

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
BALANCE SHEET AS ON MARCH 31, 2024

Particulars	Note No.	As at 31-03-2024		As at 31-03-2023	
		Rs. Crore	Rs. Crore	Rs. Crore	Rs. Crore
ASSETS					
Non-current Assets:					
Financial assets					
Investments	5	64.72		47.71	
Loans	6	-	64.72	-	47.71
Current Assets:					
Financial assets					
Other financial asset	7	-	-	-	-
TOTAL ASSETS			64.72		47.71
EQUITY AND LIABILITIES					
EQUITY:					
Equity share capital	8	206.20		206.20	
Other equity		(311.25)	(105.05)	(325.79)	(119.59)
LIABILITIES:					
Non-current liabilities:					
Financial liabilities					
Borrowings	9	133.66		131.71	
Other financial liabilities	10	13.01	146.67	12.82	144.53
Current Liabilities:					
Financial Liabilities					
Borrowings	11	0.83		0.82	
Other financial liabilities	12	22.27	23.10	21.95	22.77
TOTAL EQUITY AND LIABILITIES			64.72		47.71

The accompanying notes form an integral part of Special Purpose Financial Statements

For and on behalf of CG INTERNATIONAL
HOLDINGS SINGAPORE PTE LTD

DIRECTOR

Date:- April 23, 2024

DIRECTOR

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Note No.	FOR THE YEAR ENDED 31-03-2024		FOR THE YEAR ENDED 31-03-2023	
		Rs. Crore	Rs. Crore	Rs. Crore	Rs. Crore
Revenue from Operations			-		-
Other income					
Total Income					
Expenses:					
Other expenses	13	0.79		0.99	
Total Expenses			0.79		0.99
Profit before exceptional items and tax			(0.79)		(0.99)
Exceptional items (net)			17.01		(85.37)
Profit before tax			16.22		(86.36)
Tax expense :					
Current tax		-		-	
Deferred tax		-		-	
Profit for the year			16.22		(86.36)
Other comprehensive income:					
A (i) Items that will be reclassified to profit or loss (FCTR)		(1.68)		(2.05)	
Other comprehensive income for the year			(1.68)		(2.05)
Total comprehensive income for the year			14.54		(88.41)
Earnings per share (basic and diluted)	15		3.68		(19.57)

The accompanying notes form an integral part of Special Purpose Financial Statements

For and on behalf of CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD

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DIRECTOR

Date:- April 23, 2024

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DIRECTOR

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	FOR THE YEAR ENDED MARCH 31, 2024	FOR THE YEAR ENDED MARCH 31, 2023
	Rs. Crore	Rs. Crore
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	16.22	(86.36)
Adjustments for:		
Unrealised exchange (net)	0.79	0.98
Exceptional items	(17.01)	85.37
	(16.22)	86.35
Operating loss before working capital changes	-	(0.01)
Adjustments for:		
Decrease in other current liabilities	-	(0.01)
	-	(0.01)
A Net cash (used in) / from operating activities	-	(0.02)
CASH FLOWS FROM INVESTING ACTIVITIES		
B Net cash (used in) / from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
C Net Cash (used in) / from financing activities	-	-
NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)	-	(0.02)
Cash and bank balances at beginning of the year	-	0.02
Cash and bank balances at end of the year/period	-	-

The accompanying notes form an integral part of Special Purpose Financial Statements

Note:

The cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standards (Ind AS) 7 Statement of Cash Flows.

For and on behalf of CG INTERNATIONAL
HOLDINGS SINGAPORE PTE LTD

DIRECTOR

Date:- April 23, 2024

DIRECTOR

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024****For the YEAR ENDED MARCH 31, 2024**

Particulars		Retained Earnings	FCTR Reserve	Rs. Crore Total equity
Balance as at April 1, 2023		(300.82)	(24.97)	(325.79)
Profit for the period		16.22	-	16.22
Other comprehensive income for the period		-	(1.68)	(1.68)
Balance as at MARCH 31, 2024		(284.60)	(26.65)	(311.25)

FOR THE YEAR ENDED MARCH 31, 2023

Particulars		Retained Earnings	FCTR Reserve	Rs. Crore Total equity
Balance as at April 1, 2022		(214.46)	(22.92)	(237.38)
Profit for the period		(86.36)	-	(86.36)
Other comprehensive income for the year		-	(2.05)	(2.05)
Balance as at March 31, 2023		(300.82)	(24.97)	(325.79)

The accompanying notes form an integral part of Special Purpose Financial Statements

For and on behalf of CG INTERNATIONAL HOLDINGS



DIRECTOR

Date:- April 23, 2024



DIRECTOR

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
Notes to Special Purpose Financial Statements for the year ended March 31, 2024

NOTES ACCOMPANYING TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Corporate information

CG International Holdings Singapore PTE Ltd, ('The Company') is a limited company incorporated and domiciled in Singapore. The registered office is located at 100, Cecil Street, #15-02, The Globe, Singapore - 069532. Company is an investment holding company.

