

Final Financials of Varroc do Brasil Ltda. has been considered for Audited Consolidated Financial Statements of Varroc Engineering Ltd. for FY 2020-21

## Varroc do Brasil Ltda.

### Balance Sheet

Amt in BRL

PARTICULARS	Schedule	Mar 21 YTD	Mar 20 YTD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant, and Equipment	(1)	4,68,25,849.22	1,95,74,791.60
Right of Use Assets	(1)	32,01,856.88	50,31,489.38
Capital work-in process	(1)	1,06,914.07	3,19,06,954.27
Investment property	(2)	-	-
Goodwill	(3)	-	-
Total Other intangible assets	(3)	25,30,347.97	27,22,965.40
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)	-	0.34
Other non current assets	(9)	1,07,34,329.47	13,68,260.29
<b>Total non-current assets</b>		<b>6,33,99,297.61</b>	<b>6,06,04,461.28</b>
<b>Current assets</b>		<b>2,91,02,230.06</b>	<b>4,83,30,367.21</b>
Inventories	(11)	87,37,360.03	65,78,753.44
Financial assets			
Investments	(4b)	-	-
Trade Receivables	(5)	66,28,432.41	71,31,355.55
Cash and Cash Equivalents	(10)	77,35,665.21	2,23,88,733.31
Loans	(6)	-	-
Other Financial Assets Current	(7)	1,25,699.11	(13,704.84)
Current tax asset	(9)	1,73,942.35	15,22,874.52
Other current assets	(9)	57,01,130.95	1,07,22,355.23
<b>Total Current Assets</b>		<b>2,91,02,230.06</b>	<b>4,83,30,367.21</b>
<b>TOTAL ASSETS</b>		<b>9,25,01,527.67</b>	<b>10,89,34,828.49</b>

## Varroc do Brasil Ltda.

### Balance Sheet

Amt in BRL

<b>EQUITY AND LIABILITY</b>			
<b>Equity</b>			
Total Equity share capital	<b>(12)</b>	7,72,71,250.00	3,60,83,750.00
<b>Other Equity</b>		-	-
Total Reserves and Surplus	<b>(13a)</b>	(7,55,32,664.29)	(4,97,98,034.38)
Total Other Reserves	<b>(13b)</b>	-	-
<b>TOTAL EQUITY</b>		<b>17,38,585.71</b>	<b>(1,37,14,284.38)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Long term borrowings	<b>(14a)</b>	-	-
Long term Lease Debt	<b>(15)</b>	21,25,463.45	38,77,031.68
Other Financial liabilities non current	<b>(15)</b>	-	-
Non-current provisions	<b>(17)</b>	94,597.30	94,625.69
Deferred tax liabilities	<b>(8)</b>	-	-
Other non-current liabilities	<b>(19)</b>	-	-
<b>Total non-current liabilities</b>		<b>22,20,060.75</b>	<b>39,71,657.37</b>
<b>Current liabilities</b>			
Financial Liabilities			
Short term borrowing	<b>(14b)</b>	6,92,56,831.91	9,71,97,733.79
Short Term Lease Debt	<b>(16)</b>	17,51,569.00	19,79,449.32
Trade payables	<b>(16)</b>	1,30,96,572.83	93,40,225.89
Other financial liabilities	<b>(15)</b>	32,21,398.27	93,88,243.06
Current provisions	<b>(17)</b>	11,41,045.62	5,23,472.08
Current tax liabilities (net)	<b>(18)</b>	-	-
Other current liabilities	<b>(19)</b>	75,463.58	2,48,331.36
<b>Total current liabilities</b>		<b>8,85,42,881.21</b>	<b>11,86,77,455.50</b>
<b>TOTAL LIABILITIES</b>		<b>9,07,62,941.96</b>	<b>12,26,49,112.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,25,01,527.67</b>	<b>10,89,34,828.49</b>

