



ROTAIR SPA

[Standalone]

GROUP REPORTING PACKAGE

Year ended March 31, 2024

Rotair SPA
Standalone Financial Information
Consolidated Balance Sheet as at March 31, 2023

In EUR Ones

Balance Sheet	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3a	1.871.292	1.889.310
Right of use assets	3b	252.590	250.846
Capital work-in-progress	3a	-	-
Goodwill		-	-
Other intangible assets	5	57.507	53.641
Investments accounted for using the equity method		-	-
Financial assets		-	-
(i) Investments	6	258	258
(ii) Loans	7	-	-
(iii) Other financial assets	8	2.625	125
Deferred tax assets (Net)	26c	161.208	166.557
Current tax assets (Net)	26b	58.257	-
Other non-current assets	9	50.000	50.000
Total non-current assets		2.453.737	2.410.737
Current Assets			
Inventories	10	12.993.896	13.337.212
Financial assets			
(i) Trade receivables	11	8.749.048	9.092.286
(ii) Cash and cash equivalents	12	714.298	862.144
(iii) Other Bank Balances	13	-	-
(v) Loans	14	826.000	1.826.000
(vi) Other financial asset	15	156.801	156.801
Other current assets	16	258.391	305.189
Total current assets		23.698.434	25.579.632
Total Assets		26.152.171	27.990.369
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	601.950	601.950
Other equity	18	6.860.455	6.304.387
Total equity		7.462.405	6.906.337
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Long term borrowings	19a	1.500.000	300.022
(ii) Lease liabilities	3b	150.382	117.330
(iii) Other financial liabilities	20	-	-
Deferred tax liabilities (Net)	26b	-	-
Provisions	21	313.317	325.080
Total non-current liabilities		1.963.699	742.432
Current liabilities			
Financial liabilities			
(i) Borrowings	19b	8.422.554	9.210.237
(ii) Lease liabilities	3b	96.323	124.164
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	6.568.696	8.541.905
(iv) Other financial liabilities	23	1.349.359	1.204.406
Current tax liabilities (net)	26b	-	133.343
Provisions	24	-	-
Other current liabilities	25	289.135	1.127.545
Total current liabilities		16.726.067	20.341.600
Total liabilities		18.689.766	21.084.032
Total equity and liabilities		26.152.171	27.990.369

Rotair SPA
Standalone Financial Information
Standalone Statement of Profit or loss for the year ended March 31, 2024

In EUR Ones

Statement of Profit and Loss	Note	April 01,2022 to March 31, 2024	April 01,2021 to March 31, 2023
Revenue from operations	27	37.487.262	34.139.129
Other income	28	182.259	43.727
Total income		37.669.521	34.182.856
Expenses			
Cost of materials consumed	29	22.804.158	21.564.346
Purchases of stock-in-trade	30	191.177	490.300
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	(25.119)	(1.106.622)
Employee benefits expenses	32	6.788.085	6.022.904
Finance costs	33	469.610	137.343
Depreciation and amortisation expenses	34	281.151	391.162
Other expenses	35	3.556.706	3.382.273
Total expenses		34.065.768	30.881.706
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		3.603.753	3.301.150
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		3.603.753	3.301.150
Income tax expense			
- Current tax		1.042.336	1.244.791
- Deferred tax		5.349	(262.244)
Profit for the year from continuing operations		2.556.068	2.318.603
Profit for the year		2.556.068	2.318.603
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		-	-
Changes in foreign currency translation reserve		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		2.556.068	2.318.603

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Standalone Financial Information
Consolidated Statement of Cash Flows

Particulars	In EUR Ones	
	As at March 31, 2024	As at March 31, 2023
Cash flow from operating activities		
Profit before income tax	3.603.753	3.301.150
<i>Adjustments for</i>		
Depreciation and amortisation expense	281.151	391.162
Allowance for doubtful debt	2.535	8.415
(Gain)/loss on disposal of property, plant and equipment	(35.782)	(2.500)
Write off of intangibles	-	247.266
Share of loss of associates and joint ventures	-	-
Unrealised exchange difference	-	-
Interest income classified as investing cash flows	(47)	(29)
Finance costs	469.610	137.343
Change in operating assets and liabilities,		
(Increase)/decrease in trade receivables	340.703	(860.469)
(Increase)/decrease in inventories	343.316	(4.068.493)
(Increase)/decrease in other financial assets	(2.500)	-
(Increase) in other non-current assets	-	(50.000)
(Increase)/decrease in other current assets	46.798	(27.875)
Increase/(decrease) in trade payables	(1.973.209)	1.694.640
Decrease in provisions	(11.763)	12.264
Decrease in other financial liabilities	144.953	148.616
Increase/ (decrease) in other current liabilities	(838.410)	575.170
Cash generated from operations	2.371.108	1.506.660
Income taxes paid	(1.233.936)	(1.151.079)
Net cash inflow/(outflow) from operating activities	1.137.172	355.581
Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets	(124.336)	(227.350)
Investment in Joint Ventures	-	-
(Loans)/repayment of Loans given (to)/from related parties	1.000.000	(1.000.000)
(Loans)/repayment of Loans give (to)/from employees	-	-
Proceeds from sale of property, plant and equipment	36.484	2.500
Interest received	47	29
Net cash outflow from investing activities	912.195	(1.224.821)
Cash flows from financing activities		
Interest paid	(469.610)	(99.679)
Net Long term loans borrowed/ (repayment) from/to banks	1.501.080	1.000.000
Net Short term loans borrowed/ (repayment) from/to banks	(1.088.785)	2.223.965
Net Short term loans borrowed/ (repayment) from/to related parties	-	-
Payment of principle element of lease liabilities	(139.898)	(164.244)
Dividends paid to company's shareholders	(2.000.000)	(1.440.000)
Net cash inflow/(outflow) from financing activities	(2.197.213)	1.520.042
Net increase/(decrease) in cash and cash equivalents	(147.846)	650.802
Cash and cash equivalents at the beginning of the financial year	862.144	211.342
Cash and cash equivalents at end of the year	714.298	862.144

