

Final Financials of Varroc Lighting Systems Bulgaria has been considered for Audited Consolidated Financial Statements of Varroc Engineering Ltd. for FY 2020-21

## VLS Bulgaria

### Balance Sheet

Amt in EUR

PARTICULARS	Schedule	Mar 21 YTD	Mar 20 YTD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant, and Equipment	(1)	22,72,446.21	36,56,186.36
Right of Use Assets	(1)	-	-
Capital work-in process	(1)	-	6,90,264.49
Investment property	(2)	-	-
Goodwill	(3)	-	-
Total Other intangible assets	(3)	-	301.56
Intangible assets under development	(3)	-	-
Financial assets			
Total Non-current Investments	(4a)	-	-
Total Non-current loans	(6)	-	-
Total Non current Other financial assets	(7)	-	-
Deferred Tax Asset Net	(8)	-	57,195.14
Other non current assets	(9)	4,00,000.09	4,00,000.09
<b>Total non-current assets</b>		<b>26,72,446.30</b>	<b>48,03,947.65</b>
<b>Current assets</b>		<b>28,88,630.36</b>	<b>11,10,042.68</b>
Inventories	(11)	2,46,284.07	4,13,774.62
Financial assets		-	-
Investments	(4b)	-	-
Trade Receivables	(5)	24,44,344.60	6,40,062.67
Cash and Cash Equivalents	(10)	1,43,353.40	36,085.39
Loans	(6)	-	-
Other Financial Assets Current	(7)	28,600.44	4,279.04
Current tax asset	(9)	-	-
Other current assets	(9)	26,047.85	15,840.97
<b>Total Current Assets</b>		<b>28,88,630.36</b>	<b>11,10,042.68</b>
<b>TOTAL ASSETS</b>		<b>55,61,076.67</b>	<b>59,13,990.33</b>

## VLS Bulgaria

### Balance Sheet

Amt in EUR

<b>EQUITY AND LIABILITY</b>			
		-	-
<b>Equity</b>		-	-
Total Equity share capital	<b>(12)</b>	511.29	511.29
<b>Other Equity</b>		-	-
Total Reserves and Surplus	<b>(13a)</b>	(25,67,617.24)	(14,96,998.58)
Total Other Reserves	<b>(13b)</b>	37.88	21.13
<b>TOTAL EQUITY</b>		<b>(25,67,068.07)</b>	<b>(14,96,466.16)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Long term borrowings	<b>(14a)</b>	50,29,191.28	46,61,332.90
Long term Lease Debt	<b>(15)</b>	-	3,027.32
Other Financial liabilities non current	<b>(15)</b>	-	-
Non-current provisions	<b>(17)</b>	-	-
Deferred tax liabilities	<b>(8)</b>	(613.35)	57,195.14
Other non-current liabilities	<b>(19)</b>	-	-
<b>Total non-current liabilities</b>		<b>50,28,577.93</b>	<b>47,21,555.37</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Short term borrowing	<b>(14b)</b>	-	-
Short Term Lease Debt	<b>(16)</b>	1,009.11	-
Trade payables	<b>(16)</b>	22,03,331.46	15,76,635.80
Other financial liabilities	<b>(15)</b>	8,50,775.84	10,77,190.97
Current provisions	<b>(17)</b>	-	-
Current tax liabilities (net)	<b>(18)</b>	-	-
Other current liabilities	<b>(19)</b>	44,450.40	35,074.35
<b>Total current liabilities</b>		<b>30,99,566.80</b>	<b>26,88,901.12</b>
		-	-
<b>TOTAL LIABILITIES</b>		<b>81,28,144.74</b>	<b>74,10,456.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>55,61,076.67</b>	<b>59,13,990.33</b>

