

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

Particulars	Notes	As at	As at
		31 Mar 2022	31 Mar 2021
ASSETS			
Non-current assets			
Property, plant and equipment	4	-	-
Intangible assets	4	0.03	0.04
Capital work in progress	5	-	-
Financial assets			
Investments	6	-	-
Loans	7	-	-
Other non-current financial asset	8	0.00	0.00
Deferred tax asset (Net)	9	-	-
Other non-current assets	10	-	-
Total non-current assets		0.03	0.05
Current assets			
Inventories			
Financial assets	11	-	-
Trade receivables	12	4.70	7.24
Cash and cash equivalents	13	0.58	2.74
Bank balances other than above	14	-	-
Loans	15	-	-
Other Financial Assets	16	-	-
Other current assets	17	1.55	4.41
Total current assets		6.82	14.39
Total Assets		6.86	14.43
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	1.57	1.59
Share application money pending allotment		-	-
Other equity	19	5.00	9.65
Total equity		6.56	11.24
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	-	-
Other financial liabilities		-	-
Provisions	21	-	-
Deferred tax liabilities (Net)	22	-	-
Total non-current liabilities		-	-



Current liabilities			
Financial liabilities			
Borrowings	23	-	-
Trade payables	24	-	1.48
Short Term Provisions	25	-	-
Other current liabilities	26	0.30	1.72
Total current liabilities		0.30	3.20
Total liabilities		0.30	3.20
Total Equity and Liabilities		6.86	14.43

The Accompanying notes form an integral part of the financial statements

For Garisenuru & Co
Chartered Accountant
Firms Registration No.018666S

Subba Reddy

Subba Reddy G
Proprieter
Membership No.244907
Date: 25.05.2022
UDIN: 22244907AJVPGW2020



ELGI Rubber Company Limited, Kenya
Statement of Profit and Loss for the Year Ended 31st March 2022
All amounts in Local Currency _ INR Million

	Particulars	Notes	Period ended 31 Mar 2022	Period ended 31 Mar 2021
	Continuing Operations		-	-
A	Income			
	Revenue from operations	27	-	8.10
	Other income	28	0.45	0.48
	Total income		0.45	8.58
B	Expenses			
	Cost of materials consumed	29	-	0.59
	Purchase of stock in trade - Traded goods	30	-	-
	Changes in inventories of finished goods	31	-	3.09
	Employee Benefits Expense	32	0.38	0.38
	Depreciation and amortisation expense	33	0.01	0.11
	Other expenses	34	2.24	4.51
	Excise Duty on Sales	35	-	-
	Finance costs	36	-	-
	Total expenses		2.63	8.68
C	Profit before exceptional items and tax		(2.18)	(0.09)
	Exceptional items	37	-	-
D	Profit before tax from continuing operations		(2.18)	(0.09)
	Income tax expense	38		
	Current tax		-	-
	MAT Tax		-	-
	Deferred tax charge/ (credit)		-	-
	Profit for the year		(2.18)	(0.09)
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		(2.18)	(0.09)

The Accompanying notes form an integral part of the financial statements

For Garisenuru & Co
Chartered Accountant
Firms Registration No.018666S

Subba Reddy,



Subba Reddy G
Proprietor
Membership No.244907
Date: 25.05.2022
UDIN: 22244907AJVPGW2020