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3(a). Property, plant and equipment

In EUR Ones

	Land	Buildings	Plant & Machinery	Furniture, Fixtures & Office Equipment	Vehicles	Computers	Total
As at and year ended March 31, 2024							
Gross carrying amount							
Opening gross carrying amount	290.790	2.210.799	2.116.137	444.525	14.574	36.135	5.112.960
Business combinations	-	-	-	-	-	-	-
Additions	-	2.000	96.878	8.958	-	-	107.836
Disposal	-	-	(113.312)	-	(4.803)	-	(118.115)
Transfers	-	-	-	38.045	(1.910)	(36.135)	-
Closing gross carrying amount	290.790	2.212.799	2.099.703	491.528	7.861	-	5.102.681
Accumulated depreciation							
Opening Accumulated depreciation	-	835.280	1.967.777	374.005	10.453	36.135	3.223.650
For the year	-	73.673	29.954	21.119	406	-	125.152
Impairment loss (if any)	-	-	-	-	-	-	-
Disposal	-	-	(113.312)	-	(4.101)	-	(117.413)
Transfers	-	-	-	36.135	-	(36.135)	-
Closing Accumulated depreciation	-	908.953	1.884.419	431.259	6.758	-	3.231.389
Net carrying amount	290.790	1.303.846	215.284	60.269	1.103	-	1.871.292
As at and year ended March 31, 2023							
Gross carrying amount							
Opening gross carrying amount	290.790	2.111.446	2.034.232	429.855	51.746	23.633	4.941.702
Business combinations	-	-	-	-	-	-	-
Additions	-	99.353	84.569	14.670	1.828	13.008	213.428
Disposal	-	-	(2.664)	-	(39.000)	(506)	(42.170)
Transfers	-	-	-	-	-	-	-
Closing gross carrying amount	290.790	2.210.799	2.116.137	444.525	14.574	36.135	5.112.960
Accumulated depreciation							
Opening Accumulated depreciation	-	767.365	1.939.006	367.869	48.700	23.633	3.146.573
For the year	-	67.915	31.435	6.136	753	13.008	119.247
Impairment loss (if any)	-	-	-	-	-	-	-
Disposal	-	-	(2.664)	-	(39.000)	(506)	(42.170)
Transfers	-	-	-	-	-	-	-
Closing Accumulated depreciation	-	835.280	1.967.777	374.005	10.453	36.135	3.223.650
Net carrying amount	290.790	1.375.519	148.360	70.520	4.121	-	1.889.310

i) Accounting Policy

Free-hold land is carried at historical cost. All other property, plant and equipments is recognised at historical cost less depreciation. The residual values are not more than 5% of the original cost of the asset.

Depreciation methods and estimated useful life

Particulars	Method of depreciation (SLM / WDV)	Useful life (years)
Land		-
Building	SLM	33 Years
Building- Light Weight Constructions	SLM	10 Years
Plant & Machinery	SLM	4- 10 Years
Furniture and Fixtures	SLM	4- 10 Years
Vehicle	SLM	4- 10 Years
Lease hold Improvements*		

Leasehold improvements are depreciated over the shorter of their useful life or the lease term, unless the entity expects to use the assets beyond the lease term.

ii) Property, Plant and equipments pledged as security

Refer note 43 for information on property, plant and equipment pledged as security by the Company.

iii) Assets given under operating lease

Reconciliation of gross and net carrying amount of assets given under lease as at March 31, 2024 and March 31, 2023 is given as follows:

Particulars	March 31, 2024	March 31, 2023
Gross carrying amount	-	-
Accumulated Depreciation	-	-
Net carrying amount	-	-

iv) Capital Work-in-progress

The Capital Work-in-progress mail comprises of Plant & Machinery under construction.

a) Ageing of Capital work-in-progress

Particulars	Amounts in Capital work-in-progress for				
	Less than one year	1- 2 years	2- 3 years	More than 3 years	Total
As at and year ended March 31, 2024					
(i) Projects in Progress	-	-	-	-	-
As at and year ended March 31, 2023					
(i) Projects in Progress	-	-	-	-	-

(b) Completion schedule for capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan

Particulars	Amounts in Capital work-in-progress for				
	Less than one year	1- 2 years	2- 3 years	More than 3 years	Total
As at and year ended March 31, 2024					
(i) Projects in Progress	-	-	-	-	-
As at and year ended March 31, 2023					
(i) Projects in Progress	-	-	-	-	-

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

3(b)(i) Right of use assets	Particulars	In EUR Ones			
		Land	Building	Vehicles	Total
As at and year ended March 31, 2024					
Gross carrying amount					
	Opening gross carrying amount	-	14.569	630.493	645.062
	Business combinations	-	-	-	-
	Additions	-	17.958	127.151	145.109
	Disposal	-	(14.569)	(234.642)	(249.211)
	Closing gross carrying amount	-	17.958	523.002	540.960
Accumulated depreciation					
	Opening gross carrying amount	-	13.711	380.505	394.216
	For the year	-	3.102	140.263	143.365
	Disposal	-	(14.569)	(234.642)	(249.211)
	Closing Accumulated depreciation	-	2.244	286.126	288.370
	Net carrying amount	-	15.714	236.876	252.590
As at and year ended March 31, 2023					
Gross carrying amount					
	Opening gross carrying amount	-	14.569	670.342	684.911
	Business combinations	-	-	-	-
	Additions	-	-	43.305	43.305
	Disposal	-	-	(83.154)	(83.154)
	Closing gross carrying amount	-	14.569	630.493	645.062
Accumulated depreciation					
	Opening gross carrying amount	-	10.283	299.351	309.634
	For the year	-	3.428	164.096	167.524
	Disposal	-	-	(82.942)	(82.942)
	Closing Accumulated depreciation	-	13.711	380.505	394.216
	Net carrying amount	-	858	249.988	250.846

This note provides information for leases where the Company is a lessee.