## VLS Bulgaria

### Consolidated Statement of Profit and Loss

Amt in EUR

	Notes	Mar 21 YTD	Mar 20 YTD
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	20	11,83,216.70	18,15,961.44
Total Other Income	21	63,902.55	3,86,235.27
<b>Total revenue</b>		<b>12,47,119.26</b>	<b>22,02,196.71</b>
<b>Expenses</b>			
Cost of Goods Sold	22 (a)	7,83,485.25	12,94,768.62
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 (b)	(33,586.29)	30,859.83
Excise duty on sale of goods		-	-
Employee benefits expense	23	5,91,094.34	5,29,182.25
Depreciation and amortization expense	24	1,59,467.62	2,07,883.00
Finance costs	25	1,66,773.29	1,60,913.47
Other expenses	26	6,51,117.07	14,35,940.27
<b>Total Expenses</b>		<b>23,18,351.28</b>	<b>36,59,547.45</b>
<b>Profit before exceptional items, share of net profits of investments using equity method</b>		<b>10,71,232.02</b>	<b>14,57,350.74</b>
Share of net profit of Joint ventures accounted for using equity method		-	-
<b>Profit before exceptional items and tax</b>		<b>(10,71,232.02)</b>	<b>(14,57,350.74)</b>
Exceptional Items	27	-	-
<b>Profit before tax</b>		<b>(10,71,232.02)</b>	<b>(14,57,350.74)</b>
<b>Income tax expense</b>	28	-	-
- Current Tax		-	-
- Prior Tax		-	-
- Deferred Tax		(613.36)	-
Total tax expense		(613.36)	-
<b>Profit/ (Loss) for the year</b>		<b>(10,70,618.66)</b>	<b>(14,57,350.74)</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>(20,086.74)</b>	<b>(20,086.74)</b>
<b>Total comprehensive income for the year</b>		<b>(10,70,618.66)</b>	<b>(14,57,350.74)</b>