CG Power and Industrial Solutions Limited domiciled in India is the parent company and Tube Investments of India Limited (TII) is the ultimate parent company of the Company w.e.f. 26th November 2020.

2. Basis of preparation

These Special Purpose Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The special purpose financial Statements have been prepared on a historical cost basis.

The special purpose financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest crore, except when otherwise indicated.

This special purpose financial statements have been prepared solely in connection with the preparation of consolidated financial statement of CG Power and Industrial Solutions Limited ("the Parent Company") as at and for the year ended March 31, 2024, accordingly all the disclosures as per Ind AS are not presented.

3. Summary of Material accounting policies

3.1 Cash and cash equivalents:

Cash and cash equivalents comprise Cash on hand, Cash at Bank and demand deposits with banks which are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
Notes to Special Purpose Financial Statements for the year ended March 31, 2024

3.2 Foreign currency transactions:

The Company's financial statements are presented in Indian Rupee, and the Company's functional currency is Euro.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate as at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences arising on account of settlement of monetary items or on reporting at as if Balance sheet date at the closing rate is recognized as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate as at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates as at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to the translation difference (i.e. translation differences on items whose gain or loss is recognised in other comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively).

3.3 Revenue Recognition

Dividend income

Dividend income is accounted for when the shareholder's right to receive the same is established, which is generally when shareholders approve the dividend.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is recognised taking into account the amount outstanding and effective interest rate.

3.4 Borrowing costs:

All other borrowing costs are expensed in the period in which they occur unless attributable to qualifying assets. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.5 Earnings per share:

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

The number of shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issues including for changes effected prior to the approval of the standalone financial statements by the Board of Directors.

3.6 Income Taxes:

Income tax expense for the period comprises of current and deferred income tax. Income tax expense is recognised in net profit in the statement of profit and loss except when they are relating to items that are recognised in OCI or directly in equity, in which case, it is also recognised in relating to items recognised directly in OCI or equity respectively.

Current tax

Current tax comprises the expected income tax payable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

3.7 Provisions, Contingent liabilities, Contingent assets and Commitments:

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of these cash flows (when the effect of the time value of money is material).

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
Notes to Special Purpose Financial Statements for the year ended March 31, 2024

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

Exceptional items:

An item of income or expense which by its size, type or incidence is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed as such in the standalone financial statements.

3.8 Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.9 Fair value measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

3.10 Financial instruments:

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

(i) Financial assets:

Initial recognition and measurement

Financial assets are measured at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent measurement

All recognised financial assets are subsequently measured in their entirety either at amortised cost or at fair value depending on the classification of the financial assets.

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset is measured at amortised cost (net of any write down for impairment) if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

All equity investments are measured at fair value, with fair value changes recognised in the statement of profit and loss, except for those equity investments for which the entity has elected to present fair value changes in 'other comprehensive income'. However, dividend on such equity investments are recognised in statement of profit and loss when the Company's right to receive payment is established.

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
Notes to Special Purpose Financial Statements for the year ended March 31, 2024

Investment in associates, joint venture and subsidiaries

The Company accounts for its investment in subsidiaries, associates and joint venture, at cost less impairment loss except where investments is accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

Impairment of financial assets

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical credit loss experience to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

(ii) Financial liabilities:

Initial recognition and measurement

Financial liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the issue of financial liabilities, which are not at fair value through profit or loss, are deducted from the fair value on initial recognition.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost or fair value through profit or loss ('FVTPL'). A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the Company to make specified payment to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of, the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative amount of income recognised.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(iii) Derivative financial instruments and hedge accounting:

The Company uses various derivative financial instruments to hedge foreign currency / price risk on unexecuted firm commitments and highly probable forecast transactions. Such derivative financial instruments are initially recognised at fair value and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income and presented as a separate component of equity which is later reclassified to statement of profit and loss when the hedge item affects profit or loss.

(iv) Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
Notes to Special Purpose Financial Statements for the year ended March 31, 2024

3.11 Translation from Foreign Currency to INR

All the Non-current assets and Liabilities have been converted at the rates existing on the date of transactions, all the current assets and liabilities have been converted at the closing conversion rates and all items of income and expenditure have been converted at average rates pertaining during that period.