The Company leases warehouse and vehicles. Rental contracts are typically made for fixed periods of 48 months to 60 months. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

The lease payments are discounted using the incremental borrowing rate in the absence of interest rate implicit in the lease. The incremental borrowing rate is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Right-of-use assets are generally depreciated over the shorter of the useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset depreciated over the underlying asset's useful life.

Incremental borrowing rate for new leases recognised	in %	
	As at March 31, 2024	As at March 31, 2023
Building	6,28%	-
Vehicles	6,28%	2,28%

3(b)(ii) Lease liabilities	In EUR Ones	
	As at March 31, 2024	As at March 31, 2023
Current	96.323	124.164
Non-current	150.382	117.330
Total	246.705	241.494

iii) Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	In EUR Ones	
	March 31, 2024	March 31, 2023
Depreciation of Right of use assets		
Land	-	-
Building	3.102	3.428
Vehicles	140.263	164.096
Total	143.365	167.524

Particulars	In EUR Ones	
	March 31, 2024	March 31, 2023
Included in Finance costs		
Interest expense	7.645	6.474
Included in Other expenses		
Expenses relating to short term leases (included in Other expenses)	469.258	339.616
Total	476.903	346.090

(iv) Extension and termination options

Extension and termination options are included in a number of property leases. The majority of extension and termination options held are exercisable only by the group and not by respective lessor.

(v) Critical judgements in determining lease term:

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

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Standalone Financial Information

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

5. Other Intangible assets and Goodwill

(In \$ Ones)

Particulars	Computer Software	Patents	Licensing & Trade marks	Total Intangible assets
As at and year ended March 31, 2024				
Gross carrying amount				
Opening gross carrying amount	99.680	45.846	83.441	228.967
Additions	16.500	-	-	16.500
Disposal	-	-	-	-
Closing gross carrying amount	116.180	45.846	83.441	245.467
Accumulated amortisation				
Opening accumulated amortisation	80.883	45.846	48.597	175.326
For the year	8.227	-	4.407	12.634
Disposal	-	-	-	-
Closing accumulated amortisation	89.110	45.846	53.004	187.960
Net carrying amount	27.070	-	30.437	57.507
As at and year ended March 31, 2023				
Gross carrying amount				
Opening gross carrying amount	856.585	45.846	83.441	985.872
Additions	13.922	-	-	13.922
Disposal	(770.827)	-	-	(770.827)
Closing gross carrying amount	99.680	45.846	83.441	228.967
Accumulated amortisation				
Opening accumulated amortisation	504.461	45.846	44.189	594.496
For the year	99.983	-	4.408	104.391
Disposal	(523.561)	-	-	(523.561)
Closing accumulated amortisation	80.883	45.846	48.597	175.326
Net carrying amount	18.797	-	34.844	53.641

(i) Amortisation method and useful lives

The Company amortises intangible assets with a limited useful life on a straight line basis over the following periods.

Particulars	Useful life (years)
Computer software	5 to 10
Patents	Fully depreciated
Licensing	5
Trade Marks	8


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Standalone Financial Information

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

	As at March 31, 2024	In EUR Ones As at March 31, 2023
6. Investments (Non-current)		
(i) At Cost		
Investment in Equity instruments (fully paid-up) (Unquoted)		
B.C.C Caraglio	258	258
Total	258	258
7. Loans (Non-current)		
Loans considered good - Unsecured		
Loans to subsidiaries	-	-
Loans- Credit impaired		
Total	-	-
<i>Term and rate of interest</i>		
8. Other financial assets (Non-current)		
Security deposits	2.625	125
Total	2.625	125
9. Other non-current assets		
Capital Advances	50.000	50.000
Total	50.000	50.000
10. Inventories		
(a) Raw materials	9.056.353	9.424.788
(b) Work-in-progress	2.346.280	2.827.286
(c) Finished goods	1.591.263	1.085.138
(d) Stock-in-trade	-	-
(e) Stores and spares and packing materials	-	-
Total	12.993.896	13.337.212
Note:		
- includes Goods in transit amounting to	-	-
- includes provision for slow moving inventories	295.950	295.950
Reconciliation of Provision for slow moving inventories		
Opening Provision for the year	295.950	402.155
Add: Additional provision during the year	-	282.336
Less: Provision utilised	-	(388.541)
Closing Provision for the year	295.950	295.950
11. Trade receivables		
Unsecured, considered good	8.749.048	9.092.286
Unsecured, which have significant increase in credit risk	-	-
Unsecured, credit impaired	78.620	131.015
	8.827.668	9.223.301
Less: Allowance for doubtful debts (expected credit loss allowance)	(78.620)	(131.015)
Total	8.749.048	9.092.286

Refer note 11(a) for ageing of trade receivables.

Also refer note- 38 for receivables from related parties.

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

	As at March 31, 2024	In EUR Ones As at March 31, 2023
12. Cash and cash equivalents		
(a) Cash on hand	1.705	2.564
(b) Cheques, drafts on hand	556.987	-
(c) Balance with banks		
- In current accounts	155.606	859.580
- In deposits accounts with less than 3 months maturity	-	-
Total	714.298	862.144
There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.		
13. Other Bank Balances		
- In deposit accounts (with original maturity period of more than 3 months)	-	-
14. Loans (Current)		
Loans considered good - Unsecured		
Loan to Parent & Group entity	826.000	1.826.000
	826.000	1.826.000
Loans- Credit impaired	-	-
	826.000	1.826.000
Total	826.000	1.826.000
15. Other financial asset		
Derivative instruments not designated as hedges		
Derivative instruments designated as hedges		
Interest rate swap	-	-
Others - EPSAC Business Transfer	156.801	156.801
	156.801	156.801
16. Other current assets		
Prepaid expenses	81.023	103.862
Balance with Government authorities	85.454	195.704
Advance to suppliers	15.909	3.320
Others	76.005	2.303
Total	258.391	305.189
17. Equity Share capital		
Authorised		
Equity shares		
Issued, Subscribed and fully paid up		
Equity shares	601.950	601.950
Total	601.950	601.950
18. Other Equity		
Reserves & Surplus		
Retained earnings	6.860.455	6.304.387
Total	6.860.455	6.304.387

