportadora Ltda Memorandum of Work Performed for the year ended March 31, 2024

Addressee	To Price Waterhouse Chartered Accountants LLP
Restriction of use	This memorandum is intended solely for the use of Price Waterhouse Chartered Accountants LLP - in connection with the audit of the group financial statements of Elgi Equipments Limited and is not to be used for any other purpose. The matters raised in this memorandum are only those that have come to our attention arising from our work on the financial information of Elgi Compressores Do Brasil Importadora E Exportadora Ltda, which was performed in accordance with the Elgi Equipments Limited Inter-firm Letter of Instruction

Scope Of The Work Performed By Us

The scope of the work performed by us on the interim financial information of **Elgi Compressores Do Brasil Importadora E Exportadora Ltda** was in accordance with the Instructions dated March 22, 2024 received from you.

Identification Of Financial Information Being Reported On

Report Identifiers : Financial Statements for the period ended March 31, 2024

('Instructions') dated March 22, 2024.

Financial information: Currency used - INR in millions

	Quarter ended		Year e	nded
Mar 2024	Dec 2023	Mar 2023	Mar 2024	Mar 2023
218.42	158.01	103.32	714.81	575.30
54.94	38.60	68.58		169.12
(8.37)	9.31	V 81 - 80-90 - 30-90	1 (0.1 (0.0 (0.0))	5.43
, ,				473.41
				143.62
	Mar 2024 218.42 54.94	Mar 2024 Dec 2023 218.42 158.01 54.94 38.60	Mar 2024 Dec 2023 Mar 2023 218.42 158.01 103.32 54.94 38.60 68.58	Mar 2024 Dec 2023 Mar 2023 Mar 2024 218.42 158.01 103.32 714.81 54.94 38.60 68.58 169.59

Analytical procedures

We have included the balance sheet as at March 31, 2024 and the income statement for the period ended then including comparative figures and there are no significant fluxes noticed:

- In respect of Income statement accounts QE March 2024 vs. QE December 2023 & QE March 2023: YE March 2024 vs. YE March 2023.
- In respect of Balance sheet accounts Balance as at March 31, 2024 vs. Balance as at March 31, 2023.

Laws And Regulations

No instances of non-compliance requiring your attention were noted.

Fraud

No instances of fraud requiring your attention were noted.

Significant Risks And Our Responses

No significant risks identified

Indicators Of Management Bias

No indicators of management bias were detected by us.

Significant Matters
Nil
Key Audit Matters (KAMs)
Nil
Summary Of Uncorrected Misstatements
No uncorrected misstatements were noted.
Schedule Of Review Adjustments
No audit adjustments were proposed by us and booked by the component management.
Summary Of Significant Control Deficiencies At The Component Level
No significant control deficiencies were noted.
Related Parties
We confirm that the related party balances as furnished by the component team (as attached annexure 1 to this report) is accurate and complete.
No related parties were identified by us in addition to the names communicated by you in you instructions.
Compliance with Group Accounting Policies
We have ensured that the financial statements and financial results of ELGI Compressors Do Bra Imp. E. Exp. Ltda have been drawn up in accordance with the group accounting policies.
Subsequent Events Procedures
We performed the procedures as requested. No items requiring your attention were noted.
Matters To Be Communicated To [Group Management/Those Charged With Governance]
No specific representations to be included.
Going Concern Status Of Component
No items requiring your attention were noted
Impact of COVID-19 pandemic assessment for the period
Nil
Government Grants
Nil
Litigation And Claims
No items requiring your attention were noted.
Review Report
Please refer to our attached review report.
Compliance With Ethical Requirements
We confirm that we comply with the Code of Ethics, issued by the Institute of Chartere Accountants of India, in relation to the work carried out on the component.

Other Matters

We confirm that, apart from the matters noted above, we have not become aware of any other matters relating to the financial information of M/s. Elgi Compressores Do Brasil Importadora E Exportadora Ltda or the group financial statements of Elgi Equipments Limited that we need to report to you. We also confirm that we have complied with all your requirements, as set out in your Instructions dated March 22, 2024.