**Varroc do Brasil Ltda.**  
**Statement of Profit & Loss**  
**Amt in BRL**

	Notes	Mar 21 YTD	Mar 20 YTD
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	20	4,42,08,203.77	4,29,04,376.98
Total Other Income	21	5,46,032.02	14,96,291.71
<b>Total revenue</b>		<b>4,47,54,235.79</b>	<b>4,44,00,668.69</b>
<b>Expenses</b>			
Cost of Goods Sold	22 (a)	3,96,66,319.66	4,02,48,740.42
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 (b)	(5,91,601.07)	(6,05,958.98)
Excise duty on sale of goods		-	-
Employee benefits expense	23	1,04,62,931.74	1,23,85,556.82
Depreciation and amortization expense	24	86,30,180.18	68,65,766.80
Finance costs	25	67,17,324.02	85,93,730.67
Other expenses	26	42,30,210.41	1,06,36,396.12
<b>Total Expenses</b>		<b>6,91,15,364.94</b>	<b>7,81,24,231.85</b>
<b>Profit before exceptional items, share of net profits of investments using equity method</b>		<b>2,43,61,129.15</b>	<b>3,37,23,563.17</b>
Share of net profit of Joint ventures accounted for using equity method		-	-
<b>Profit before exceptional items and tax</b>		<b>(2,43,61,129.15)</b>	<b>(3,37,23,563.17)</b>
Exceptional Items	27	-	-
<b>Profit before tax</b>		<b>(2,43,61,129.15)</b>	<b>(3,37,23,563.17)</b>
<b>Income tax expense</b>	28	<b>-</b>	<b>-</b>
- Current Tax		13,73,500.76	-
- Prior Tax		-	-
- Deferred Tax		-	-
Total tax expense		13,73,500.76	-
<b>Profit/ (Loss) for the year</b>		<b>(2,57,34,629.91)</b>	<b>(3,37,23,563.17)</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(2,57,34,629.91)</b>	<b>(3,37,23,563.17)</b>

**Varroc do Brasil Ltda.**

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 or Loss</i>	-	-
	-Quoted	-	-
	-Unquoted	-	-
	Ind AS 107.8(h)/Ind AS 107:11A(a) <i>Equity Instruments at Fair Value through Other Comprehensive Income</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 Comprehensive Income</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 or Loss</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 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	-	-
		-	-
	<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	59,17,108.56	56,43,930.43
	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	7,11,323.85	14,87,425.12
	Ind AS 107.37(b) Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Amount	-	-
		-	-
	<b>Total Trade Receivables</b>	<b>66,28,432.41</b>	<b>71,31,355.55</b>

Varroc do Brasil Ltda.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
<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 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]	-	-
<b>Total Non current loans</b>		-	-
<b>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	-	-

**Varroc do Brasil Ltda.**

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
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]	-	-
		-	-
	<b>Total Current Loans</b>	-	-
		-	-
	<b>Other financial assets</b>	-	-
	<b>NON CURRENT</b>	-	-
	<i>Derivative financial assets</i>	-	-
	Foreign-exchange Forward Contracts	-	-
	Interest Rate Swaps	-	-
	Others (Please Specify)	-	-
		-	-
Ind AS 107.8(f)	<i>Non-derivative Financial asset at amortised cost</i>	-	-
	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	-	-
	Unbilled receivables	-	-
	Insurance claim receivable	-	-
	Advance recoverable in cash or kind	-	-
	Others (please describe)	-	-
		-	-
	<b>Total Non current Other financial assets</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	1,25,699.11	(13,704.84)
	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	-	-
	Unbilled receivables	-	-
	Insurance claim receivable	-	-
	Advance recoverable in cash or kind	-	-
	Others (please describe)	-	-
		-	-
	<b>Total Current Other Financial Assets</b>	<b>1,25,699.11</b>	<b>(13,704.84)</b>
		-	-
(8)	<b>Deferred tax balances</b>	-	-
		-	-
	Deferred tax assets	-	0.34
	Deferred tax liabilities	-	-
		-	-
	<b>Total Deferred tax</b>	-	<b>0.34</b>