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	As at March 31, 2024	In EUR Ones As at March 31, 2023
18. Other equity- Movement during the year		
f) Retained earnings		
Opening balance	6.304.387	5.425.784
Net profit for the period	2.556.068	2.318.603
Appropriations		
Dividend on equity shares	(2.000.000)	(1.440.000)
Closing balance	<u>6.860.455</u>	<u>6.304.387</u>
19. Borrowings		
(a) Borrowings (Non-current)		
Unsecured		
-from Banks		
-EURO	1.801.102	1.000.000
Non-current borrowings	<u>1.801.102</u>	<u>1.000.000</u>
Less: Current maturities of long term borrowings (refer note 19(b))	301.102	699.978
Less: Interest accrued but not due on borrowings (refer note 23)	-	-
Non-current borrowings	<u>1.500.000</u>	<u>300.022</u>

Details of borrowings

Bank:	<i>Uni Credit</i>	<i>Banca Di Caraglio</i>
Amount EUR:	1.500.000	1.000.000
Interest rate:	12 M EURIBOR+ 1.2 % Spread	6 M EURIBOR+ 0.9 % Spread
	5,200%	4,006%
Duration:	42 Months	17 Months
Repayment Terms:	8 Equated quarterly installments of EUR 198,634 starting June, 2025	17 Equated monthly installments of EUR 60,606.59

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	As at March 31, 2024	In EUR Ones As at March 31, 2023
19(b). Borrowings (Current)		
Loans repayable on demand		
Unsecured		
Lines of Credit- from Banks*	8.026.687	8.443.733
Current maturities of long-term debt	301.102	699.978
Interest accrued and due on current borrowings	94.765	66.526
Total	8.422.554	9.210.237
*Payable on demand		
*Interest rate	4% to 5%	0.8% to 4%
20. Other financial liabilities (non-current)		
Derivative instruments designated as hedges		
Others		
Interest rate swap	-	-
	-	-
21. Provisions (non-current)		
Provision for defined termination benefits	313.317	325.080
Total	313.317	325.080
<i>a) Movement Schedule- Defined benefits</i>		
Opening balance	325.080	312.815
Provided during the year	271.569	257.704
Paid during the year	(283.332)	(245.439)
Closing balance	313.317	325.080
<i>The above plan is unfunded as on March 31, 2024 and March 31, 2023.</i>		
22. Trade payables		
Other creditors	6.568.696	8.541.905
Total	6.568.696	8.541.905
<i>Refer note 22(a) for ageing of trade payables.</i>		
<i>Also refer note- 38 for payables to related parties.</i>		
23. Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Employee benefit expenses payable	1.302.953	1.163.049
Others	46.406	41.357
Total	1.349.359	1.204.406
24. Provisions (current)		
Provision for Compensated absences	-	-
Total	-	-
25. Other current liabilities		
Advances received from customers	60.854	201.975
Statutory payable	226.864	200.106
Other liabilities	1.417	725.464
Total	289.135	1.127.545

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

	In EUR Ones	
26. Income taxes	As at March 31, 2024	As at March 31, 2023
(a) Income tax expense		
Current tax		
Current tax on profits for the year	1.042.336	1.244.791
Total current tax expense	1.042.336	1.244.791
Deferred tax		
Decrease/(increase) in deferred tax assets	5.349	(262.244)
Total deferred tax expense/ (benefit)	5.349	(262.244)
Income tax expense	1.047.685	982.547
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)		
	58.257	-
(ii) Current tax liabilities (net)		
	-	133.343
Net current tax asset/ (liability) at the end of the year	58.257	(133.343)
Movement during the year:		
Opening balance	(133.343)	(39.631)
Add: Income tax paid during the year	1.233.936	1.151.079
Less: Current tax payable for the year	(1.042.336)	(1.244.791)
Income tax on other comprehensive income	-	-
Closing balance	58.257	(133.343)
(c) Deferred tax assets / (liabilities)		
	As at March 31, 2024	As at March 31, 2023
Depreciation	8.631	8.631
Intangible assets- Write down	51.858	51.858
Right of use assets	(70.473)	-
<i>Set-off of deferred tax assets in relation to:</i>		
Provision for Non Moving Inventories	71.028	71.028
Allowance for doubtful debts	16.496	19.050
Lease liabilities	68.831	-
Accrued expenses and Salaries	14.837	15.504
Inventories- FIFO vs Weighted average	-	-
Other timing differences	-	486
Net deferred tax asset/(liability) at the end of the year	161.208	166.557
Movement during the year		
Net deferred tax asset/ (liability) at the beginning of the year	166.557	(95.687)
Credits/ (Charge) in Profit and loss relating to temporary differences	(5.349)	262.244
Credits/ (Charge) in Other comprehensive income on account of timing differences	-	-
Translation differences	-	-
Net deferred tax asset/(liability) at the end of the year	161.208	166.557

d) Applicable tax rates in the following subsidiaries that are material as follows:

Country	As at March 31, 2024	As at March 31, 2023
Italy	27,90%	27,90%
-IRES	24,00%	24,00%
-IRAP	3,90%	3,90%


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11(a) Trade receivables- Ageing

