

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

Varroc Lighting Systems, Inc.

Balance Sheet

Amt in USD

PARTICULARS	Schedule	Mar 21 YTD	Mar 20 YTD
ASSETS			
Non-current assets			
Property, Plant, and Equipment	(1)	6,35,214.61	11,41,602.62
Right of Use Assets	(1)	14,38,070.86	17,34,287.23
Capital work-in process	(1)	68,928.45	82,366.89
Investment property	(2)	-	-
Total Other intangible assets	(3)	62,60,714.54	77,00,885.47
Intangible assets under development	(3)	1,20,35,697.38	78,85,000.58
Financial assets			
Total Non-current loans	(6)	5,34,29,917.77	3,56,78,964.96
Total Non current Other financial assets	(7)	8,30,000.00	11,82,000.00
Deferred Tax Asset Net	(8)	(1,14,743.86)	83,370.39
Other non current assets	(9)	4,41,978.00	-
Total non-current assets		7,50,25,777.75	5,54,88,478.14
Current assets		7,99,08,660.27	10,25,39,562.18
Inventories	(11)	2,73,398.00	14,480.00
Financial assets			
Investments	(4b)	-	-
Trade Receivables	(5)	5,62,10,852.43	8,38,46,106.04
Cash and Cash Equivalents	(10)	1,52,88,481.36	1,51,93,901.82
Loans	(6)	-	-
Other Financial Assets Current	(7)	19,19,108.27	12,27,624.23
Current tax asset	(9)	39,21,209.00	-
Other current assets	(9)	22,95,611.21	22,57,450.09
Total Current Assets		7,99,08,660.27	10,25,39,562.18
TOTAL ASSETS		15,49,34,438.02	15,80,28,040.32

Varroc Lighting Systems, Inc.

Balance Sheet

Amt in USD

EQUITY AND LIABILITY			
Equity			
Total Equity share capital	(12)	3,02,21,700.00	3,02,21,700.00
Other Equity			
Total Reserves and Surplus	(13a)	2,17,01,141.85	2,47,02,565.01
Total Other Reserves	(13b)	0.03	0.03
TOTAL EQUITY		5,19,22,841.88	5,49,24,265.04
Liabilities			
Non-current liabilities			
Financial Liabilities			
Long term borrowings	(14a)	2,11,81,691.00	-
Long term Lease Debt	(15)	16,13,785.27	18,97,950.50
Other Financial liabilities non current	(15)	6,51,767.44	3,83,377.09
Non-current provisions	(17)	40,47,372.81	20,21,321.22
Deferred tax liabilities	(8)	12,53,408.75	67,890.89
Other non-current liabilities	(19)	28,76,199.33	22,96,349.76
Total non-current liabilities		3,16,24,224.60	66,66,889.46
Current liabilities			
Financial Liabilities			
Short term borrowing	(14b)	1,50,00,000.00	5,00,00,000.00
Short Term Lease Debt	(16)	3,06,176.00	3,28,992.21
Trade payables	(16)	5,17,19,772.41	4,68,77,875.56
Other financial liabilities	(15)	9,77,478.59	10,00,871.58
Current provisions	(17)	17,70,549.45	11,05,552.89
Current tax liabilities (net)	(18)	-	(36,78,443.90)
Other current liabilities	(19)	16,13,395.09	8,02,037.48
Total current liabilities		7,13,87,371.54	9,64,36,885.82
TOTAL LIABILITIES		10,30,11,596.14	10,31,03,775.28
TOTAL EQUITY AND LIABILITIES			
		15,49,34,438.02	15,80,28,040.32

Varroc Lighting Systems, Inc.
Consolidated Statement of Profit and Loss
Amt in USD