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(4a)	<b>Non-current investments</b>		
	Ind AS 107.8(a)(ii)		
	<i>Equity Instruments at Fair Value through Profit</i>	-	-
	-Quoted	-	-
	-Unquoted	-	-
	Ind AS 107.8(h)/Ind AS 107:11A(a)		
	<i>Equity Instruments at Fair Value through Other</i>	-	-
	-Quoted	-	-
	-Unquoted	-	-
	<i>Investment in Preference Shares (Fully paid-up)</i>	-	-
	-Unquoted	-	-
	Ind AS 107.8(f)		
	<i>Debt Instruments at Amortised Cost</i>	-	-
	-Quoted	-	-
	Corporate debentures and Bonds	-	-
	Government or Trust Securities	-	-
	-Unquoted	-	-
	Corporate debentures and Bonds	-	-
	Ind AS 107.8(h)		
	<i>Debt Instruments at Fair Value through Other C</i>	-	-
	-Quoted	-	-
	Corporate debentures and Bonds	-	-
	Government or Trust Securities	-	-
	-Unquoted	-	-
	Corporate debentures and Bonds	-	-
	Ind AS 107.8(a)		
	<i>Debt Instruments at Fair Value through Profit o</i>	-	-
	-Quoted	-	-
	Corporate debentures and Bonds	-	-
	Government or Trust Securities	-	-
	-Unquoted	-	-
	Corporate debentures and Bonds	-	-
	<i>Investment in Mutual Funds</i>	-	-
	-Quoted	-	-
		-	-
	<b>Total Non-current Investments</b>	-	-
(4b)	<b>Current investments</b>		
	Investment in Mutual Funds	-	-
	-Quoted	-	-
		-	-
	<b>Total Current Investments</b>	-	-
(5)	<b>Trade receivables</b>		
	<i>Trade receivables from other than related parti</i>	-	-
	<i>Outstanding for a period exceeding six months</i>	-	-
	Ind AS 7.37(a)		
	Secured, Considered Good	-	-
	Secured, Considered Doubtful	-	-
	Ind AS 7.37(a)		
	Unsecured, Considered Good	-	-
	Ind AS 107.37(b)		
	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
		-	-
	<i>Outstanding for a period less than six months:</i>	-	-
	Ind AS 7.37(a)		
	Secured, Considered Good Past Due	-	-
	Ind AS 7.37(a)		
	Unsecured, Considered Good Past Due	-	-
	Secured, Considered Good	-	-
	Unsecured, Considered Good	3,12,482.44	6,40,062.67
	Ind AS 107.37(b)		
	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
		-	-
	Trade receivables from Related parties (at amortised cost)	-	-
	Outstanding for a period exceeding six months	-	-
	Ind AS 7.37(a)		
	Secured, Considered Good	-	-
	Ind AS 7.37(a)		
	Unsecured, Considered Good	-	-
	Ind AS 107.37(b)		
	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
<i>Outstanding for a period less than six months:</i>		-	-
Ind AS 7.37(a)	Secured, Considered Good Past Due	-	-
Ind AS 7.37(a)	Unsecured, Considered Good Past Due	-	-
	Secured, Considered Good	-	-
	Unsecured, Considered Good	21,31,862.16	-
Ind AS 107.37(b)	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
		-	-
		-	-
<b>Total Trade Receivables</b>		<b>24,44,344.60</b>	<b>6,40,062.67</b>
<b>Loans</b>		-	-
<b>NON CURRENT</b>		-	-
GIBS M(i)(c)	Inter - Corporate Deposits	-	-
GIBS M(ii)(a)	Secured, Considered Good	-	-
GIBS M(ii)(b)	Unsecured, Considered Good	-	-
GIBS M(ii)(c)	Doubtful	-	-
GIBS M(iii)	Less:Provision for Doubtful Debt	-	-
		-	-
GIBS M(iv)	Loans to related parties	-	-
GIBS M(ii)(a)	Secured, Considered Good	-	-
GIBS M(ii)(b)	Unsecured, Considered Good	-	-
GIBS M(ii)(c)	Doubtful	-	-
GIBS M(iii)	Less:Provision for Doubtful Debt	-	-
		-	-
GIBS M(i)(c)	Loans to third parties	-	-
GIBS M(ii)(a)	Secured, Considered Good	-	-
GIBS M(ii)(b)	Unsecured, Considered Good	-	-
GIBS M(ii)(c)	Doubtful	-	-
GIBS M(iii)	Less:Provision for Doubtful Debt	-	-
		-	-
GIBS M(i)(c)	Loans to Employees	-	-
GIBS M(ii)(a)	Secured, Considered Good	-	-
GIBS M(ii)(b)	Unsecured, Considered Good	-	-
GIBS M(ii)(c)	Doubtful	-	-
GIBS M(iii)	Less:Provision for Doubtful Debt	-	-
		-	-
GIBS M(iv)	Loans to Directors or key management person	-	-
GIBS M(ii)(a)	Secured, Considered Good	-	-
GIBS M(ii)(b)	Unsecured, Considered Good	-	-
GIBS M(ii)(c)	Doubtful	-	-
GIBS M(iii)	Less:Provision for Doubtful Debt	-	-
		-	-
	Other loans considered good	-	-
	[Others describe]	-	-
		-	-
<b>Total Non current loans</b>		<b>-</b>	<b>-</b>



	<b>CURRENT</b>		-	-
		<i>Derivative financial assets</i>	-	-
		Foreign-exchange Forward Contracts	-	-
		Interest Rate Swaps	-	-
		CFT Losses	-	-
			-	-
	Ind AS 107.8(f)	<i>Non-derivative Financial asset at amortised cost</i>	-	-
		Security Deposit	28,600.44	4,279.04
		Bank deposits with maturity of more than 12 m	-	-
		Restricted Cash	-	-
		Earmarked balances with banks	-	-
		Balances with banks held as margin money or g	-	-
			-	-
		Repatriation restrictions	-	-
		Accrued Interest	-	-
		Unbilled receivables	-	-
		Insurance claim receivable	-	-
		Advance recoverable in cash or kind	-	-
		Others (please describe)	-	-
			-	-
		<b>Total Current Other Financial Assets</b>	<b>28,600.44</b>	<b>4,279.04</b>
(8)	<b>Deferred tax balances</b>		-	-
			-	-
		Deferred tax assets	-	57,195.14
		Deferred tax liabilities	(613.35)	57,195.14
			-	-
		<b>Total Deferred tax</b>	<b>(613.35)</b>	<b>1,14,390.29</b>
(9)	<b>Other assets</b>		-	-
			-	-
	<b>CURRENT TAX</b>	Tax Asset	-	-
			-	-
		<b>Total Current tax asset</b>	<b>-</b>	<b>-</b>
	<b>NONCURRENT</b>		-	-
			-	-
		Capital advances	-	-
		Advances other than capital advances;	-	-
		Advances to related parties	-	-
		Other advances	-	-
		Advance to suppliers	-	-
		Security deposits (Other than financial assets)	-	-
		Advance income tax	-	-
		Others;	-	-
		Prepaid rent - Leasehold (un-amortised exp)	-	-
		Prepaid expenses	4,00,000.09	4,00,000.09
		Export and other incentives	-	-
		Balance with government authorities	-	-
		Incentive receivable under PSI	-	-
		Interest accrued on Investments and Deposits	-	-
		Derivative asset	-	-
		Advance recoverable in cash or kind	-	-
		Future price deduction	-	-
		Piece Price Customer Funded tooling	-	-
		Cash Collateral	-	-
		<b>Total Non current Other Assets</b>	<b>4,00,000.09</b>	<b>4,00,000.09</b>