For RJC Associates

Chartered Accountants

Firm's Registration No: 003496S

R.Jeyachandran

Partner

Membership No: 021848

Annexure 1 to Appendix C



### 46.15.055 BRL 22.Trade payables 14.67,978 BRL 22.Trade payables 15.310 10.330 BRL 22.Trade payables BRL 22.Trade payables 15.310 BRL 10.33.449 BRL 19(b). Borrowings (Current) 50.23,449 BRL 19(b). Borrowings (Current) 1.25,80,738 BRL 29.Cost of material consumed 1.03,418 BRL 33.Finance costs BRL 35.Other expenses	Sutity 1 Easity 2 Berl	100	Ber	L Elimination Type		Trading DR Daning C	Trachig CR			
46,15,055 BRL 22.Trade payables 14,67,978 BRL 22.Trade payables 14,67,978 BRL 22.Trade payables 15,310 16,830 BRL 22.Trade payables 15,310 1,25,80,738 BRL 19(b). Borrowings (Current) 1,25,80,738 BRL 29,Cost of material consumed 1,03,418 BRL 29,Cost of material consumed 1,03,418 BRL 33.Finance costs 1,03,418 BRL 35.Other expenses 1,03,418 BRL 1,03,418						Amount	Abbout		A sector of the	Name Name
PRL 19(b), Borrowings (Current)	BRAZIL BS Debturs-Creditors BRAZIL BS Debturs-Creditors BRAZIL BS Debturs-Creditors BRAZIL BS Debturs-Creditors		Debtors-Creditors Debtors-Creditors Debtors-Creditors Debtors-Creditors		2102020002 Eigi - Trade 2102020003 Provision GiT 2102020002 Eigi-Non Trade (Warranty Notes)	015,310	46,15,055 14,67,978 10,530	BRL BRL BRL BRL	22.Trade payables 22.Trade payables 22.Trade payables 22.Trade payables	Other creditors(IP) Other creditors(IP) Other creditors(IP) Other creditors(IP)
from HO 1,25,80,738 BRL 29,Cost of material consumed from other related F 3,06,192 BRI, 29,Cost of material consumed eriod to USA 1,03,418 BRI, 33.Finance costs (Warranty Notes) 91,974 BRI, 35.Other expenses	BRAZIL BS Loans-Borrowings BRAZIL BS Loans-Borrowings		Loans-Borrowings Loans-Borrowings		2201010003 Loan from USA 2201010004 Interest Accrual to USA		50,23,449	BRL	19(b). Borrowings (Current) 19(b). Borrowings (Current)	- from others !(Unsecured Loans) Interest accrued due on current borrowings !(Unsecured-Inter-Corporate)
from other related F 3,06,192 BRI. 29,Cost of material consumed eriod to USA 1,03,418 BRI. 33.Finance costs (Warranty Notes) 91,974 BRI. 35.Other expenses	BRAZIL Pl. Income-Expense 4	Income-Expense		-44	4101010001 COCS/Purchase from HO	1,25,80,738		BRL	29.Cost of material consumed	Purchases!(Tb Mapping)
errod to USA 1,03,418 BRL 33.Finance costs (Warranty Notes) 91,974 BRL 35.Other expenses	BRAZII, PL Income-Expense 4	Income-Expense		77	4101010001 CCCS/Purchase from other related p			BR1,	29.Cost of material consumed	Purchases(Th Mappung)
(Warranty Notes) 91,974 BRL 35.Other expenses	BRAZIL PL Income-Expense	Income-Expense		-	5105010006 Interest for the period to USA	1,03,418			33.Finance costs	Interest expense (other financing arrangements)
	BRAZIL PL Income-Expense 53	Income-Expense		28	01010001 Elgi -Non Trade (Warranty Notes)		91,974		35.Other expenses	After sales expenses



1,12,08,986

1,30,05,658