4. Significant accounting judgements, estimates and assumptions

The preparation of the Company's Special Purpose financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. The area involving critical estimates or judgements are (i) estimation of recoverable value of investments and (ii) estimation of impairment allowance for financial assets. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024****5. NON-CURRENT FINANCIAL ASSETS - INVESTMENTS**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Unquoted investments		
Investment in Equity in Subsidiary - at cost		
Crompton Greaves Sales Network Malaysia Sdn. Bhd	0.37	0.37
	0.37	0.37
PT Crompton Prima Switchgear Indonesia	18.25	18.25
Less : Provision for Impairment (Refer Note 16.3)	(18.25)	(18.25)
	-	-
Investment in Equity in Fellow Subsidiary - at Cost		
CG International B.V.	205.62	205.62
Less :Provision for Impairment (Refer Note 16.6)	(141.27)	(158.28)
	64.35	47.34
Total	64.72	47.71

6. NON-CURRENT FINANCIAL ASSETS - LOANS

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. crore	Rs. crore
Unsecured, considered good, unless otherwise stated		
Loan to Subsidiary		
PT Crompton Prima Switchgear Indonesia	55.61	55.61
Less : Provision for Impairment (Refer Note 16.3)	(55.61)	(55.61)
	-	-
Total	-	-

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR THE YEAR ENDED
MARCH 31, 2024****7. OTHER FINANCIAL ASSETS**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Interest accrued from subsidiary		
PT Crompton Prima Switchgear Indonesia	7.30	7.30
Less : Provision for Impairment (Refer Note 16.3)	(7.30)	(7.30)
Total	-	-

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024****NOTE 8 EQUITY SHARE CAPITAL****FOR THE YEAR ENDED MARCH 31, 2024****Rs. Crore**

Balance as at 1-04-2023	Changes in equity share capital during the period	Balance as at 31-03-2024
206.20	-	206.20

FOR THE YEAR ENDED MARCH 31, 2023**Rs. Crore**

Balance as at 1-04-2022	Changes in equity share capital during the year	Balance as at 31-03-2023
206.20	-	206.20

No of Ordinary Shares	As at 31-03-2024	As at 31-03-2023
Issued and Paid up	44,121,460	44,121,460

The above shares are held by CG Power and Industrial Solutions Limited (Parent Company)

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024****9. NON CURRENT BORROWINGS**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Unsecured-at Amortised cost		
From related parties		
CG International B.V.	133.66	131.71
Total	133.66	131.71

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024****10. OTHER NON CURRENT FINANCIAL LIABILITIES**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Interest accrued : From Related Parties CG International B.V.	13.01	12.82
Total	13.01	12.82

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR
THE YEAR ENDED MARCH 31, 2024****11. CURRENT FINANCIAL LIABILITY - BORROWINGS**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Unsecured - at Amortised cost		
From related parties		
CG Power and Industrial Solutions Limited (Parent Company)	0.83	0.82
Total	0.83	0.82

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR
THE YEAR ENDED MARCH 31, 2024****12. OTHER CURRENT FINANCIAL LIABILITIES**

Particulars	As at 31-03-2024	As at 31-03-2023
	Rs. Crore	Rs. Crore
Interest accrued : From related parties CG Power and Industrial Solutions Limited (Parent Company)	0.18	0.18
Others : From related parties CG Power and Industrial Solutions Limited (Parent Company)	22.09	21.77
Total	22.27	21.95

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024****13. OTHER EXPENSES**

Particulars	FOR THE YEAR ENDED 31-03-2024	FOR THE YEAR ENDED 31-03-2023
	Rs. Crore	Rs. Crore
Foreign exchange Loss	0.79	0.98
Bank Charges	-	0.00
Others	-	0.01
	0.79	0.99

Fees for Audit of the Special purpose financial statements for the year ended 31st March, 2024 Rs. NIL (PY Rs 1,50,000) are being accounted for in the books of Parent company.

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD

NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

14. Related party transactions

List of related party along with transaction during the year

- (I) **Ultimate parent Company**
Tube Investments of India Limited
- (II) **Parent Company**
CG Power and Industrial Solutions Limited
- (III) **Subsidiaries**
PT Crompton Prima Switchgear Indonesia
Crompton Greaves Sales Network Malaysia Sdn. Bhd
- (IV) **Fellow Subsidiaries**
CG International B.V.