**Varroc do Brasil Ltda.**

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(9)			
<b>Other assets</b>		-	-
<b>CURRENT TAX</b>	Tax Asset	1,73,942.35	15,22,874.52
	<b>Total Current tax asset</b>	<b>1,73,942.35</b>	<b>15,22,874.52</b>
<b>NONCURRENT</b>		-	-
	Capital advances	-	-
	Advances other than capital advances;	-	-
	Advances to related parties	-	-
	Other advances	-	-
	Advance to suppliers	-	10,075.29
	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	1,03,16,848.94	13,58,185.00
	Incentive receivable under PSI	-	-
	Interest accrued on Investments and Deposits	-	-
	Derivative asset	-	-
	Advance recoverable in cash or kind	-	-
	Future price deduction	4,17,480.53	-
	Piece Price Customer Funded tooling	-	-
	Cash Collateral	-	-
	<b>Total Non current Other Assets</b>	<b>1,07,34,329.47</b>	<b>13,68,260.29</b>
<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)	-	-
	Advance income tax	-	-
	Others;	12,051.17	1,26,343.71
	Other Assets	-	-
	Prepaid rent - Leasehold (un-amortised exp)	-	-
	Prepaid expenses	14,04,775.22	11,94,551.12
	Export and other incentives	-	-
	Balance with government authorities	38,98,937.88	82,45,360.40
	Incentive receivable under PSI	-	-
	Interest accrued on Investments and Deposits	-	-
	Derivative asset	-	-
	Advance recoverable in cash or kind	-	-
	Future price deduction	3,85,366.68	11,56,100.00
	Piece Price Customer Funded tooling	-	-
	Travel exp-clarific	-	-
	<b>Total current Other Assets</b>	<b>57,01,130.95</b>	<b>1,07,22,355.23</b>
(10)	GIBS6R(i)	-	-
<b>Cash and cash equivalents</b>		-	-
<i>Cash and cash equivalents</i>		-	-
	Cash on hand	-	-
	Bank balances	77,35,665.21	2,23,88,733.31
	In current/checkin accounts	-	-
	Demand deposits (less than 3 months maturity)	-	-
<i>Other bank balances</i>		-	-
	Long term deposits with originl maturity more than 3 months but less than 12 months	-	-
	Long term deposits with original maturity more than 12 months but realisable within next	-	-
	<b>Total cash and cash equivalent</b>	<b>77,35,665.21</b>	<b>2,23,88,733.31</b>

Varroc do Brasil Ltda.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(11)	Ind AS 2.36(b) <b>Inventories</b>	-	-
	Raw Materials	53,38,974.71	43,52,786.25
	Work-in-process	3,96,514.84	1,71,625.30
	Traded Goods	16,22,801.86	12,55,859.30
	Excise duty on Stock	-	-
	Tools /moulds in progress	-	-
	Finished Goods	-	-
	Ram Materials in transit	-	-
	Stock in trade	-	-
	Stores and Spare-parts	13,79,068.62	7,98,482.59
	Loose tools	-	-
	Packing material	-	-
	Renewable energy certificates	-	-
	Others (specify)	-	-
	<b>Total Inventory</b>	<b>87,37,360.03</b>	<b>65,78,753.44</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	7,72,71,250.00	3,60,83,750.00
	Preference Shares	-	-
	<b>Total Equity share capital</b>	<b>7,72,71,250.00</b>	<b>3,60,83,750.00</b>
(13a)	<b>Reserves and Surplus</b>	-	-
	Surplus in the Statement of Profit and Loss	-	-
	Balance at the beginning of the period	(4,97,98,034.38)	(1,52,55,819.09)
	Profit/loss for the year	(2,57,34,629.91)	(3,37,23,563.17)
	activity only	-	-
	Add: items of other comprehensive income recognized directly in retained earning	-	-
	Remeasurement of post-employment benefit obligation, net of tax	-	-
	Dividend Paid	-	-
	RE Prior Year Adjustments	-	(8,18,652.12)
	RE Prior Year Adjustments	-	-
	RE adj-prev yr rever	-	-
	Balance at the end of the period	(7,55,32,664.29)	(4,97,98,034.38)
	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>(7,55,32,664.29)</b>	<b>(4,97,98,034.38)</b>



Varroc do Brasil Ltda.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(13b)			
	<b>Other Reserves</b>		
	Foreign currency translation reserve	-	-
	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	-	-
	<b>Total Other Reserves</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		
	From financial Institutions		
	Finance lease obligations	21,25,463.45	38,77,031.68
	Buyers Credit	-	-
	GIBS 6C(ii)		
	<i>Unsecured</i>		
	<i>Term loans:</i>		
	From banks		
	From financial institutions		
	Long term Lease Debt	21,25,463.45	38,77,031.68
	From Related parties	-	-
	Other loans	-	-
	Deferred Sales Tax Loan	-	-
	<b>Total long term borrowing</b>	-	-

Varroc do Brasil Ltda.