Particulars	Not due	Outstanding for following periods from the due date of payment#						Less: Allowance for doubtful debts	Total
		Less than 3 months	3months to 6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years		
As at March 31, 2024									
a) From related parties (Parent & Subsidiaries controlled by the Parent)	3.155.390	730.319							3.885.708
b) Others									
<u>Undisputed Trade Receivables</u>									
- considered good	4.536.412	307.414	18.235	297	982	-	-		4.863.340
- credit impaired							285	-285	-
<u>Disputed Trade Receivables</u>									
- considered good		78.335	-	-	-	-	-	-78.335	-
- credit impaired									-
	7.691.802	1.116.067	18.235	297	982	-	285	-78.620	8.749.048
As at March 31, 2023									
a) From related parties (Parent & Subsidiaries controlled by the Parent)	4.266.585	32.737							4.299.322
b) Others									
<u>Undisputed Trade Receivables</u>									
- considered good	4.638.450	48.724	1.475	93.213	10.852	250	-		4.792.964
- credit impaired				8.415	8.165	27.561	86.874	-131.015	-
<u>Disputed Trade Receivables</u>									
- considered good									-
- credit impaired									-
	8.905.035	81.461	1.475	101.628	19.017	27.811	86.874	-131.015	9.092.286

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

22(a) Trade payables- Ageing

Particulars	Not due	Outstanding for following periods from the due date of payment#				Accruals/ Provisions (unbilled)	Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years		
As at March 31, 2024							
Undisputed							
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	1.421.778	-	-	-	-	-	1.421.778
(ii) Others	4.603.554	536.110	1.104	1.151	5.000	-	5.146.918
	6.025.331	536.110	1.104	1.151	5.000	-	6.568.696
As at March 31, 2023							
Undisputed							
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	1.907.932	-	-	-	-	-	1.907.932
(ii) Others	6.603.514	2.582	1.151	-	26.726	-	6.633.973
	8.511.446	2.582	1.151	-	26.726	-	8.541.905

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

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Standalone Financial Information

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

	April 01,2022 to March 31, 2024	In EUR Ones April 01,2021 to March 31, 2023
27.Revenue from operations		
Revenue from contracts with customers		
Sale of products	34.744.876	32.043.024
Sale of services	2.742.386	2.096.105
Other operating revenues	-	-
Total	37.487.262	34.139.129

i) Revenue recognised for the year ended March 31, 2024 from opening balance of contract liabilities is EUR 201,975.

(ii) Disaggregation of revenue from contracts with customers:

<u>Geography</u>	April 01,2022 to March 31, 2024	April 01,2021 to March 31, 2023
India	205.274	72.991
Other regions		
Americas	16.893.976	15.534.216
Europe	19.922.254	17.900.824
Australia	108.419	-
Others	357.339	631.098
	37.487.262	34.139.129

iii) In respect of remaining performance obligations, the disclosure towards allocation of transaction price do not arise as the contracts that have an original expected duration of more than one year are not significant.

28.Other income

Interest income- Bank deposits	47	29
Interest income - Others	115.628	13.187
Dividends received	-	-
Rent receipts	-	-
Profit on sale of assets	35.782	2.500
Net gain on foreign currency transaction and translation (other than considered as finance cost)	1.334	-
Miscellaneous income (net)	29.468	28.011
Total	182.259	43.727

29.Cost of material consumed

Opening stock of raw materials	9.424.788	6.462.917
Purchases	22.435.722	24.526.217
Total	31.860.510	30.989.134
Less:		
Inventory of materials at the end of the year	9.056.352	9.424.788
Cost of material consumed	22.804.158	21.564.346

*excludes R&D inventory

30.Purchases of stock in trade

Purchase of other traded goods	191.177	490.300
Total	191.177	490.300

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Standalone Financial Information

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

31. Changes in inventories of finished goods, work-in-progress and traded goods

Opening inventory*

Finished goods	1.085.138	614.301
Work-in-progress	2.827.286	2.191.501
Stock-in-trade	-	-
Total	3.912.424	2.805.802

Closing inventory*

Finished goods	1.591.263	1.085.138
Work-in-progress	2.346.280	2.827.286
Stock-in-trade	-	-
Total	3.937.543	3.912.424

Net change in inventory

(25.119) (1.106.622)

*excludes R&D inventory

32. Employee benefit expenses

In EUR Ones
April 01, 2022 to
March 31, 2024

April 01, 2021 to
March 31, 2023

Salaries, wages and bonus	5.194.177	4.709.179
Contribution to Provident fund, Social security funds & Superannuation scheme	1.148.273	1.040.487
Post employment termination benefits (refer note 21(a))	271.569	257.704
Employee stock option expense	-	-
Staff welfare expenses	174.066	15.534
Total	6.788.085	6.022.904

33. Finance costs

Interest expense (other financing arrangements)	461.965	130.869
Interest expense (relating to lease liabilities)	7.645	6.474
Total	469.610	137.343

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Standalone Financial Information

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

34. Depreciation and amortisation expense

Depreciation of property, plant and equipment	125.152	119.247
Depreciation of right of use assets	143.365	167.524
Amortisation of intangible assets	12.634	104.391
Total	281.151	391.162

35. Other expenses

Packing & forwarding	334.549	416.913
Consumption of stores	90.085	100.686
Commission	257.576	250.191
Repairs and maintenance		-
-Building	28.295	25.467
-Plant and machinery	86.292	88.690
-Others	38.106	42.425
Communication expenses	40.307	50.385
Power and fuel	124.793	134.145
Transport charges	716.762	373.526
Travelling & conveyance	147.266	165.872
Insurance	205.817	184.995
Advertisement & publicity	253.547	110.946
Printing and stationery	36.919	63.724
After sales expenses	209.994	119.076
Factory expenses	40.713	31.932
Rates and taxes	56.577	85.384
Payment to the auditors	45.558	24.000
Subscription & membership	2.535	2.173
Rent	469.258	339.616
Legal and consultancy charges	131.956	436.184
Bank charges	73.929	58.824
Contract staffing	-	30.425
Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	15.233
Bad debts written off & Provision for doubtful advances and debts	9.888	8.415
Miscellaneous expenses	155.984	223.046
Total	3.556.706	3.382.273

*Note: Freight recovered from Customer is grouped under Sale of Services

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36. Financial risk management In EUR Ones

(A) Credit risk

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

Credit risk is managed at individual company level.