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
<b>CURRENT</b>		-	-
	Capital advances	-	-
	Advances other than capital advances;	-	-
	Advances to related parties	-	-
	Other advances	-	-
	Advance to suppliers	-	-
	Security deposits (Other than financial assets)	756.00	756.00
	Advance income tax	-	-
	Others;	5,426.44	(879.25)
	Other Assets	-	-
	Prepaid rent - Leasehold (un-amortised exp)	-	-
	Prepaid expenses	-	-
	Export and other incentives	-	-
	Balance with government authorities	19,865.41	15,964.22
	Incentive receivable under PSI	-	-
	Interest accrued on Investments and Deposits	-	-
	Derivative asset	-	-
	Advance recoverable in cash or kind	-	-
	Future price deduction	-	-
	Piece Price Customer Funded tooling	-	-
	Travel exp-clarific	-	-
	<b>Total current Other Assets</b>	<b>26,047.85</b>	<b>15,840.97</b>
(10)	<b>GIBS6R(i)</b>	-	-
	<b>Cash and cash equivalents</b>	-	-
	<i>Cash and cash equivalents</i>	-	-
	Cash on hand	0.66	381.23
	Bank balances	1,43,352.74	35,704.16
	In current/checkin accounts	-	-
	Demand deposits (less than 3 months maturity)	-	-
	<i>Other bank balances</i>	-	-
	Long term deposits with originl maturity more	-	-
	Long term deposits with original maturity	-	-
	<b>Total cash and cash equivalent</b>	<b>1,43,353.40</b>	<b>36,085.39</b>
(11)	<b>Ind AS 2.36(b)</b>	-	-
	<b>Inventories</b>	-	-
	Raw Materials	459.50	2,20,944.09
	Work-in-process	-	32,493.87
	Traded Goods	1,74,292.05	1,08,211.89
	Excise duty on Stock	-	-
	Tools /moulds in progress	-	-
	Finished Goods	-	-
	Ram Materials in transit	71,532.52	53,442.01
	Stock in trade	-	-
	Stores and Spare-parts	-	(1,317.25)
	Loose tools	-	-
	Packing material	-	-
	Renewable energy certificates	-	-
	Others (specify)	-	-
	<b>Total Inventory</b>	<b>2,46,284.07</b>	<b>4,13,774.62</b>
(12)	<b>Equity Share Capital</b>	-	-
	<i>Authorized:</i>	-	-
	Equity Shares	-	-
	Preference Shares	-	-
	<i>Issued:</i>	-	-
	Equity Shares	-	-
	Preference Shares	-	-
	<i>Subscribed and Paid-up:</i>	-	-
	Equity Shares	511.29	511.29
	Preference Shares	-	-
		-	-
	<b>Total Equity share capital</b>	<b>511.29</b>	<b>511.29</b>



