

ELGI Rubber Company LLC,USA
Balance Sheet as at 31 MAR 2022
All amounts in Local Currency _ INR Million

Particulars		As at	As at
		31 MAR, 2022	31 MAR, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	4	49.46	2.41
Intangible assets	4	111.88	164.37
Capital work in progress	5	-	-
Goodwill on consolidation		-	-
Financial assets			
Investments	6	-	-
Loans	7	-	-
Other non-current financial asset	8	-	-
Deferred tax asset (Net)	9	18.26	16.60
Other non-current assets	10	-	-
Total non-current assets		179.60	183.38
Current assets			
Inventories	11	204.69	243.53
Financial assets			
Trade receivables	12	66.12	91.57
Cash and cash equivalents	13	8.34	4.87
Bank balances other than above	14	-	-
Loans	15	(0.00)	0.12
Other Financial Assets	16	-	-
Other current assets	17	44.96	28.66
Total current assets		324.10	368.75
Total Assets		503.70	552.12
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	265.32	257.27
Share application money pending allotment		-	-
Reserves & Surplus	19	(240.20)	(254.34)
Total equity		25.12	2.92



Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	-	107.23
Other financial liabilities		-	-
Provisions	21	-	-
Deferred tax liabilities (Net)	22	-	-
Total non-current liabilities		-	107.23
Current liabilities			
Financial liabilities			
Borrowings	23	356.97	238.89
Trade payables	24	80.18	119.26
Short Term Provisions	25	-	3.56
Other current liabilities	26	41.44	80.25
Total current liabilities		478.58	441.97
Total liabilities		478.58	549.20
Total Equity and Liabilities		503.70	552.12

The Accompanying notes form an integral part of the financial statements

For Garisenuru & Co
Chartered Accountant
Firms Registration No.018668

Subba Reddy



Subba Reddy G
Proprietor
Membership No.244907

Date: 25.05.2022
UDIN: 22244907AJPVIG8998

ELGI Rubber Company LLC,USA

Statement of Profit and Loss for the year ended 31st Mar 2022

All amounts in Local Currency _ INR Million

	Particulars	Notes	For the Period 31 MAR, 2022	For the Period 31 MAR, 2021
	Continuing Operations		-	-
A	Income			
	Revenue from operations	27	514.33	512.88
	Other income	28	115.50	21.03
	Total income		629.83	533.90
B	Expenses			
	Cost of materials consumed	29	232.87	235.17
	Purchase of stock in trade - Traded goods	30	-	-
	Changes in inventories of finished goods	31	-	-
	Employee Benefits Expense	32	174.02	146.05
	Depreciation and amortisation expense	33	9.43	11.28
	Other expenses	34	152.51	115.58
	Excise Duty on Sales	35	-	-
	Finance costs	36	26.56	26.59
	Total expenses		595.38	534.66
C	Profit before exceptional items and tax		34.44	(0.76)
	Exceptional items	37	-	-
D	Profit before tax from continuing operations		34.44	(0.76)
	Income tax expense	38		
	Current tax		-	-
	MAT Tax		-	-
	Deferred tax charge/ (credit)		-	-
	Profit for the year		34.44	(0.76)
E	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations		-	-
	Income tax relating to these items		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the year		34.44	(0.76)