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

(i) Impairment of financial assets

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

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

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

Ageing	Not due	Overdue by/ past due by					Total
		Less than 3 months	3 to 6 months	6 months to 1 year	1- 2 years	More than 2 years	
As at March 31, 2024							
A) Related Parties							
Gross carrying amount - trade receivables	3.155.390	730.319	-	-	-	-	3.885.708
Expected loss rate %							
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
B) Others							
Gross carrying amount - trade receivables	4.536.412	385.749	18.235	297	982	285	4.941.960
Expected loss rate							
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
Loss allowance- Credit impaired		78.335	-	-	-	285	78.620
Total Loss allowance provision - Others	-	78.335	-	-	-	285	78.620
Carrying amount of Trade receivables (net of credit loss allowance)	7.691.802	1.037.732	18.235	297	982	-	8.749.048
As at March 31, 2023							
A) Related Parties							
Gross carrying amount - trade receivables	4.266.585	32.737	-	-	-	-	4.299.322
Expected loss rate %							
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
B) Others							
Gross carrying amount - trade receivables	4.638.450	48.724	1.475	101.628	19.017	114.685	4.923.979
Expected loss rate							
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
Loss allowance- Credit impaired				8.415	8.165	114.435	131.015
Total Loss allowance provision - Others	-	-	-	8.415	8.165	114.435	131.015
Carrying amount of Trade receivables (net of credit loss allowance)	8.905.035	81.461	1.475	93.213	10.852	250	9.092.286

(i) Reconciliation of loss allowance provision - Trade receivables

	Trade receivables
Loss allowance on April 1, 2022	122.600
Changes in loss allowance:	
Provision made during the year	8.415
Utilisation - Bad debt written off	-
Loss allowance on March 31, 2023	131.015
Changes in loss allowance:	
Provision made during the year	9.888
Utilisation - Bad debt written off	(62.283)
Loss allowance on March 31, 2024	78.620

(B) Liquidity risk

(i) Financing arrangements - Undrawn borrowing facilities

Particulars	As at March 31, 2024	As at March 31, 2023
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Total sanction limit	10.160.000	10.160.000
Less: Outstanding as at reporting date (Note 19(b))	8.026.687	8.443.733
Undrawn limit	2.133.313	1.716.267
Expiring beyond one year (bank loans)		
Total sanction limit	1.500.000	1.000.000
Less: Terms loan drawn	1.500.000	1.000.000
Undrawn limit	-	-

(ii) Maturities of financial liabilities

Contractual maturities of financial liabilities:

Particulars	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
As at March 31, 2024						
Non-derivatives						
Borrowings	8.301.945	120.609	-	730.630	769.370	9.922.554
Lease liabilities	28.304	25.788	42.231	72.952	77.430	246.705
Trade payables	6.568.696	-	-	-	-	6.568.696
Other financial liabilities	1.349.359	-	-	-	-	1.349.359
Total non-derivative liabilities	24.550.249	267.006	42.231	1.534.212	1.616.170	28.009.868
As at March 31, 2023						
Non-derivatives						
Borrowings	8.682.638	174.111	353.488	300.022	-	9.510.259
Lease liabilities	36.939	34.979	52.246	63.466	53.864	241.494
Trade payables	8.541.905	-	-	-	-	8.541.905
Other financial liabilities	1.204.406	-	-	-	-	1.204.406
Total non-derivative liabilities	18.465.888	209.090	405.734	363.488	53.864	19.498.064

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(C) Market risk

(i) Currency risk

As at March 31, 2024

Particulars	Exposure in functional currency (USD)	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Trade receivables	-	-	-	-	-
Net exposure to currency risk (assets)	-	-	-	-	-
Financial liabilities					
Trade payables	-	-	-	-	-
Net exposure to currency risk (liabilities)	-	-	-	-	-

As at March 31, 2023

Particulars	Exposure in functional currency	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Trade receivables	3.470.243	3.727.691	-	-	-
Net exposure to currency risk (assets)	3.470.243	3.727.691	-	-	-
Financial liabilities					
Trade payables	53.154	56.935	-	-	-
Net exposure to currency risk (liabilities)	53.154	56.935	-	-	-

Sensitivity

The sensitivity of profit or loss to changes on the exchange rate arises mainly from foreign currency denominated financial instruments. Amounts in bracket represents loss.

Particulars	Impact on Profit after tax	
	As at March 31, 2024	As at March 31, 2023
USD Sensitivity		
Functional currency/USD increases by 5%	-	132.440
Functional currency/USD decreases by 5%	-	(132.440)

(ii) Cash flow and Fair value interest rate risk

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted average interest rate	Amount	Weighted average interest rate	Amount
Term Loan				
-EUR	5,000%	1.801.102	4,01%	1.000.000
		1.801.102		1.000.000

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

Sensitivity

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

Particulars	Impact on Profit after tax		Impact on other components of equity	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Interest rate increase by 50 basis points*	6.493	3.605	0%	0%
Interest rate decrease by 50 basis points*	(6.493)	(3.605)	0%	0%