## VLS Bulgaria

BS Schedule ties to BS (13a)		A21_12_YTD	A20_12_YTD
<b>Reserves and Surplus</b>		-	-
	Surplus in the Statement of Profit and Loss	-	-
	Balance at the beginning of the period	(14,97,000.96)	(39,647.87)
	<b>Profit/loss for the year</b>	<b>(10,70,618.66)</b>	<b>(14,57,350.74)</b>
activity only	Add: items of other comprehensive income rec	-	-
	Remeasurement of post-employment benefit d	-	-
	Dividend Paid	-	-
	RE Prior Year Adjustments	-	0.03
	RE Prior Year Adjustments	-	-
	RE adj-prev yr rever	-	-
	Balance at the end of the period	(25,67,617.24)	(14,96,998.58)
	General Reserve	-	-
	Balance at the beginning of the period	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Securities Premium Reserve	-	-
	Balance at the beginning and end of the period	-	-
	Capital Reserve	-	-
	Balance at the beginning and end of the period	-	-
	Statutory Reserve	-	-
	Balance at the beginning of the period	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Revaluation Reserve	-	-
	Balance at the beginning of the period	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Capital Reserve on Consolidation	-	-
	Balance at the beginning of the period	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Capital Redemption Reserve	-	-
	Balance at the beginning of the period	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
<b>Total Reserves and Surplus</b>		<b>(25,67,617.24)</b>	<b>(14,96,998.58)</b>

## VLS Bulgaria

BS Schedule ties to BS (13b)		A21_12_YTD	A20_12_YTD
<b>Other Reserves</b>		-	-
	Foreign currency translation reserve	37.88	21.13
	Balance at the beginning of the period	-	-
	Exchange difference arising on translation of th	-	-
	Income tax relating to gains arising on translati	-	-
	Others [please describe]	-	-
	Others [please describe]	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Investments revaluation-equity instruments at	-	-
	Balance at the beginning of the period	-	-
	Net gain/loss arising on revaluation of equity in	-	-
	Income tax relating to gains/loss arising on rev	-	-
	Transfer to surplus in the Statement of Profit a	-	-
	Income tax relating to gains/loss transferred to	-	-
	Others [please describe]	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Cash flow hedging	-	-
	Balance at the beginning of the period	-	-
	Gain/loss on changes in fair value of hedging in	-	-
	Income tax relating to gains/loss arising on cha	-	-
	Cumulative gain/loss reclassified to profit and l	-	-
	on occurrence of the hedge transaction	-	-
	hedged future cash flows are no longer expecte	-	-
	Income tax relating to gains/loss reclassified to	-	-
	Transferred to initial carrying amount of hedge	-	-
	Income tax relating to amount transferred to h	-	-
	Foreign currency translation adjustment	-	-
	Others [please describe]	-	-
	Others [please describe]	-	-
	Balance at the end of the period	-	-
	Acturial Gain/ (loss)	-	-
	Balance at the beginning of the period	-	-
	Gain/loss on changes in defined benefit Obliga	-	-
	Income tax relating to Gain/loss on changes in	-	-
	Balance at the end of the period	-	-
	Treasury Shares	-	-
<b>Total Other Reserves</b>		<b>37.88</b>	<b>21.13</b>
(14a)	GIBS 6C(i)		
	<b>Long Term Borrowings</b>		
	Ind AS 107.8(g)		
	At amortised cost	-	-
		-	-
	GIBS 6C(ii)		
	<i>Secured</i>	-	-
	<i>Term loans:</i>	-	-
	From banks	-	-
	Rupee loans	-	-
	Foreign currency loans	-	4,24,720.10
	From financial Institutions	-	-
	Finance lease obligations	-	3,027.32
	Buyers Credit	-	-
		-	-
	GIBS 6C(ii)		
	<i>Unsecured</i>	-	-
	<i>Term loans:</i>	-	-
	From banks	-	-
	From financial institutions	-	-
	Long term Lease Debt	-	3,027.32
	From Related parties	50,29,191.28	42,36,612.80
	Other loans	-	-
	Deferred Sales Tax Loan	-	-
<b>Total long term borrowing</b>		<b>50,29,191.28</b>	<b>46,61,332.90</b>