		Mar 21 YTD	Mar 20 YTD
CONTINUING OPERATIONS			
Revenue from operations	20	15,53,32,670.17	19,32,08,787.14
Total Other Income	21	4,07,22,499.88	4,46,81,697.39
Total revenue		19,60,55,170.05	23,78,90,484.53
Expenses			
Cost of Goods Sold	22 (a)	13,93,05,430.32	16,73,21,456.73
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 (b)	(5,04,900.00)	-
Excise duty on sale of goods		-	-
Employee benefitS expense	23	1,19,74,634.00	1,38,39,198.44
Depreciation and amortization expense	24	49,80,607.64	70,93,483.34
Finance costs	25	16,62,951.73	20,39,896.21
Other expenses	26	4,34,08,735.15	4,86,77,250.82
Total Expenses		20,08,27,458.84	23,89,71,285.54
Profit before exceptional items, share of net profits of investmentsr using equity method		47,72,288.79	10,80,801.01
Share of net profit of Joint ventures accounted for using equity method		-	-
Profit before exceptional items and tax		(47,72,288.79)	(10,80,801.01)
Exeptional Items	27	-	-
Profit before tax		(47,72,288.79)	(10,80,801.01)
Income tax expense	28	-	-
- Current Tax		(15,02,556.00)	1,17,417.00
- Prior Tax		(16,51,941.62)	(3,86,809.25)
- Deferred Tax		13,83,631.99	(3,98,988.75)
Total tax expense		(17,70,865.63)	(6,68,381.00)
Profit/ (Loss) for the year		(30,01,423.16)	(4,12,420.01)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(30,01,423.16)	(4,12,420.01)

Varroc Lighting Systems, Inc.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(4a)	Non-current investments		
	Total Non-current Investments	-	-
(4b)	Current investments		
	Total Current Investments	-	-
(5)	Trade receivables		
	<i>Trade receivables from other than related parties (at amortised cost)</i>	-	-
	<i>Outstanding for a period exceeding six months - Past due:</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	(1,66,888.19)	(38,631.19)
	<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	2,64,50,193.45	2,46,39,805.68
Ind AS 107.37(b)	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
	Trade receivables from Related parties (at amortised cost)	-	-
	<i>Outstanding for a period exceeding six months - Past due:</i>	-	-
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	-	-
	<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	2,99,27,547.17	5,92,44,931.55
Ind AS 107.37(b)	Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
	Total Trade Receivables	5,62,10,852.43	8,38,46,106.04
	Loans		
	NON CURRENT		
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	5,34,29,917.77	3,56,78,964.96
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 personnel	-	-
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]	-	-
	Total Non current loans	5,34,29,917.77	3,56,78,964.96
	CURRENT		
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 personnel	-	-
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	-	-
(7)	Other loans considered good	-	-
	[Others describe]	-	-
	Total Current Loans	-	-

Varroc Lighting Systems, Inc.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
Other financial assets NON CURRENT Ind AS 107.8(f)	Derivative financial assets	-	-
	Foreign-exchange Forward Contracts	-	-
	Interest Rate Swaps	-	-
	Others (Please Specify)	-	-
	Non-derivative Financial asset at amortised cost	-	-
	Security Deposit	-	-
	Bank deposits with maturity of more than 12 months from balance sheet date	-	-
	Restricted Cash	-	-
	Earmarked balances with banks	8,30,000.00	11,82,000.00
	Balances with banks held as margin money or guarantees	-	-
	Repatriation restrictions	-	-
	Accrued Interest	-	-
	Unbilled receivables	-	-
	Insurance claim receivable	-	-
Advance recoverable in cash or kind	-	-	
Others (please describe)	-	-	
	Total Non current Other financial assets	8,30,000.00	11,82,000.00
CURRENT Ind AS 107.8(f)	Derivative financial assets	-	-
	Foreign-exchange Forward Contracts	-	-
	Interest Rate Swaps	-	-
	CFT Losses	-	-
	Non-derivative Financial asset at amortised cost	-	-
	Security Deposit	-	-
	Bank deposits with maturity of more than 12 months from balance sheet date	-	-
	Restricted Cash	-	-
	Earmarked balances with banks	-	-
	Balances with banks held as margin money or guarantees	-	-
	Repatriation restrictions	-	-
	Accrued Interest	10,35,693.46	12,27,624.23
	Unbilled receivables	8,83,414.81	-
	Insurance claim receivable	-	-
Advance recoverable in cash or kind	-	-	
Others (please describe)	-	-	
	Total Current Other Financial Assets	19,19,108.27	12,27,624.23
(8)	Deferred tax balances		
	Deferred tax assets	(1,14,743.86)	83,370.39
	Deferred tax liabilities	12,53,408.75	67,890.89
	Total Deferred tax	11,38,664.89	1,51,261.28
(9)	Other assets CURRENT TAX		
	Tax Asset	39,21,209.00	-
	Total Current tax asset	39,21,209.00	-
NONCURRENT	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	-	-
	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	4,41,978.00	-
Piece Price Customer Funded tooling	-	-	
Cash Collateral	-	-	
	Total Non current Other Assets	4,41,978.00	-
CURRENT	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;	-	(28,828.21)
	Other Assets	-	-
	Prepaid rent - Leasehold (un-amortised exp)	-	-
	Prepaid expenses	22,81,490.82	22,73,146.23
	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	14,120.39	13,132.07
Future price deduction	-	-	
Piece Price Customer Funded tooling	-	-	
Travel exp-clarific	(0.00)	-	
	Total current Other Assets	22,95,611.21	22,57,450.09

