

Tarilo Holding B.V.

Unaudited financial statements

for the year ended March 31, 2022

Tarilo Holding B.V.

Balance sheet as at March 31, 2022

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
Assets			
Non-current assets			
Financial assets			
Investments	1	-	-
Loans	2	-	-
		-	-
Current assets			
Financial assets			
Cash and cash equivalents	3	1,266	1,045
		1,266	1,045
Total assets		1,266	1,045
Equity and liabilities			
Equity			
Equity share capital	SOCIE	86,18,000	86,18,000
Other equity	SOCIE	(86,19,878)	(1,72,44,257)
		(1,878)	(86,26,257)
Current liabilities			
Financial liabilities			
Borrowings	5	-	86,25,802
Trade payables	6	3,144	1,500
		3,144	86,27,302
Total equity and liabilities		1,266	1,045

For Tarilo Holding B.V.



Authorised Signatory



Tarilo Holding B.V.

Statement of profit and loss for the year ended March 31, 2021

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2022	March 31, 2021
Income			
Finance income	7	15,374	32,789
		<u>15,374</u>	<u>32,789</u>
Expenses			
Other expenses	8	(87,74,967)	38,143
Loss/(gain) on exchange differences		1,890	334
Finance costs	9	1,64,072	2,20,632
		<u>(86,09,006)</u>	<u>2,59,108</u>
Profit / (loss) before tax		86,24,379	(2,26,319)
Tax expense		-	-
Profit/ (loss) after tax		86,24,379	(2,26,319)
Other comprehensive income		-	-
Total comprehensive income for the period		86,24,379	(2,26,319)

For Tarilo Holding B.V



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Tarilo Holding B.V.

Statement of changes in equity for the year ended March 31, 2022

All amounts in EUR, unless otherwise stated

a. Equity share capital

	Number	Euro
Equity shares of Euro 1 each, subscribed and fully paid		
At April 1, 2020	86,18,000	86,18,000
Add : Issued during the year	-	-
At March 31, 2021	86,18,000	86,18,000
Add : Issued during the year	-	-
At March 31, 2022	86,18,000	86,18,000

b. Other equity

	Share premium	Retained earnings	Total equity
As at April 1, 2021	2,91,00,000	(4,63,44,257)	(1,72,44,257)
Addition / (deletion) during the year	-	86,24,379	86,24,379
Other comprehensive income	-	-	-
Total comprehensive income	2,91,00,000	(3,77,19,878)	(86,19,878)
Other movements	-	-	-
As at March 31, 2022	2,91,00,000	(3,77,19,878)	(86,19,878)
As at April 1, 2020	2,91,00,000	(4,61,17,938)	(1,70,17,938)
Addition / (deletion) during the year	-	(2,26,319)	(2,26,319)
Other comprehensive income	-	-	-
Total comprehensive income	2,91,00,000	(4,63,44,257)	(1,72,44,257)
Other movements	-	-	-
As at March 31, 2021	2,91,00,000	(4,63,44,257)	(1,72,44,257)

For Tarilo Holding B.V


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Tarilo Holding B.V.

Statement of cashflow for the year ended March 31, 2022

All amounts in EUR, unless otherwise stated

Sr. No.	Particulars	March 31, 2022	March 31, 2021
A	Cash flow from operating activities		
	Profit/ (loss) before tax	86,24,379	(2,26,319)
	Adjustments for:		
	Unrealized foreign exchange loss/ (gain)	1,890	334
	Interest expense	1,61,844	2,18,147
	Interest income	(15,374)	(32,789)
	Impairment allowance	15,990	36,666
	Provision for Doubtful Loans & Advances	(87,92,601)	-
	Operating profit before working capital changes	(3,872)	(3,961)
	Movements in working capital :		
	Increase/ (Decrease) in trade payables	1,644	(1,856)
	Cash generated from operations	(2,228)	(5,817)
	Direct taxes paid (net of refunds)	-	-
	Net cash flow from/ (used in) operating activities	(2,228)	(5,817)
B	Cash flows from investing activities	-	-
C	Financing activities		
	Proceeds from/ (repayment of) long term borrowings, net	4,956	1,87,171
	Proceeds from/ (payment of) Loans	(2,507)	4,164
	Interest paid	-	(2,18,147)
	Interest received	-	32,790
C	Net cash flow from/ (used in) in financing activities	2,449	5,978
	Net decrease in cash and cash equivalents (A + B + C)	221	161
	Cash and cash equivalents at the beginning of the year	1,045	884
	Cash and cash equivalents at the end of the year	1,266	1,045
Components of cash and cash equivalents		March 31, 2021	March 31, 2020
	Bank balance	1,266	1,045
	Total	1,266	1,045

Note

- 1 The figures in brackets represents outflows.
- 2 Previous periods' figures have been regrouped/ reclassified, wherever required.

For Tarilo Holding B.V.



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Tarilo Holding B.V.

Notes to financial statements for the year ended March 31, 2022

1 Investments

Non-current investments

Investment in Sure Power LLC
(Membership interest of 79.90%)
Impairment allowance

Total

March 31, 2022	March 31, 2021
95,55,937	95,55,937
(95,55,937)	(95,55,937)
-	-

2 Loans

Non-current

Loan to Sure Power LLC
Impairment Allowance

Total

March 31, 2022	March 31, 2021
66,54,364	62,88,381
(66,54,364)	(62,88,381)
-	-

3 Cash and cash equivalents

Balances with banks

Total

March 31, 2022	March 31, 2021
1,266	1,045
1,266	1,045

4 Other financial assets

Non-current

Receivable from SE Drive Technik
Less: Impairment allowance

Total

March 31, 2022	March 31, 2021
1,49,00,000	1,49,00,000
(1,49,00,000)	(1,49,00,000)
-	-

5 Borrowings

Current

Loan from AE Rotor Holding B.V.

Total

March 31, 2022	March 31, 2021
-	86,25,802
-	86,25,802

6 Trade payables

Provision for expenses

Total

March 31, 2022	March 31, 2021
3,144	1,500
3,144	1,500

7 Finance income

	March 31, 2022	March 31, 2021
Interest income from loan to Sure Power LLC	15,374	32,789
Total	15,374	32,789

8 Other expenses

	March 31, 2022	March 31, 2021
Consultancy charges	1,644	1,477
Impairment receivable on loan	15,990	36,666
Reversal for doubtful debts and advances	(87,92,601)	-
Exchange differences (net)	1,890	334
Total	(87,73,077)	38,477

9 Finance costs

	March 31, 2022	March 31, 2021
Interest expense - AE Rotor Holding B.V.	1,61,844	2,18,147
Bank charges	2,228	2,485
Total	1,64,072	2,20,632