The Accompanying notes form an integral part of the financial statements

For Garisenuru & Co

Chartered Accountant

Firms Registration No.018666S

Subba Reddy G



Subba Reddy G

Proprietor

Membership No.244907

Date: 25.05.2022

UDIN: 22244907AJPVIG8998

ELGI Rubber Company LLC,USA

Notes to Financial Statements for the year ended Mar 31, 2022

All amounts in Local Currency _ INR Million

	For the Period 31 MAR, 2022	For the Period 31 MAR, 2021
5 Capital Work-in-progress	-	-
Capital work in progress	-	-
	-	-
6 Non-current assets - Financial Assets: Investments		
Trade - Unquoted at Cost		
Investment in Subsidiaries	-	-
Less: Provision for fall in value of investments	-	-
	-	-
Trade - Quoted at FVTPL		
Investments in Equity Instruments	-	-
	-	-
Non Trade - Unquoted at FVTPL		
Investment in mutual fund	-	-
	-	-
7 Non-current assets - Financial Assets: Loans (Unsecured, considered good)		
Loans to employees	-	-
Loans to Related parties	-	-
	-	-
8 Other non-current financial asset (Unsecured, considered good)		
Security Deposits	-	-
Unamortised finance cost	-	-
Rent & other advance	-	-
	-	-
9 Non-current assets- Deferred tax asset (Net)		
Expenses allowable for tax purposes when paid	18.26	16.60
Voluntary retirement scheme payment to be allowed	-	-
Allowance for expected credit losses	-	-
Differential Tax on Capital gains	-	-
Carried forward losses	-	-
On Property, plant, and equipment	-	-
	18.26	16.60
MAT Credit Entitlement	-	-
	18.26	16.60
10 Other Non Current Assets (Unsecured, considered good)		
Security deposits held in the form of fixed deposits	-	-
Statutory Payments	-	-
Advance recoverable in cash or in kind or for value to be received	-	-
	-	-



ELGI Rubber Company LLC, USA

Notes to Financial Statements for the year ended Mar 31, 2022

All amounts in Local Currency _ INR Million

	For the Period 31 MAR, 2022	For the Period 31 MAR, 2021
11 Inventories		
Raw Materials	33.94	69.69
Work-in-progress	32.02	20.28
Finished products	89.18	153.56
Stock-in-trade (acquired for trading)-Retreading Machinery	44.63	-
Stores and spares	4.92	-
	204.69	243.53
12 Trade receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	66.12	91.57
Unsecured, considered doubtful	-	-
Other debts		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	66.12	91.57
Less : Allowance for expected credit losses	-	-
	66.12	91.57
13 Cash and cash equivalents		
Cash on hand	0.10	0.04
Balances with banks		
In current accounts	8.24	4.83
	8.34	4.87
14 Other Bank Balances		
In fixed deposits maturing within next 12 months	-	-
In margin money deposits	-	-
	-	-
15 Other Loans and Receivables (Unsecured, considered good)		
Loans to employees	(0.00)	0.12
Due from subsidiary company	-	-
	(0.00)	0.12
16 Other current financial assets (Unsecured, considered good)		
Dividend receivable from related parties	-	-
	-	-



ELGI Rubber Company LLC,USA

Notes to Financial Statements for the year ended Mar 31, 2022

All amounts in Local Currency _ INR Million

	For the Period 31 MAR, 2022	For the Period 31 MAR, 2021
17 Other current assets		
(Unsecured, considered good)		
Income and claims receivable	-	-
Prepaid expenses	6.34	1.88
Advance recoverable in cash or in kind or for value to be received	38.62	26.77
Deferred tax Assets (Net)	-	-
	44.96	28.66
18 Capital		
Subscribed and fully paid up share capital		
Subscribed and fully paid up share capital	265.32	257.27
	265.32	257.27
18A Share application money pending allotment		
Share application money pending allotment	-	-
	-	-
19 Other Equity		
Capital Reserves	-	-
General Reserve	120.11	(26.09)
Foreign Currency Translation Reserve	(211.83)	(45.33)
Retained earnings	(148.48)	(182.92)
	(240.20)	(254.34)
a) Capital Reserve		
Balance at the beginning and end of the year	-	-
d) General Reserve		
Balance at the beginning of the year	120.11	(26.09)
Additions/ (deductions) during the year		
Balance at the end of the year	120.11	(26.09)
f) Foreign Currency Translation Reserve		
Balance at the beginning of the year	(45.33)	(73.75)
Additions/ (deductions) during the year	(166.50)	28.42
Balance at the end of the year	(211.83)	(45.33)
h) Retained earnings		
Balance at the beginning of the year	(182.92)	(182.16)
Net profit for the period	34.44	(0.76)
Transfer from Other Comprehensive Income	-	-
Dividends Paid	-	-
Taxes on Dividends Paid	-	-
Ind AS adjustments	-	-
Balance at the end of the year	(148.48)	(182.92)