*Holding all other variables constant

39. Related party transactions

(a) Particulars of transactions with related parties

In EUR Ones

Transactions during the year	Ultimate Holding Company / Holding Company		Companies under common control		Joint Ventures & Others	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Purchase of goods						
Elgi Equipment Limited	2.125.417	2.846.057				
Elgi Compressors USA Inc			93.655	56.368		
Elgi Compressors Europe S.R.L			71.630	53.017		
Sale of goods						
Elgi Equipment Limited	205.274	72.991				
Elgi Compressors USA Inc.			16.338.109	15.411.026		
Elgi Compressors Europe S.R.L			333.384	332.710		
Elgi Compressors Do Brasil Imp.E.Exp LTDA			52.960	31.020		
Elgi Gulf FZE			288.175	576.471		
PT Elgi Equipments Indonesia			65.400	54.627		
Elgi Equipments Australia Pty Limited			96	-		
F.R. Pulford & Son Pty Limited			108.323	-		
Sale of services (including Transportation revenue)						
Elgi Equipment Limited	3.611	-				
Elgi Compressors USA Inc.			498.653	92.170		
Elgi Compressors Europe S.R.L			1.994.147	1.736.435		
Elgi Compressors France SAS			900	7.384		
Elgi Gulf FZE			364	6.777		
PT Elgi Equipments Indonesia			3.400	5.190		
Elgi Compressors Do Brasil Imp.E.Exp LTDA			4.254	-		
Interest income on loans given to						
Elgi Compressors Europe S.R.L			98.210	6.978		
Elgi Compressors Italy S.R.L	17.418	6.209	-	-		
Reimbursement of expenses/ Service received						
<i>To related parties</i>						
Elgi Equipment Limited	40.579	50.477				
Elgi Compressors USA Inc.			4.167	-		
Elgi Compressors France SAS			148.501	138.681		
Elgi Gulf FZE			96.920	105.340		
Elgi Compressors Europe S.R.L			386.314	371.180		
Elgi Compressors UK and Ireland Limited			121.618	19.574		
Elgi Compressors USA Inc.			140.707	90.857		
AGT Electronics Limited			-	-	31.845	14.669
Elgi Equipments Australia Pty Limited			2.419	-		
<i>By related parties</i>						
Elgi Gulf FZE			150	-		
Dividends Paid						
Elgi Compressors Italy S.R.L	2.000.000	1.440.000				

Balances at year end	Ultimate Holding Company / Holding Company		Companies under common control		Joint Ventures & Others	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Trade receivable at the end of the year						
Elgi Equipment Limited	39.379	36.842				
Elgi Gulf FZE			129.979	372.391		
Elgi Compressors USA Inc.			3.170.848	3.470.243		
Elgi Compressors France SAS				13.285		
Elgi Compressors Europe S.R.L			391.897	400.283		
Elgi Compressors Southern Europe SRL			3.873	4.754		
Elgi Compressors Italy S.R.L	4.814	1.525				
Elgi Equipments Australia Pty Limited			96			
Elgi Compressors Do Brasil Imp.E.Exp LTDA			1.950			
PT Elgi Equipments Indonesia			34.550			
F.R. Pulford & Son Pty Limited			108.323			
Other receivables						
Elgi Compressors Southern Europe SRL			156.801	156.801		
Elgi Compressors Italy S.R.L	49.114	-724.191				
Trade Payable at the end of the year						
Elgi Equipment Limited	1.272.213	1.738.852				
Elgi Gulf FZE			6.521	12.041		
Elgi Compressors USA Inc.				53.154		
Elgi Compressors France SAS			5.001	58.681		
Elgi Compressors Europe S.R.L			123.797	37.388		
AGT Electronics Limited					6.617	
Elgi Equipments Australia Pty Limited			2.419	-		
Elgi Compressors Do Brasil Imp.E.Exp LTDA				171		
Elgi Compressors UK and Ireland Limited			11.828	7.644		
Loans receivable						
Elgi Compressors Europe S.R.L			440.000	1.440.000		
Elgi Compressors Italy S.R.L	386.000	386.000	-	-		

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Standalone Financial Information

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

39 Commitments

(a) Capital commitments

Particulars

As at March 31, 2024

As at March 31, 2023

Estimated amount of contracts remaining to be executed on capital account

Nil

Nil

(b) Others

<<Mention, if any>>

40 Events occurring after the reporting period

The Company evaluated all events and transactions through **May 16, 2024**, the date these financial statements were issued. During this period, there were no material recognizable or non recognizable subsequent events.

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Statement of Audited Standalone Financial Results for the quarter and year ended 31-Mar-2024

Amount in EUR

Particulars	Qtr Ended	Qtr Ended	Qtr Ended	Year Ended	Year Ended
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
1. Income					
Revenue from operations	8.088.643	9.160.636	9.461.997	37.487.262	34.139.129
Other income	37.444	56.752	15.678	182.259	43.727
Total income	8.126.087	9.217.388	9.477.675	37.669.521	34.182.856
2. Expenses					
Cost of materials consumed	4.919.171	5.738.408	5.871.660	22.804.158	21.564.346
Purchases of stock-in-trade	40.824	31.740	121.227	191.177	490.300
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(107.320)	(111.069)	(31.831)	(25.119)	(1.106.622)
Employee benefits expenses	1.704.800	1.777.070	1.647.362	6.788.085	6.022.904
Finance costs	118.860	154.567	79.936	469.610	137.343
Depreciation and amortisation expenses	68.648	71.395	74.771	281.152	391.162
Other expenses	794.456	853.285	1.211.890	3.556.707	3.382.273
Total expenses	7.539.439	8.515.396	8.975.016	34.065.770	30.881.706
3. Profit before tax and share of profit/(loss) of joint ventures accounted under equity method	586.648	701.992	502.658	3.603.751	3.301.150
Share of profit/(loss) of joint ventures accounted for using equity method	-	-	-	-	-
5. Profit before tax (3+4)	586.648	701.992	502.658	3.603.751	3.301.150
6. Income tax expense					
- Current tax	137.143	210.660	234.192	1.042.336	1.244.791
- Deferred tax	5.349	-	(35.223)	5.349	(262.244)
7. Net Profit for the period (5-7)	444.156	491.332	303.689	2.556.066	2.318.603
8. Other comprehensive income/(loss), net of income tax					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss), net of income tax	-	-	-	-	-
9. Total comprehensive income for the period (7+8)	444.156	491.332	303.689	2.556.066	2.318.603