Varroc Lighting Systems, Inc.

BS Schedule ties to BS			A21_12_YTD	A20_12_YTD
(10)	GIBS6R(i) Cash and cash equivalents <i>Cash and cash equivalents</i>		-	-
		Cash on hand	-	-
		Bank balances	1,52,88,481.36	1,51,93,901.82
		In current/checkin accounts	-	-
		Demand deposits (less than 3 months maturity)	-	-
	<i>Other bank balances</i>	Long term deposits with original maturity more than 3 months but less than 12 months	-	-
		Long term deposits with original maturity more than 12 months but realisable within next	-	-
		Total cash and cash equivalent	1,52,88,481.36	1,51,93,901.82
(11)	Ind AS 2.36(b) Inventories		-	-
		Raw Materials	-	-
		Work-in-process	-	-
		Traded Goods	-	-
		Excise duty on Stock	-	-
		Tools /moulds in progress	2,73,398.00	14,480.00
		Finished Goods	-	-
		Ram Materials in transit	-	-
		Stock in trade	-	-
		Stores and Spare-parts	-	-
		Loose tools	-	-
		Packing material	-	-
		Renewable energy certificates	-	-
		Others (specify)	-	-
		Total Inventory	2,73,398.00	14,480.00
(12)	Equity Share Capital		-	-
(12)	<i>Authorized:</i>		-	-
		Equity Shares	-	-
		Preference Shares	-	-
	<i>Issued:</i>		-	-
		Equity Shares	-	-
		Preference Shares	-	-
	<i>Subscribed and Paid-up:</i>		-	-
		Equity Shares	3,02,21,700.00	3,02,21,700.00
		Preference Shares	-	-
		Total Equity share capital	3,02,21,700.00	3,02,21,700.00
(13a)	Reserves and Surplus		-	-
		Surplus in the Statement of Profit and Loss	-	-
		Balance at the beginning of the period	58,98,274.08	84,68,638.90
		Profit/loss for the year	(30,01,423.16)	(4,12,420.01)
		Add: items of other comprehensive income recognized directly in retained earning	-	-
	activity only	Remeasurement of post-employment benefit obligation, net of tax	-	-
		Dividend Paid	-	-
		RE Prior Year Adjustments	-	(21,57,944.81)
		RE Prior Year Adjustments	-	-
		RE adj-prev yr rever	-	-
		Balance at the end of the period	28,96,850.92	58,98,274.08
		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	1,88,04,290.93	1,88,04,290.93
		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	-	-
		Total Reserves and Surplus	2,17,01,141.85	2,47,02,565.01

Varroc Lighting Systems, Inc.