ELGI Rubber Company Limited, Kenya
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
5 Capital Work-in-progress	-	-
Capital work in progress	-	-
	<u>-</u>	<u>-</u>
6 Non-current assets - Financial Assets: Investments		
Trade - Unquoted at Cost		
Investment in Subsidiaries	-	-
Less: Provision for fall in value of investments	-	-
	<u>-</u>	<u>-</u>
Trade - Quoted at FVTPL		
Investments in Equity Instruments	-	-
	<u>-</u>	<u>-</u>
Non Trade - Unquoted at FVTPL		
Investment in mutual fund	-	-
	<u>-</u>	<u>-</u>
7 Non-current assets - Financial Assets: Loans (Unsecured, considered good)		
Loans to employees	-	-
Loans to Related parties	-	-
	<u>-</u>	<u>-</u>
8 Other non-current financial asset (Unsecured, considered good)		
Security Deposits	-	-
Rent & other advance	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
9 Non-current assets- Deferred tax asset (Net)		
Expenses allowable for tax purposes when paid	-	-
On Property, plant, and equipment	-	-
	<u>-</u>	<u>-</u>
10 Other Non Current Assets (Unsecured, considered good)		
Advance income-tax	-	2.43
Statutory Payments	-	-
	<u>-</u>	<u>2.43</u>
11 Inventories		
Raw Materials	-	-
Packing materials	-	-
Stores and spares	-	-
Scrap	-	-
	<u>-</u>	<u>-</u>



ELGI Rubber Company Limited, Kenya

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
12 Trade receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	4.70	7.24
Unsecured, considered doubtful	-	-
Other debts		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	<u>4.70</u>	<u>7.24</u>
Less : Allowance for expected credit losses	-	-
	<u>4.70</u>	<u>7.24</u>
13 Cash and cash equivalents		
Cash on hand	0.01	0.00
Balances with banks		
In current accounts	0.57	2.73
In demand deposits with original maturity of less than 3 months	-	-
Funds in transit	-	-
	<u>0.58</u>	<u>2.74</u>
14 Other Bank Balances		
In fixed deposits maturing within next 12 months	-	-
In margin money deposits	-	-
In earmarked accounts	-	-
	<u>-</u>	<u>-</u>
15 Other Loans and Receivables (Unsecured, considered good)		
Loans to employees	-	-
Due from subsidiary company	-	-
	<u>-</u>	<u>-</u>
16 Other current financial assets (Unsecured, considered good)		
Dividend receivable from related parties	-	-
	<u>-</u>	<u>-</u>
17 Other current assets (Unsecured, considered good)		
Income and claims receivable	-	-
Vat credit receivable	-	-
Advance payment of income tax	1.29	1.31
Due from related parties	-	-
Others	0.25	0.67
Deferred tax Assets (Net)	-	-
	<u>1.55</u>	<u>1.98</u>



ELGI Rubber Company Limited, Kenya
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
18 Capital		
Subscribed and fully paid up share capital		
Subscribed and fully paid up share capital	1.57	1.59
	<u>1.57</u>	<u>1.59</u>
19 Other Equity		
Capital Reserves	-	-
Securities Premium Account	0.02	0.02
General Reserve	23.97	23.97
Foreign Currency Translation Reserve	(1.09)	1.39
Retained earnings	(17.90)	(15.73)
	<u>5.00</u>	<u>9.65</u>
a) Capital Reserve		
Balance at the beginning and end of the year	<u>-</u>	<u>-</u>
b) Securities Premium Account		
Balance at the beginning and end of the year	<u>0.02</u>	<u>0.02</u>
c) General Reserve		
Balance at the beginning of the year	23.97	23.97
Additions/ (deductions) during the year		
Balance at the end of the year	<u>23.97</u>	<u>23.97</u>
d) Foreign Currency Translation Reserve		
Balance at the beginning of the year	1.39	1.88
Additions/ (deductions) during the year	(2.48)	(0.49)
Balance at the end of the year	<u>(1.09)</u>	<u>1.39</u>
g) Investment Reserve		
Balance at the beginning of the year	-	-
Additions/ (deductions) during the year	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>
h) Retained earnings		
Balance at the beginning of the year	(15.73)	(15.64)
Net profit for the period	(2.18)	(0.09)
Transfer from Other Comprehensive Income	-	-
Balance at the end of the year	<u>(17.90)</u>	<u>(15.73)</u>
20 Long Term Borrowings		
Term Loans (Secured)		
From Banks	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Less : Current maturities due within 1 year (refer note 26 below)	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>