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(14b)	GIBS 6C(i)	-	-
	<b>Short Term Borrowings</b>	-	-
	Ind AS 107.8(g)	-	-
	At amortised cost	-	-
	GIBS 6C(ii)	-	-
	<i>Secured</i>	-	-
	<i>Term loans:</i>	-	-
	From banks	-	-
	From financial Institutions	-	-
	Factored Receivables	-	-
		-	-
	Finance lease obligations	-	-
	GIBS 6C(ii)	-	-
	<i>Unsecured</i>	-	-
	<i>Term loans:</i>	-	-
	From banks	-	-
	From financial institutions	-	-
	Short Term Lease Debt	1,009.11	-
		-	-
	From Related parties	-	-
		-	-
	Other loans	-	-
	Deferred Sales Tax Loan	-	-
		-	-
<b>Total Short term borrowing</b>		-	-
(15)	<b>Other financial liabilities</b>	-	-
	<b>NON CURRENT</b>	-	-
	<i>Derivatives not designated as hedges</i>	-	-
	Principal swaps	-	-
	Others	-	-
		-	-
	<i>Derivatives designated as hedges</i>	-	-
	Principal swaps	-	-
	Others	-	-
		-	-
	Capital creditors	-	-
		-	-
GIBS 6G	Current maturities of long-term borrowings	-	-
		-	-
GIBS 6G	Current maturities of finance lease obligations	-	-
		-	-
GIBS 6G	<i>Interest</i>	-	-
	accrued not due on borrowings	-	-
	accrued and due on borrowings	-	-
		-	-
	Customer security deposits	-	-
		-	-
	Unclaimed dividends	-	-
		-	-
	Employee benefit (Financial liability)	-	-
		-	-
	Application/Call Money Received Due for Refu	-	-
		-	-
	Derivative liability pending settlement	-	-
		-	-
	Others [please describe]	-	-
		-	-
<b>Total NON CURRENT Other Financial Liabilitie</b>		-	-

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
<b>CURRENT</b>		-	-
	Derivatives not designated as hedges	-	-
	Principal swaps	-	-
	Others	-	-
	Derivatives designated as hedges	-	-
	Principal swaps	-	-
	Others	-	-
	Capital creditors	-	-
GIBS 6G	Current maturities of long-term borrowings	4,24,720.11	8,49,432.20
GIBS 6G	Current maturities of finance lease obligations	1,009.11	-
GIBS 6G	Interest accrued not due on borrowings	3,10,728.62	1,79,488.41
	Interest accrued and due on borrowings	-	-
	Customer security deposits	-	-
	Unclaimed dividends	-	-
	Employee benefit (Financial liability)	1,15,327.12	48,270.36
	Application/Call Money Received Due for Refu	-	-
	Derivative liability pending settlement	-	-
	Others [please describe]	-	-
	<b>Total CURRENT Other Financial Liabilities</b>	<b>8,50,775.84</b>	<b>10,77,190.97</b>
(16)	<b>Trade and other payables - Current</b>	-	-
	Trade payables	1,31,415.51	2,77,833.85
	Trade payables to Related Parties	20,71,915.95	12,98,801.95
	<b>Total Trade payables</b>	<b>22,03,331.46</b>	<b>15,76,635.80</b>
<b>Provisions</b>		-	-
<b>NON CURRENT</b>	Provision for Employee benefits	-	-
	Defined benefit plans	-	-
	Post-employment medical benefits	-	-
	Compensanted absences	-	-
	Other long term benefits	-	-
	Others	-	-
	Provision for loan taken by subsidiary	-	-
	Provision for mark to market loss on derivative	-	-
	Provision for warranties*	-	-
	Provision for wealth tax	-	-
	Others [Price reduction & Royalty]	-	-
	Others [CFT Business Risk Provision]	-	-
	Others_Mngm & perform bonus	-	-
	<b>Total Non current provisions</b>	<b>-</b>	<b>-</b>