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	6,92,56,831.91	9,71,97,733.79
	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	17,51,569.00	19,79,449.32
		-	-
	From Related parties	-	-
		-	-
	Other loans	-	-
	Deferred Sales Tax Loan	-	-
		-	-
	<b>Total Short term borrowing</b>	<b>6,92,56,831.91</b>	<b>9,71,97,733.79</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 Refund	-	-
		-	-
	Derivative liability pending settlement	-	-
		-	-
	Others [please describe]	-	-
		-	-
	<b>Total NON CURRENT Other Financial Liabilities</b>	<b>-</b>	<b>-</b>

Varroc do Brasil Ltda.

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	12,36,639.23	74,22,331.94
GIBS 6G	Current maturities of long-term borrowings	-	-
GIBS 6G	Current maturities of finance lease obligations	17,51,569.00	19,79,449.32
GIBS 6G	Interest	-	-
	accrued not due on borrowings	5,79,358.25	5,40,495.94
	accrued and due on borrowings	-	-
	Customer security deposits	-	-
	Unclaimed dividends	-	-
	Employee benefit (Financial liability)	14,05,400.79	14,25,415.18
	Application/Call Money Received Due for Refund	-	-
	Derivative liability pending settlement	-	-
	Others [please describe]	-	-
	<b>Total CURRENT Other Financial Liabilities</b>	<b>32,21,398.27</b>	<b>93,88,243.06</b>
(16)	<b>Trade and other payables - Current</b>	-	-
	Trade payables	98,99,653.69	67,24,630.13
	Trade payables to Related Parties	31,96,919.14	26,15,595.76
	<b>Total Trade payables</b>	<b>1,30,96,572.83</b>	<b>93,40,225.89</b>
<b>Provisions</b>		-	-
<b>NON CURRENT</b>		-	-
	Provision for Employee benefits	94,597.30	94,625.69
	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 contracts	-	-
	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>94,597.30</b>	<b>94,625.69</b>
<b>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 contracts	-	-
	Provision for warranties*	4,43,557.97	1,73,895.10
	Provision for wealth tax	-	-
	Others [Price reduction & Royalty]	-	-
	Others [CFT Business Risk Provision]	-	-
	Others_Mngm & perform bonus	6,97,487.65	3,49,576.98
	Provisions Misc Others	-	-
	<b>Total current Provisions</b>	<b>11,41,045.62</b>	<b>5,23,472.08</b>

Varroc do Brasil Ltda.

BS Schedule ties to BS		A21_12_YTD	A20_12_YTD
(18)		-	-
<b>Current Tax Liabilities</b>		-	-
<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	-	-
	Unearned Revenue	-	(73,689.51)
	Balance with government authorities	75,463.58	3,22,020.87
	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>75,463.58</b>	<b>2,48,331.36</b>

**Varroc do Brasil Ltda.**

Schedules tie to the Income Statement.		A21_12_YTD	A20_12_YTD
		STATUTORY	STATUTORY
<b>(20) Revenue from Operations</b>			
	<i>Sale of products (including excise duty)</i>		
	Finished goods	4,11,97,989.88	2,67,84,509.68
	Traded goods	-	-
		-	-
	Sale of engineering services	28,56,658.40	21,32,284.18
	Tooling Sales	94,311.59	1,39,18,852.22
	Other operating revenue (Specify nature)	-	-
	Wind and solar power generation	-	-
	Solar power generation	-	-
	Prototype sale	-	-
	Job work receipts	-	-
	Scrap sales	59,243.90	68,730.90
	Management fees	-	-
	Royalty	-	-
	Others	-	-
	<b>Total revenue from operations</b>	<b>4,42,08,203.77</b>	<b>4,29,04,376.98</b>
<b>(21) 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	1,11,098.13	2,99,865.37
	IndAS 16:68 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) Government grants	-	-
	Net foreign exchange gain	10,778.30	(0.00)
	Changes in fair value of contingent consideration	-	-
		-	-
	Other Non-Operating Income (Net)	-	-
		-	-
	Miscellaneous income	4,24,155.59	11,96,426.34
		-	-
	<b>Total Other income</b>	<b>5,46,032.02</b>	<b>14,96,291.71</b>
	Total changes in inventories of FG and WIP	(5,91,601.07)	(6,05,958.98)
<b>(22 a) Cost of Materials Consumed</b>			
		-	-
	<b>Total cost of materials consumed</b>	<b>3,96,66,319.66</b>	<b>4,02,48,740.42</b>
<b>(22b) 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>