ELGI Rubber Company Limited, Kenya
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
21 Provisions (Non -current)		
Provision for excise disputes	-	-
Total	<u>-</u>	<u>-</u>
22 Deferred tax liabilities (Net)		
Deferred tax liabilities (Net)	-	-
Total	<u>-</u>	<u>-</u>
23 Current liabilities - Financial Liabilities: Borrowings		
a) Secured		
Loans repayable on Demand		
From banks		
Cash credit facility	-	-
Working capital demand loan	-	-
Packing credit facility in foreign currency	-	-
Buyers credit facility in foreign currency	-	-
Loan against fixed deposits	-	-
Overdraft against Fixed Deposit	-	-
b) Unsecured		
From banks	-	-
Loans from related parties	-	-
Total	<u>-</u>	<u>-</u>
24 Trade payables		
Trade payables	-	1.48
Total	<u>-</u>	<u>1.48</u>
26 Other current liabilities		
Current maturities of long-term debt	-	-
Statutory Dues Payable	-	0.26
Employee benefits payable	-	0.02
Employee recoveries payable	-	0.00
Other payables	0.30	1.35
Advance and deposits from customers etc.,	-	0.10
Total	<u>0.30</u>	<u>1.72</u>
25 Provisions (Current)		
Provision for proposed equity dividend	-	-
Provision for Income Tax(Net)	-	-
Total	<u>-</u>	<u>-</u>



ELGI Rubber Company Limited, Kenya
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	-	8.10
Sale of Service	-	-
Other Operating Revenue - Scrap Sales	-	-
	<u>-</u>	<u>8.10</u>
Sale of products comprise of		
Finished goods	-	8.10
Traded goods	-	8.10
	<u>-</u>	<u>8.10</u>
28 Other Income		
Interest Income	-	-
Other non operating income	0.45	0.48
	<u>0.45</u>	<u>0.48</u>
28(a) Interest Income		
Interest from Banks	-	-
Interest from subsidiary companies	-	-
Other interest receipts	-	-
	<u>-</u>	<u>-</u>
28(b) Other Non - Operating Income		
Dividend Income from		
Subsidiary Companies	-	-
Others	-	-
Net gain on foreign currency transactions and translations	0.28	(0.47)
Provisions no longer required written back	-	-
Miscellaneous income	0.17	0.95
	<u>0.45</u>	<u>0.48</u>
29 Cost of materials consumed		
Raw material Consumed	-	0.59
Opening inventory	-	-
Add: Purchase	-	-
Less: Inventory at the end of the period	-	-
	<u>-</u>	<u>0.58</u>



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

32 Employee benefits expense		
Salaries, wages and bonus	0.37	0.36
Managerial remuneration	-	-
Contribution to provident and other funds	0.00	0.00
Gratuity paid (net of reversals)	0.01	0.01
Staff welfare expenses	0.00	0.01
	0.38	0.38
33 Depreciation and amortisation expense		
Depreciation of property, plant and equipment	0.01	0.09
Amortisation on intangible assets	-	0.02
	0.01	0.11
34 Other expenses		
Consumption of stores and spare parts	-	0.01
Packing Materials consumed	-	0.00
Excise duty	-	-
Power and fuel	-	0.00
Rent	0.05	2.29
Labour charges	-	-
Repairs and Maintenance – Plant and machinery	-	0.17
Repairs and Maintenance – Building	(0.00)	0.90
Repairs and Maintenance – Others	0.00	0.00
Insurance	0.01	0.10
Rates and taxes	0.03	0.01
Exchange fluctuation expenses (Net)	-	(0.38)
Travelling and conveyance	0.02	0.09
Directors' sitting fees	-	-
Auditors' Remuneration (see note below)	0.17	0.24
Professional fees	0.10	0.07
Carriage Inward	-	-
Freight charges	-	0.67
Loss on sale/redemption of investment	-	-
Miscellaneous expenses	1.85	0.34
	2.23	4.60
36 Finance Cost		
Interest on Borrowings		
On borrowings from banks	-	-
Interest paid to related party	-	-
Others	0.01	0.01
Financial charges on borrowings	-	-
	0.01	0.01