## VLS Bulgaria

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
		-	-
<b>CURRENT</b>	Provision for Employee benefits	-	-
	Defined benefit plans	-	-
	Post-employment medical benefits	-	-
	Compensated absences	-	-
	Other long term benefits	-	-
	Others	-	-
	Provision for loan taken by subsidiary	-	-
	Provision for mark to market loss on derivative	-	-
	Provision for warranties*	-	-
	Provision for wealth tax	-	-
	Others [Price reduction & Royalty]	-	-
	Others [CFT Business Risk Provision]	-	-
	Others_Mngm & perform bonus	-	-
	Provisions Misc Others	-	-
	<b>Total current Provisions</b>	-	-
(18)		-	-
	Current Tax Liabilities	-	-
		-	-
	<b>Closing Balance</b>	-	-
		-	-
<b>Other liabilities</b>		-	-
	Advance received from customer	-	-
	Unearned Revenue	-	-
	Balance with government authorities	-	-
	Long term incentive plan	-	-
	Unclaimed dividends	-	-
	Security and other Deposits	-	-
	Other payables	-	-
	Deferred government grant	-	-
	Others	-	-
	Prepayment received from vendors	-	-
	Non Current Advances from Customers	-	-
	<b>Total Other Non current Liabilities</b>	-	-
		-	-
	Advance received from customer	22,284.82	22,284.82
	Unearned Revenue	-	-
	Balance with government authorities	22,165.58	12,789.53
	Long term incentive plan	-	-
	Unclaimed dividends	-	-
	Security and other Deposits	-	-
	Other payables	-	-
	Deferred government grant	-	-
	Others	-	-
	Prepayment received from vendors	-	-
		-	-
	<b>Total Current Other Liabilities</b>	<b>44,450.40</b>	<b>35,074.35</b>

Schedules tie to the Income Statement.		A21_12_YTD	A20_12_YTD
		STATUTORY	STATUTORY
(20)	<b>Revenue from Operations</b>		
	<i>Sale of products (including excise duty)</i>		
	Finished goods	11,83,216.70	16,90,900.83
	Traded goods	-	-
	Sale of engineering services	-	1,25,060.61
	Tooling Sales	-	-
	Other operating revenue (Specify nature)	-	-
	Wind and solar power generation	-	-
	Solar power generation	-	-
	Prototype sale	-	-
	Job work receipts	-	-
	Scrap sales	-	-
	Management fees	-	-
	Royalty	-	-
	Others	-	-
	<b>Total revenue from operations</b>	<b>11,83,216.70</b>	<b>18,15,961.44</b>
(21)	<b>Other Income</b>		
	<i>Rent Income</i>		
	Ind AS 40.75(f)	-	-
	- from Investment properties	-	-
	- Others	-	-
	GIPL 5(b) and IAS 18:35(b)	-	-
	<i>Dividend Income</i>		
	- from equity investments designated at fair value through other	-	-
	- from investments mandatorily measured at fair value through p	-	-
	GIPL 5(a)/IAS 18:35(b)/Ind AS 107.20(b)	-	-
	<i>Interest Income</i>		
	- from financial assets mandatorily measured at fair value throug	-	-
	- from financial assets measured at amortised cost	-	-
	IndAS 16:68	19,195.92	6,576.65
	Net gain on PPE and / or Intangibles sold/ discarded	-	-
	Liabilities no longer required written back	-	-
	Net gain on sale of investments	-	-
	Ind AS 20.39(a)	44,405.55	-
	Government grants	-	-
	Net foreign exchange gain	-	-
	Changes in fair value of contingent consideration	-	-
	Other Non-Operating Income (Net)	-	-
	Miscellaneous income	301.08	3,79,658.63
	<b>Total Other income</b>	<b>63,902.55</b>	<b>3,86,235.27</b>
	Total changes in inventories of FG and WIP	(33,586.29)	30,859.83
(22 a)	<b>Cost of Materials Consumed</b>		
	<b>Total cost of materials consumed</b>	<b>7,83,485.25</b>	<b>12,94,768.62</b>
(22b)	<b>Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
	<i>Opening balance</i>		
	Work-in-Progress	-	-
	Finished Goods	-	-
	Stock-in-Trade	-	-
	Total opening balance	-	-
	<i>Closing Stocks</i>		
	Work-in-Progress	-	-
	Finished Goods	-	-
	Stock-in-Trade	-	-
	Total closing balance	-	-
	<b>Total changes in inventories of finished goods, work-in-progress</b>	<b>-</b>	<b>-</b>
(23)	<b>Employee benefits expense</b>		
	GIPL 4 and 7(e)		
	Salaries, wages and bonus	5,33,684.05	4,52,009.57
	Ind AS 19.53		
	Contribution to Provident fund and other defined contribution fu	-	-
	Gratuity, pension and other defined benefit plan	-	-
	Leave encashment	-	-
	Staff welfare	57,410.29	77,172.68
	<b>Total employee benefits expense</b>	<b>5,91,094.34</b>	<b>5,29,182.25</b>