BS Schedule ties to BS			A21_12_YTD	A20_12_YTD
(13b)	Other Reserves			
		Foreign currency translation reserve	0.03	0.03
		Balance at the beginning of the period	-	-
		Exchange difference arising on translation of the foreign operation	-	-
		Income tax relating to gains arising on translating the net assets of foreign operations	-	-
		Others [please describe]	-	-
		Others [please describe]	-	-
		Others [please describe]	-	-
		Balance at the end of the period	-	-
		Investments revaluation-equity instruments at FVTOCI	-	-
		Balance at the beginning of the period	-	-
		Net gain/loss arising on revaluation of equity instruments	-	-
		Income tax relating to gains/loss arising on revaluation	-	-
		Transfer to surplus in the Statement of Profit and Loss on sale	-	-
		Income tax relating to gains/loss transferred to Statement of Profit and Loss	-	-
		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 instrument	-	-
		Income tax relating to gains/loss arising on changes in fair value	-	-
		Cumulative gain/loss reclassified to profit and loss on occurrence of the hedge transaction	-	-
		hedged future cash flows are no longer expected to occur	-	-
		Income tax relating to gains/loss reclassified to profit and loss	-	-
		Transferred to initial carrying amount of hedged item	-	-
		Income tax relating to amount transferred to hedged item	-	-
		Foreign currency translation adjustment	-	-
		Others [please describe]	-	-
		Others [please describe]	-	-
		Balance at the end of the period	-	-
		Actuarial Gain/ (loss)	-	-
		Balance at the beginning of the period	-	-
		Gain/loss on changes in defined benefit Obligation	-	-
		Income tax relating to Gain/loss on changes in defined benefit Obligation	-	-
		Balance at the end of the period	-	-
		Treasury Shares	-	-
		Total Other Reserves	0.03	0.03
(14a)	Long Term Borrowings 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	70,00,000.00	-
		From financial Institutions	-	-
		Finance lease obligations	16,13,785.27	18,97,950.50
		Buyers Credit	-	-
	GIBS 6C(ii)	<i>Unsecured</i>		
		<i>Term loans:</i>		
		From banks	-	-
		From financial institutions	-	-
		Long term Lease Debt	16,13,785.27	18,97,950.50
		From Related parties	1,41,81,691.00	-
		Other loans	-	-
		Deferred Sales Tax Loan	-	-
		Total long term borrowing	2,11,81,691.00	-
(14b)	Short Term Borrowings Ind AS 107.8(g)	At amortised cost		
			-	-
			-	-
	GIBS 6C(ii)	<i>Secured</i>		
		<i>Term loans:</i>		
		From banks	1,50,00,000.00	5,00,00,000.00
		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	3,06,176.00	3,28,992.21
		From Related parties	-	-
		Other loans	-	-
		Deferred Sales Tax Loan	-	-
		Total Short term borrowing	1,50,00,000.00	5,00,00,000.00

Varroc Lighting Systems, Inc.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(15)	Other financial liabilities NON CURRENT		
	<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)	6,51,767.44	3,83,377.09
	Application/Call Money Received Due for Refund	-	-
	Derivative liability pending settlement	-	-
	Others [please describe]	-	-
	Total NON CURRENT Other Financial Liabilities	6,51,767.44	3,83,377.09
	CURRENT		
	<i>Derivatives not designated as hedges</i>	-	-
	Principal swaps	-	-
	Others	-	-
	<i>Derivatives designated as hedges</i>	-	-
	Principal swaps	-	-
	Others	-	-
	Capital creditors	1,21,106.54	73,514.53
GIBS 6G	Current maturities of long-term borrowings	-	-
GIBS 6G	Current maturities of finance lease obligations	3,06,176.00	3,28,992.21
GIBS 6G	<i>Interest</i>	-	-
	accrued not due on borrowings	80,686.59	1,41,565.12
	accrued and due on borrowings	-	-
	Customer security deposits	-	-
	Unclaimed dividends	-	-
	Employee benefit (Financial liability)	7,75,685.46	7,85,791.93
	Application/Call Money Received Due for Refund	-	-
	Derivative liability pending settlement	-	-
	Others [please describe]	-	-
	Total CURRENT Other Financial Liabilities	9,77,478.59	10,00,871.58
(16)	Trade and other payables - Current		
	Trade payables	42,17,090.79	45,87,719.35
	Trade payables to Related Parties	4,75,02,681.62	4,22,90,156.21
	Total Trade payables	5,17,19,772.41	4,68,77,875.56
	Provisions NON CURRENT		
	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 contracts	-	-
	Provision for warranties*	40,47,372.81	20,21,321.22
	Provision for wealth tax	-	-
	Others [Price reduction & Royalty]	-	-
	Others [CFT Business Risk Provision]	-	-
	Others_Mngm & perform bonus	-	-
	Total Non current provisions	40,47,372.81	20,21,321.22

Varroc Lighting Systems, Inc.