**Varroc do Brasil Ltda.**

Schedules tie to the Income Statement.		A21_12_YTD	A20_12_YTD
(23)	<b>Employee benefits expense</b>		
	GIPL 4 and 7(e)	-	-
	Salaries, wages and bonus	69,68,777.40	86,59,254.01
	Ind AS 19.53		
	Contribution to Provident fund and other defined contribution fund	-	-
	Gratuity, pension and other defined benefit plan	-	-
	Leave encashment	-	-
	Staff welfare	34,94,154.34	37,26,302.81
		-	-
	<b>Total employee benefits expense</b>	<b>1,04,62,931.74</b>	<b>1,23,85,556.82</b>
(24)	<b>Depreciation and amortisation expense</b>		
	Depreciation of property, plant and equipment	59,64,721.24	44,62,521.77
	Depreciation of investment properties	18,29,632.50	18,29,632.50
	Amortisation of intangible assets	8,35,826.44	5,73,612.53
		-	-
	<b>Total depreciation and amortisation</b>	<b>86,30,180.18</b>	<b>68,65,766.80</b>
(25)	<b>Finance cost</b>		
	Interest and finance charges on financial liabilities not at fair value	53,40,967.08	62,79,120.01
	Unwinding of discount on provision	-	-
	Fair value changes on interest rates swaps designated as cash flow hedges	-	-
	Exchange differences regarded as an adjustment to borrowing cost	-	-
	Other borrowing cost	13,76,356.94	23,14,610.66
	Ind AS 23.8		
	Less: Transfer to Capital work in progress	-	-
		-	-
	<b>Total finance cost</b>	<b>67,17,324.02</b>	<b>85,93,730.67</b>
(26)	<b>Other Expenses</b>		
	Consumption of packing materials	2,78,362.64	1,80,747.15
	Misc Expenses- Motor Vehicle Expense	1,36,993.14	82,191.92
	Net loss on sale of property, plant, and equipment	-	-
	Consumption of Stores and Spares Consumption of stores spares,	3,30,054.80	3,44,715.53
	Repairs to	-	-
	Buildings	22,326.74	69,240.48
	Machinery	4,10,696.64	4,00,979.28
	Others	1,08,200.34	31,987.81
	Telephone and communication expenses	52,479.15	1,06,108.47
	Water and electricity charges	8,20,040.53	7,46,949.64
	Rental charges	3,42,378.12	4,24,646.87
	Rates and Taxes	29,369.23	98,307.93
	Power and fuel	-	-
	Contract labour cost	1,93,784.67	9,96,622.49
	Legal and professional fees	3,24,723.08	3,00,838.70
	Exchange Loss (net)	(0.00)	25,77,805.38
	Net loss on sale of tangible/ intangible assets	-	-
	Guarantee commission paid	-	-
	Travelling and conveyance	1,85,016.74	11,24,081.83
	Insurance	1,07,791.84	82,690.09
	GIPL7(j)		
	Payment to Auditors - refer note (a) below	1,73,632.20	3,68,072.48
	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	(5,88,891.88)	4,22,088.55
	Freight and Forwarding Expenses	35,133.29	7,88,089.54
	lbd AS 107.20(e)		
	Warranties	3,22,372.42	1,93,323.38
	IT related costs	6,11,057.14	5,27,812.11
	Testing services	2,274.30	917.03
	Miscellaneous Expenses	3,32,415.28	7,68,179.47
		-	-
	<b>Total Other Expenses</b>	<b>42,30,210.41</b>	<b>1,06,36,396.12</b>

Varroc do Brasil Ltda.

Schedules tie to the Income Statement.		A21_12_YTD	A20_12_YTD
(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>	-	-
28	<b>Income tax expense</b>	-	-
	(a) Income tax expense	-	-
	Current tax	13,73,500.76	-
	Current tax on profits for the year	-	-
	Adjustments for current tax of prior periods	-	-
		-	-
	<b>Total current tax expense</b>	<b>13,73,500.76</b>	-
		-	-
	Deferred tax	-	-
	Decrease (increase) in deferred tax assets	-	-
	<b>(Decrease) increase in deferred tax liabilities</b>	-	-
	Total deferred tax expense/(benefit)	-	-
	<b>Income tax expense</b>	<b>13,73,500.76</b>	-