

**Valum Holding B.V.**  
**Unaudited financial statements prepared under Ind AS**  
**for the year ended March 31, 2021**

**Valum Holding B.V****Balance sheet as at March 31, 2021**

All amounts in EUR unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
<b>Assets</b>			
<b>Non-current assets</b>			
(i) Financial assets			
(a) Investments	1	615	615
(b) Other financial assets	3	5,71,194	5,71,194
		<b>5,71,809</b>	<b>5,71,808</b>
<b>Current assets</b>			
(i) Financial assets			
(a) Loans	2	-	1,95,945
(b) Other financial assets	3	-	-
(c) Cash and cash equivalents	4	171	1,159
		<b>171</b>	<b>1,97,104</b>
<b>Total assets</b>		<b>5,71,980</b>	<b>7,68,912</b>
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
(i) Equity share capital	SOCIE	18,000	18,000
(ii) Other equity	SOCIE	2,68,069	3,11,025
		<b>2,86,069</b>	<b>3,29,025</b>
<b>Current liabilities</b>			
(i) Financial liabilities			
(a) Other liabilities	5	1,41,635	2,95,613
(ii) Other current liabilities	6	1,44,276	1,44,276
		<b>2,85,911</b>	<b>4,39,888</b>
<b>Total liabilities</b>		<b>5,71,980</b>	<b>7,68,913</b>

For Valum Holding B.V

Authorised Signatory

**Valum Holding B.V****Statement of profit and loss for the year ended March 31, 2021**

All amounts in EUR unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Income</b>			
Finance income	7	4,951	4,977
<b>Total revenue</b>		<b>4,951</b>	<b>4,977</b>
<b>Expenses</b>			
Other expenses	8	-	48
Foreign exchange loss/(gain), net		45,448	(40,213)
Finance costs	9	2,458	1,689
<b>Total expense</b>		<b>47,906</b>	<b>(38,476)</b>
<b>Profit/(loss) before tax</b>		<b>(42,956)</b>	<b>43,453</b>
Tax expense		-	-
<b>Profit/(loss) after tax</b>		<b>(42,956)</b>	<b>43,453</b>
<b>Other comprehensive income</b>			
a. Items that will not be reclassified to profit or loss in subsequent periods		-	-
b. Items that will be reclassified to profit or loss in subsequent periods		-	-
<b>Other comprehensive Income for the period, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(42,956)</b>	<b>43,453</b>

For Valum Holding B.V

  
Authorised Signatory

**Valum Holding B.V****Statement of changes in equity for the year ended March 31, 2021**

All amounts in EUR unless otherwise stated

**a. Equity share capital**

18000 Equity shares of Euro 1 each, subscribed and fully paid	Number	Euro
<b>At April 1, 2019</b>	18,000	18,000
Add : Issued during the year	-	-
<b>At March 31, 2020</b>	18,000	18,000
Add : Issued during the year	-	-
<b>At March 31, 2021</b>	18,000	18,000

**b. Other equity**

	Retained earnings	Total equity
<b>As at April 1, 2020</b>	3,11,025	3,11,025
Profit/ (loss) for the year	(42,956)	(42,956)
<b>Total comprehensive income</b>	<b>2,68,069</b>	2,68,069
Other movements	-	-
<b>As at March 31, 2021</b>	<b>2,68,069</b>	<b>2,68,069</b>
<b>As at April 1, 2019</b>	2,67,572	2,67,572
Profit/ (loss) for the year	43,453	43,453
<b>Total comprehensive income</b>	<b>3,11,025</b>	3,11,025
Other movements	-	-
<b>As at March 31, 2020</b>	<b>3,11,025</b>	<b>3,11,025</b>

For Valum Holding B.V

  
Authorised Signatory

**Valum Holding B.V****Cash flow statement for the year ended March 31, 2021**

All amounts in EUR unless otherwise stated

<b>Sr. No.</b>	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>A</b>	<b>Cash flow from operating activities</b>		
	<b>Profit/ (loss) before tax</b>	<b>(42,956)</b>	<b>43,453</b>
	<b>Adjustments for:</b>		
	Interest income	(4,951)	(4,780)
	Exchange loss	45,448	(40,213)
	<b>Operating profit / (loss) before working capital changes</b>	<b>(2,458)</b>	<b>(1,540)</b>
	<b>Movements in working capital</b>		
	Increase/ (decrease) in loans and advances and other assets	1,95,944	(7,998)
	(Decrease) / increase in trade payables, current liabilities and provis	(1,53,978)	(39,628)
	<b>Cash used in operating activities</b>	<b>39,508</b>	<b>(49,166)</b>
	Taxes paid (net of refunds)	-	-
	<b>Net cash generated from operating activities</b>	<b>39,508</b>	<b>(49,166)</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Repayment of loan by group company	(0)	-
		-	-
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/ (repayment of) borrowings	(45,448)	40,213
	Interest received	4,951	4,780
	<b>Net cash (used in) / generated from financing activities</b>	<b>(40,497)</b>	<b>44,993</b>
<b>D</b>	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(989)</b>	<b>(4,173)</b>
	Cash and cash equivalents at the beginning of year	1,159	5,332
	Effect of exchange on cash and cash equivalents		
	Cash and cash equivalents at the end of year	171	1,160
	<b>Components of cash and cash equivalents</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
	Bank balance in current account	171	1,160
		<b>171</b>	<b>1,160</b>

For Valum Holding B.V

  
Authorized Signatory

**Valum Holding B.V****Notes to financial statement for the year ended March 31, 2021**

All amounts in EUR unless otherwise stated

**1 Investments**

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Non-current investments</b>		
Investment in Consortium Suzlon Padgreen Co. Ltd. (26,000 equity shares of MUR 1 each)	615	615
<b>Total</b>	<b>615</b>	<b>615</b>

**2 Loans**

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Current</b>		
AE Rotor Holding B.V.	-	1,95,945
	-	1,95,945

**3 Other financial assets**

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Non-current</b>		
Advances to Consortium Suzlon Padgreen Co. Ltd.	5,53,219	5,53,219
Advances to AE Rotor Holding B.V.	17,975	17,975
	<b>5,71,194</b>	<b>5,71,194</b>
<b>Current</b>		
Receivable from AE Rotor Holding B.V.	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**4 Cash and cash equivalents**

Balances with banks

<b>March 31, 2021</b>	<b>March 31, 2020</b>
171	1,159
<b>171</b>	<b>1,159</b>

**5 Other financial liabilities**

Advance given to related party:

Suzlon Energy B.V.

**Total**

<b>March 31, 2021</b>	<b>March 31, 2020</b>
1,41,635	2,95,613
<b>1,41,635</b>	<b>2,95,613</b>

**6 Other current liabilities**

Other payables

**Total**

<b>March 31, 2021</b>	<b>March 31, 2020</b>
1,44,276	1,44,276
<b>1,44,276</b>	<b>1,44,276</b>

**7 Finance income**

Interest income from AERH

Interest received from bank

**Total**

<b>March 31, 2021</b>	<b>March 31, 2020</b>
4,951	4,780
-	197
<b>4,951</b>	<b>4,977</b>

**8 Other expenses**

Consultancy charges

Legal expenses

**Total**

<b>March 31, 2021</b>	<b>March 31, 2020</b>
-	-
-	48
<b>-</b>	<b>48</b>

**9 Finance cost**

Bank charges

**Total**

<b>March 31, 2021</b>	<b>March 31, 2020</b>
2,458	1,689
<b>2,458</b>	<b>1,689</b>