Schedules tie to the Income Statement.		A21_12_YTD	A20_12_YTD
		-	-
(24)	<b>Depreciation and amortisation expense</b>		
	Depreciation of property, plant and equipment	1,59,332.65	2,07,703.05
	Depreciation of Investment properties	-	-
	Amortisation of intangible assets	134.97	179.96
		-	-
	<b>Total depreciation and amortisation</b>	<b>1,59,467.62</b>	<b>2,07,883.00</b>
(25)	<b>Finance cost</b>		
	Interest and finance charges on financial liabilities not at fair value	1,66,197.26	1,58,817.16
	Unwinding of discount on provision	-	-
	Fair value changes on interest rates swaps designated as cash flow	-	-
	Exchange differences regarded as an adjustment to borrowing cost	-	-
	Other borrowing cost	576.04	2,096.31
		-	-
Ind AS 23.8	Less: Transfer to Capital work in progress	-	-
		-	-
	<b>Total finance cost</b>	<b>1,66,773.29</b>	<b>1,60,913.47</b>
(26)	<b>Other Expenses</b>		
	Consumption of packing materials	-	-
	Misc Expenses- Motor Vehicle Expense	-	71.66
	Net loss on sale of property, plant, and equipment	12,464.29	-
	Consumption of Stores and Spares Consumption of stores spares,	-	-
	Repairs to	-	-
	Buildings	-	-
	Machinery	59,054.18	35,010.73
	Others	-	-
	Telephone and communication expenses	3,197.91	1,515.77
	Water and electricity charges	38,632.29	56,502.73
	Rental charges	5,695.84	5,594.25
	Rates and Taxes	38,442.55	11,275.14
	Power and fuel	539.40	1,391.94
	Contract labour cost	-	-
	Legal and professional fees	1,15,207.36	1,05,144.65
	Exchange Loss (net)	(1,12,818.61)	13,875.44
	Net loss on sale of tangible/ intangible assets	-	-
	Guarantee commission paid	-	-
	Travelling and conveyance	-	162.53
	Insurance	5,957.14	1,951.81
GIPL7(j)	Payment to Auditors - refer note (a) below	-	-
	Corporate social responsibility expenditures - refer note (a) below	-	-
	Provision for Doubtful Loans, Advances and Debts (Net)	-	-
	Sales promotion, marketing and advertisement cost	-	-
Ind AS 38.126	Research and Development expenses	-	-
	Royalty	-	-
lbd AS 107.20(e)	Freight and Forwarding Expenses	72,738.92	75,045.67
	Warranties	-	-
	IT related costs	1,882.27	723.93
	Testing services	-	-
	Miscellaneous Expenses	4,10,123.53	11,27,674.03
		-	-
	<b>Total Other Expenses</b>	<b>6,51,117.07</b>	<b>14,35,940.27</b>
(27)	<b>Exceptional item</b>		
	Provisions / Liabilities no longer required, written back (Refer note	-	-
	Write back of Mark to market loss on derivative option contract [	-	-
	Less: Write back of provision for guarantees in respect of loans ta	-	-
	Profit on sale of subsidiary (Refer note )	-	-
	Pension and post retirement expenses (Refer note )	-	-
	Any other	-	-
		-	-
	<b>Total Exceptional Items</b>	<b>-</b>	<b>-</b>
28	<b>Income tax expense</b>		
	(a) Income tax expense	-	-
	Current tax	-	-
	Current tax on profits for the year	-	-
	Adjustments for current tax of prior periods	-	-
		-	-
	<b>Total current tax expense</b>	<b>-</b>	<b>-</b>
	Deferred tax	(613.36)	-
	Decrease (increase) in deferred tax assets	-	-
	<b>(Decrease) increase in deferred tax liabilities</b>	<b>(613.36)</b>	<b>-</b>
	Total deferred tax expense/(benefit)	-	-
	<b>Income tax expense</b>	<b>(613.36)</b>	<b>-</b>