BS Schedule ties to BS			A21_12_YTD	A20_12_YTD
	CURRENT	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 contracts	-	-
		Provision for warranties*	17,70,549.45	11,05,552.89
		Provision for wealth tax	-	-
		Others [Price reduction & Royalty]	-	-
		Others [CFT Business Risk Provision]	-	-
		Others_Mngm & perform bonus	-	-
		Provisions Misc Others	-	-
		Total current Provisions	17,70,549.45	11,05,552.89
(18)	Current Tax Liabilities		-	-
		Closing Balance	-	(36,78,443.90)
				(36,78,443.90)
	Other liabilities	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	28,76,199.33	22,96,349.76
		Total Other Non current Liabilities	28,76,199.33	22,96,349.76
			-	-
		Advance received from customer	13,08,299.46	5,26,554.08
		Unearned Revenue	-	-
		Balance with government authorities	3,05,095.63	2,75,483.40
		Long term incentive plan	-	-
		Unclaimed dividends	-	-
		Security and other Deposits	-	-
		Other payables	0.00	0.00
		Deferred government grant	-	-
		Others	-	-
		Prepayment received from vendors	-	-
			-	-
		Total Current Other Liabilities	16,13,395.09	8,02,037.48

Varroc Lighting Systems, Inc.

Schedules tie to the Income Statement. No action required.			A21_12_YTD	A20_12_YTD
(20)	Revenue from Operations <i>Sale of products (including excise duty)</i>			
	Finished goods	380	14,91,79,301.99	18,53,97,420.38
	Traded goods	381	-	-
	Sale of engineering services	382	16,26,014.65	64,25,574.10
	Tooling Sales	382.5	44,52,868.25	8,59,843.00
	Other operating revenue (Specify nature)	383	-	-
	Wind and solar power generation	384	-	-
	Solar power generation	385	-	-
	Prototype sale	386	74,485.28	5,25,949.66
	Job work receipts	387	-	-
	Scrap sales	388	-	-
	Management fees	389	-	-
	Royalty	390	-	-
	Others	391	-	-
	Total revenue from operations		15,53,32,670.17	19,32,08,787.14
(21)	Other Income			
	<i>Rent Income</i>			
	Ind AS 40.75(f) - from Investment properties	391	-	-
	- Others	392	-	-
	GIPL 5(b) and IAS 18:35(b) <i>Dividend Income</i>			
	- from equity investments designated at fair value through other c	393	-	-
	- from investments mandatorily measured at fair value through pl	394	-	-
	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	395	-	-
	- from financial assets measured at amortised cost	396	11,98,273.74	17,63,138.30
	IndAS 16:68 Net gain on PPE and / or Intangibles sold/ discarded	397	19,990.00	0.01
	Liabilities no longer required written back	398	-	-
	Net gain on sale of investments	399	-	-
	Ind AS 20.39(a) Government grants	400	-	3,500.00
	Net foreign exchange gain	401	22,12,978.90	19.49
	Changes in fair value of contingent consideration	402	-	-
	Other Non-Operating Income (Net)	403	-	-
	Miscellaneous income	404	3,72,79,155.43	4,29,15,039.59
	Total Other income		4,07,22,499.88	4,46,81,697.39
(22 a)	Cost of Materials Consumed			
	Total changes in inventories of FG and WIP		(5,04,900.00)	-
MatCogs	Total cost of materials consumed	405	13,93,05,430.32	16,73,21,456.73
(22b)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade			
	<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		-	-
	Total changes in inventories of finished goods, work-in-progress	406	-	-
(23)	Employee benefits expense			
	GIPL 4 and 7(e) Salaries, wages and bonus	407	1,18,76,702.89	1,36,09,637.89
	Ind AS 19.53 Contribution to Provident fund and other defined contribution fun	408	-	-
	Gratuity, pension and other defined benefit plan	409	-	-
	Leave encashment	410	-	-
	Staff welfare	411	97,931.11	2,29,560.55
	Total employee benefits expense		1,19,74,634.00	1,38,39,198.44
(24)	Depreciation and amortisation expense			
	Depreciation of property, plant and equipment	412	4,47,005.97	9,71,887.04
	Depreciation of Investment properties	413	2,88,688.06	2,16,987.22
	Amortisation of intangible assets	414	42,44,913.61	59,04,609.08
	Total depreciation and amortisation		49,80,607.64	70,93,483.34

Varroc Lighting Systems, Inc.