Closing Balances with related parties

S.No.	Company Name	Nature of the transaction	Relationship	Amount Payable (INR Cr) FY 2023-24	Amount Receivable (INR Dr) FY 2023-24	Amount Payable (INR Cr) FY 2022-23	Amount Receivable (INR Dr) FY 2022-23
1	Crompton Greaves Sales Network Malaysia Sdn. Bhd	Investments	Subsidiary	-	0.37	-	0.37
2	CG International B.V. Less :Provision for Impairment (Refer Note 16.6)	Investments	Fellow Subsidiary	-	205.62 (141.27)	-	205.62 (158.28)
3	CG International B.V.	Borrowings	Fellow Subsidiary	133.66	64.35	131.71	47.34
4	CG International B.V.	Interest Payable	Fellow Subsidiary	13.01	-	12.82	-
5	PT Crompton Prima Switchgear Indonesia Less :Provision for Impairment (Refer Note 16.3)	Investments	Subsidiary	-	18.25 (18.25)	-	18.25 (18.25)
6	PT Crompton Prima Switchgear Indonesia Less :Provision for Impairment (Refer Note 16.3)	Non Current Financial asset- Loan	Subsidiary	-	55.61 (55.61)	-	55.61 (55.61)
7	PT Crompton Prima Switchgear Indonesia Less :Provision for Impairment (Refer Note 16.3)	Interest Accrued	Subsidiary	-	7.30 (7.30)	-	7.30 (7.30)
8	CG Power and Industrial Solutions Limited	Borrowings	Parent Company	0.83	-	0.82	-
9	CG Power and Industrial Solutions Limited	Interest Payable	Parent Company	0.18	-	0.18	-
10	CG Power and Industrial Solutions Limited	Other Payable	Parent Company	22.09	-	21.77	-

Notes:

- The Changes in balances payable and receivable are on account of exchange fluctuation
- The disclosure of Related Parties is restricted to include only those parties with whom the Company has transactions/ outstanding balances during the current and previous year

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL
STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****15 Earnings Per Share**

Particulars		FOR THE YEAR ENDED 31-03- 2024	FOR THE YEAR ENDED 31-03-2023
Weighted average number of equity shares outstanding	Nos.	44,121,460	44,121,460
Profit / (Loss) for the Year	Rs. In crores	16.22	(86.36)
Weighted average earnings per share (Basic / Diluted)*	Rs.	3.68	(19.57)

CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL INFORMATION FOR
THE YEAR ENDED MARCH 31, 2024

16. Selected Explanatory Notes

- 16.1 The Special Purpose Financial Statements have been prepared solely in connection with the preparation of Consolidated Financial Statements of CG Power and Industrial Solutions Limited ("the Parent Company"/"CGPISL") as at and for the year ended March 31, 2024
- 16.2 The books of accounts of the Company are maintained in functional currency i.e, EURO. However, these special purpose Financial Statements are prepared in Indian Rupees for the purpose of Consolidation by applying exchange rates used in its Parent Company
- 16.3 The Company's investment in subsidiary namely PT Crompton Prima Switchgear Indonesia ('CPSI') is valued at RS. 18.25 Crores. The Company has also given unsecured loan (including accrued interest) amounting to RS. 62.91 crores to CPSI. The Company has not accrued interest on the said loan since April 01, 2021 considering uncertainty over its realisation. The Company is evaluating realisation of its assets. However, considering the remote possibility of recoverability of its investments and loan given along with interest, the Company has provided impairment of investments and provision for loan including interest thereon in previous year.
- 16.4 The Company had availed a loan of Rs.133.66 Crores from its fellow subsidiary CG International BV ("CGIBV"). As per the arrangement with the Company, CGIBV will not demand repayment of the loan taken by the company until April 01, 2024 and accordingly the loan and accrued interest is classified under non-current liabilities. Further, no interest has been provided on this loan from April 1, 2021 as agreed between the companies
- 16.5 The Parent Company has discontinued charging interest on loan given to Company from financial year 2019-20 onwards, accordingly, no interest expense has been provided on said loan
- 16.6 The Company has investment in CG International BV amounting to Rs. 205.62 crores. The investment was fully impaired since FY 2020. Based on independent valuer's report determining the fair value of step-down subsidiaries of CG International BV, the Company has assessed its value of equity investments in CG International BV at Rs. 64.35 crores as on March 31, 2024 (Rs 47.34 crores as on March 31, 2021). In view of the same the company has recognised the reversal of impairment loss in statement of profit and loss in the current year.
- 16.7 The net worth of the Company is negative by Rs.105.05 Crores as on March 31, 2024 (negative Rs. 119.59 crores as on March 31, 2022). Voluntary liquidation is proposed by board of the parent Company. Liquidation process will be initiated after completion of assets sale and divestment of investment in PT Crompton Prima Switchgear Indonesia.

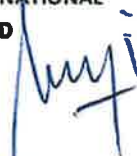
**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD
NOTES ACCOMPANYING THE SPECIAL PURPOSE FINANCIAL INFORMATION FOR
THE YEAR ENDED MARCH 31, 2024**

16.8 The figures of the previous years have been regrouped wherever necessary to confirm to the current years classification

For and on behalf of CG INTERNATIONAL
HOLDINGS SINGAPORE PTE LTD



DIRECTOR



DIRECTOR

Date- April 23, 2024