ELGI Rubber Company LLC,USA

Notes to Financial Statements for the year ended Mar 31, 2022

All amounts in Local Currency _ INR Million

	For the Period 31 MAR, 2022	For the Period 31 MAR, 2021
20 Long Term Borrowings		
Term Loans (Secured)		
From Banks	-	-
Unsecured- from Relate party	-	107.23
	-	107.23
Less : Current maturities due within 1 year (refer note 26 below)	-	-
	-	107.23
21 Provisions (Non -current)		
Provision for excise disputes	-	-
Total	-	-
22 Deferred tax liabilities (Net)		
Deferred tax liabilities (Net)	-	-
Total	-	-
23 Current liabilities - Financial Liabilities: Borrowings		
a) Secured		
Loans repayable on Demand		
From banks		
Cash credit facility	-	-
Working capital demand loan	246.37	238.89
b) Unsecured		
From banks	-	-
Loans from related parties	110.59	-
Total	356.97	238.89
24 Trade payables		
Trade payables	80.18	119.26
Total	80.18	119.26
26 Other current liabilities		
Current maturities of long-term debt	-	7.83
Statutory Dues Payable	3.74	3.95
Employee benefits payable	5.91	5.23
Other payables	30.48	28.28
Advance and deposits from customers etc.,	1.31	34.95
		-
Total	41.44	80.25
25 Provisions (Current)		
Provision for proposed equity dividend	-	-
Provision for compensated absence	-	3.56
Total	-	3.56



ELGI Rubber Company LLC, USA
Notes to Financial Statements for the year ended Mar 31, 2022
All amounts in Local Currency _ INR Million

	Period Ended 31 MAR, 2022	Period Ended 31 MAR, 2021
27 Revenue from Operations		
Sale of Products	499.46	493.42
Sale of Service	14.87	19.45
Other Operating Revenue - Scrap Sales	-	-
	514.33	512.88
Sale of products comprise of		
Finished goods	499.46	493.42
Traded goods	-	-
	499.46	493.42
28 Other income		
Interest Income	-	-
Other non operating income	115.50	21.03
	115.50	21.03
28(a) Interest Income		
Interest from Banks	-	-
Interest from subsidiary companies	-	-
Other interest receipts	-	-
	-	-
28(b) Other Non - Operating Income		
Dividend Income from		
Subsidiary Companies	-	-
Others	(0.00)	-
Profit on sale of fixed assets (net)	31.17	-
Income - Commission	25.87	8.19
Income - Rebates and Discounts	2.04	-
Miscellaneous income	56.42	12.84
	115.50	21.03



ELGI Rubber Company LLC, USA

Notes to Financial Statements for the year ended Mar 31, 2022

All amounts in Local Currency - INR Million

29 Cost of materials consumed		
Raw material Consumed	232.87	236.07
Opening inventory	-	-
Add: Purchase	-	-
Less: Inventory at the end of the period	-	-
	<u>232.87</u>	<u>236.07</u>
32 Employee benefits expense		
Salaries, wages and bonus	171.33	144.41
Managerial remuneration	-	-
Staff welfare expenses	2.69	1.64
	<u>174.02</u>	<u>146.05</u>
33 Depreciation and amortisation expense		
Depreciation of property, plant and equipment	9.43	11.28
Amortisation on intangible assets	-	-
	<u>9.43</u>	<u>11.28</u>
34 Other expenses		
Consumption of stores and spare parts	0.04	0.07
Packing Materials consumed	0.39	0.45
Power and fuel	10.60	10.99
Rent	10.47	11.90
Labour charges	5.75	2.19
Repairs and Maintenance – Plant and machinery	6.46	7.64
Repairs and Maintenance – Building	2.36	0.17
Repairs and Maintenance – Others	1.52	1.77
Insurance	8.97	10.09
Rates and taxes	7.90	8.04
Exchange fluctuation expenses (Net)	-	(0.01)
Travelling and conveyance	3.63	0.28
Directors' sitting fees	-	-
Auditors' Remuneration (see note below)	1.34	1.34
Professional fees	9.31	11.12
Sales commission	-	-
Advertisement and other selling expenses	48.56	20.74
Carriage Inward	11.92	9.43
Freight charges	18.02	15.41
Loss on sale/redemption of investment	-	-
Miscellaneous expenses	5.26	3.96
	<u>152.51</u>	<u>115.58</u>
36 Finance Cost		
Interest on Borrowings		
On borrowings from banks	15.41	17.02
Others	11.15	9.57
	<u>26.56</u>	<u>26.59</u>