Schedules tie to the Income Statement. No action required.			A21_12_YTD	A20_12_YTD
(25)	Finance cost		-	-
		Interest and finance charges on financial liabilities not at fair value	415 11,68,799.81	15,74,909.51
		Unwinding of discount on provision	416 -	-
		Fair value changes on interest rates swaps designated as cash flow	417 -	-
		Exchange differences regarded as an adjustment to borrowing cost	418 -	-
		Other borrowing cost	419 4,94,151.92	4,64,986.70
	Ind AS 23.8	Less: Transfer to Capital work in progress	420 -	-
			-	-
		Total finance cost	16,62,951.73	20,39,896.21
(26)	Other Expenses		-	-
		Consumption of packing materials	421 -	2,000.00
		Misc Expenses- Motor Vehicle Expense	421 -	80.48
		Net loss on sale of property, plant, and equipment	421 -	-
		Consumption of Stores and Spares Consumption of stores spares, I	421 (8,696.16)	40,647.83
		Repairs to	-	-
		Buildings	422 19,800.00	18,234.02
		Machinery	423 46,967.94	76,618.12
		Others	424 -	120.00
		Telephone and communication expenses	425 8,57,622.78	10,42,377.69
		Water and electricity charges	426 45,830.32	53,170.09
		Rental charges	427 29,236.79	10,285.24
		Rates and Taxes	428 1,11,416.52	1,33,077.56
		Power and fuel	429 7,213.76	6,715.99
		Contract labour cost	430 3,50,075.64	5,97,723.18
		Legal and professional fees	431 12,88,965.63	18,31,676.71
		Exchange Loss (net)	432 (0.00)	4,88,904.92
		Net loss on sale of tangible/ intangible assets	433 -	-
		Guarantee commission paid	434 -	-
		Travelling and conveyance	435 1,71,545.00	15,09,503.75
		Insurance	436 6,59,164.68	7,54,452.02
	GIPL7(j)	Payment to Auditors - refer note (a) below	437 6,69,001.57	4,57,322.22
		Corporate social responsibility expenditures - refer note (a) below	438 -	-
		Provision for Doubtful Loans, Advances and Debts (Net)	439 1,28,257.00	6,41,068.20
		Sales promotion, marketing and advertisement cost	440 -	21,379.16
	Ind AS 38.126	Research and Development expenses	441 10,17,945.68	22,23,932.95
		Royalty	441.1 42,15,211.63	28,31,635.24
		Freight and Forwarding Expenses	442 (45,002.46)	65,130.91
	Ibd AS 107.20(e)	Warranties	443 31,05,581.05	37,64,604.88
		IT related costs	444 96,77,090.01	98,43,158.34
		Testing services	445 6,08,987.20	3,50,573.88
		Miscellaneous Expenses	445 2,04,52,520.57	2,19,12,857.44
			-	-
		Total Other Expenses	4,34,08,735.15	4,86,77,250.82
(27)	Exceptional item		-	-
		Provisions / Liabilities no longer required, written back (Refer note	446 -	-
		Write back of Mark to market loss on derivative option contract [R	447 -	-
		Less: Write back of provision for guarantees in respect of loans tak	448 -	-
		Profit on sale of subsidiary (Refer note)	449 -	-
		Pension and post retirement expenses (Refer note)	450 -	-
		Any other	451 -	-
		Total Exceptional Items	-	-
28	Income tax expense		-	-
		(a) Income tax expense	-	-
		Current tax	452 (15,02,556.00)	1,17,417.00
		Current tax on profits for the year	453 (16,51,941.62)	(3,86,809.25)
		Adjustments for current tax of prior periods	-	-
			-	-
		Total current tax expense	(31,54,497.62)	(2,69,392.25)
			-	-
		Deferred tax	13,83,631.99	(3,98,988.75)
		Decrease (increase) in deferred tax assets	-	-
		(Decrease) increase in deferred tax liabilities	454 13,83,631.99	(3,98,988.75)
		Total deferred tax expense/(benefit)	-	-
		Income tax expense	(17,70,865.63)	(6,68,381.00)