Amount in EUR

Notes to Financial Results	Qtr Ended	Qtr Ended	Qtr Ended	Year Ended	Year Ended
	Mar-24	Dec-23	Mar-23	Mar-24	Mar-23
1) Income					
a) Revenue from operations					
Sale of products	7.452.923	8.447.294	8.860.618	34.744.876	32.043.024
Sale of services	635.720	713.342	601.379	2.742.386	2.096.105
Other operating revenues	-	-	-	-	-
	8.088.643	9.160.636	9.461.997	37.487.262	34.139.129
b) Other income					
Interest income- Bank deposits	21	8	10	47	29
Interest income - Others	21.667	35.615	3.561	115.628	13.187
Financial guarantee commission	-	-	-	-	-
Dividend income	-	-	-	-	-
Profit on sale of assets	10.000	10.500	-	35.782	2.500
Share of profit from partnership firm	-	-	-	-	-
Rental receipts	-	-	-	-	-
Net gain on foreign currency transaction and translation (other than considered as finance cost)	1.334	(2.056)	-	1.334	-
Miscellaneous income (net)	4.422	12.685	12.107	29.468	28.011
	37.444	56.752	15.678	182.259	43.727

Rotair SPA
Statement of Audited Standalone Financial Results for the quarter and year ended 31-Mar-2024

Amount in EUR

Particulars	Qtr Ended Mar-24	Qtr Ended Dec-23	Qtr Ended Mar-23	Year Ended Mar-24	Year Ended Mar-23
d) Employee benefit expenses					
Salaries, wages and bonus	1.331.134	1.307.076	1.343.978	5.194.177	4.709.179
Contribution to Provident fund & Superannuation scheme	268.214	347.556	253.326	1.148.273	1.040.487
Gratuity	-	-	-	-	-
Employee stock option expense	-	-	-	-	-
Post employment pension benefits	61.446	78.432	55.612	271.569	257.704
Staff welfare expenses	44.006	44.006	(5.554)	174.066	15.534
	1.704.800	1.777.070	1.647.362	6.788.085	6.022.904
e) Finance costs					
Interest expense (other financing arrangements)	115.633	152.221	78.623	461.965	130.869
Interest expense (relating to lease liabilities)	3.227	2.346	1.313	7.645	6.474
	118.860	154.567	79.936	469.610	137.343
g) Depreciation and amortisation expense					
Depreciation of property, plant and equipment	31.661	31.323	32.038	125.152	119.247
Depreciation on investment properties	-	-	-	-	-
Depreciation of right of use assets	33.365	36.654	39.896	143.365	167.524
Amortisation of intangible assets	3.622	3.418	2.837	12.634	104.391
	68.648	71.395	74.771	281.151	391.162
h) Other expenses					
Packing & forwarding	73.977	65.745	119.287	334.549	416.913
Consumption of stores	18.242	29.127	24.347	90.085	100.686
Commission	58.463	75.420	83.446	257.576	250.191
Repairs and maintenance					
-Building	4.297	3.752	6.929	28.295	25.467
-Plant and machinery	30.847	24.919	24.239	86.292	88.690
-Others	8.201	10.097	11.592	38.106	42.425
Communication expenses	9.260	13.609	16.397	40.307	50.385
Power and fuel	40.917	38.595	74.196	124.793	134.145
Transport charges	145.472	165.357	117.421	716.762	373.526
Travelling & conveyance	31.583	39.143	53.940	147.266	165.872
Insurance	41.386	47.474	49.899	205.817	184.995
Advertisement & publicity	69.939	54.501	39.870	253.547	110.946
Printing and stationery	7.660	8.279	30.454	36.919	63.724
After sales expenses	22.969	14.923	35.614	209.994	119.076
Factory expenses	5.413	16.959	7.379	40.713	31.932
Rates and taxes	10.741	11.219	20.866	56.577	85.384
Payment to the auditors	16.900	3.508	6.000	45.558	24.000
Subscription & membership	586	1.679	517	2.535	2.173
Rent	131.040	111.585	119.543	469.258	339.616
Legal and consultancy charges	31.692	34.566	302.783	131.956	436.184
Bank charges	6.743	28.883	12.364	73.929	58.824
Contract staffing	-	-	14.542	-	30.425
Net loss on foreign currency transaction and translation (other than considered as finance cost)	(1.440)	1.440	666	-	15.233
Bad debts written off & Provision for doubtful advances and debts	3.588	2.100	2.115	9.888	8.415
Miscellaneous expenses	25.980	50.405	37.484	155.985	223.046
Total	794.456	853.285	1.211.890	3.556.707	3.382.273

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Amount in EUR

Particulars	Qtr Ended Mar-24	Qtr Ended Dec-23	Qtr Ended Mar-23	Year Ended Mar-24	Year Ended Mar-23
3) Other information					
a) Material Cost % (Material Cost / Revenue)	59,99%	61,78%	63,00%	61,27%	61,36%
b) Gross Margin %	40,01%	38,22%	37,00%	38,73%	38,64%
c) Variable Cost % (Variable Costs (Packing, Consumables, Tools, Commission, Power & Fuel & Transport Charges) / Revenue)	4,17%	4,09%	4,43%	4,06%	3,74%
d) Effective tax rate % (Income tax expense / Profit before tax)	24,29%	30,01%	39,58%	29,07%	29,76%
4) Profit bridge					
	<u>Vs CY Q3</u>		<u>Vs PY Q4</u>	<u>vs PY</u>	
PBT- CYQ3 / PYQ4 / PY	701.992		502.658	3.301.150	
Increase in Margins	144.169		243.169	32.247	
(Decrease) in Volumes	(409.758)		(508.141)	1.293.694	
(Decrease)/Increase in Other income	(19.308)		21.766	138.532	
<u>(Increase)/ Decrease in</u>					
(d) Employee benefits expenses	72.270		(57.438)	(765.181)	
(e) Finance costs	35.707		(38.924)	(332.267)	
(f) Depreciation and amortisation expenses	2.747		6.123	110.010	
(g) Other expenses	58.829		417.434	(174.434)	
PBT- CYQ4 / CY	586.648		586.648	3.603.751	


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