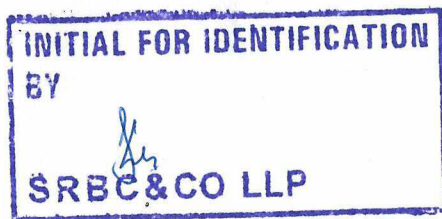


**Sure Power, LLC**

**Balance sheet as at March 31, 2017**

All amounts in US Dollars, unless otherwise stated

Particulars	Notes	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Assets</b>				
<b>Non-current assets</b>				
Other financial assets	2	4,031.355	-	-
		<u>4,031.355</u>	<u>-</u>	<u>-</u>
<b>Current assets</b>				
Cash and bank balances	1	1,741	124	84
Other current assets	3	44,151.509	163.191	172.463
		<u>44,153.250</u>	<u>163.316</u>	<u>172.547</u>
<b>Total assets</b>		<u><b>48,184.604</b></u>	<u><b>163.316</b></u>	<u><b>172.547</b></u>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital		-	-	-
Other equity	4			
Share premium		11,322.000	250.846	250.846
Retained earnings		(4,661.141)	(413.518)	(403.309)
		<u>6,660.859</u>	<u>(162.672)</u>	<u>(152.462)</u>
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	5	36,306.250	-	-
Other financial liabilities	6	3,905.786	325.988	325.010
		<u>40,212.036</u>	<u>325.988</u>	<u>325.010</u>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	5	1,000.000	-	-
Other liabilities	7	311.710	-	-
		<u>1,311.710</u>	<u>-</u>	<u>-</u>
<b>Total equity and liabilities</b>		<u><b>48,184.604</b></u>	<u><b>163.316</b></u>	<u><b>172.547</b></u>



For Sure Power LLC

Tim Rosenzweig  
CEO

Place: Chicago, IL USA

Date: 5-17-17

**Sure Power, LLC**

**Statement of profit and loss for the year ended March 31, 2017**

All amounts in US Dollars, unless otherwise stated

Particulars	Notes	March 31, 2017	March 31, 2016
<b>Income</b>			
Other operating income	8	334.302	-
		<b>334.302</b>	-
<b>Expenses</b>			
Employee benefits expense	9	3.126.412	-
Finance costs	11	649.797	459
Other expenses	10	1.056.562	9.750
		<b>4.832.771</b>	<b>10.209</b>
<b>Profit/ (loss) before tax</b>		<b>(4.498.469)</b>	<b>(10.209)</b>
Tax expense			
<b>Profit/ (loss) after tax</b>		<b>(4.498.469)</b>	<b>(10.209)</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>(4.498.469)</b>	<b>(10.209)</b>

INITIAL FOR IDENTIFICATION  
BY  
  
SRBC&CO LLP

For Sure Power LLC



Tim Rosenzweig  
CEO

Place: *Chicago, IL USA*

Date: *5-17-17*

**Sure Power, LLC**

**Statement of changes in equity for the year ended March 31, 2017**

All amounts in US Dollars, unless otherwise stated

**a. Equity**

	US Dollars
Membership interest by Valum	
At April 1, 2015	250.846
At March 31, 2016	250.846
Valum transfer of interests to Tarilo	8.750.000
Share Based payment Pivot Power	2.572.000
At March 31, 2017	<u>11.322.000</u>

**b. Other equity, attributable to the equity holders of the parent**

Particulars	Retained earnings	Total equity
<b>As at April 1, 2016</b>	(413.518)	(413.518)
Profit/ (loss) for the year	(4.498.469)	(4.498.469)
Other comprehensive income		-
<b>Total comprehensive income</b>	<u>(4.911.987)</u>	<u>(4.911.987)</u>
Other movements	250.846	250.846
<b>As at March 31, 2017</b>	<u>(4.661.141)</u>	<u>(4.661.141)</u>
<b>As at April 1, 2015</b>	(403.309)	(403.309)
Profit/ (loss) for the year	(10.209)	(10.209)
Other comprehensive income		-
<b>Total comprehensive income</b>	<u>(413.518)</u>	<u>(413.518)</u>
Other movements		
<b>As at March 31, 2016</b>	<u>(413.518)</u>	<u>(413.518)</u>



For Sure Power LLC

Tim Rosenzweig  
CEO

Place: *Chicago, IL USA*

Date: *5-17-17*

Sure Power, LLC

Notes to consolidated financial statements for the year ended March 31, 2017

1 Cash and cash balances

	March 31, 2017	March 31, 2016	April 1, 2015
Balances with banks in current accounts	1.741	124	84
Cash on hand			
<b>Total</b>	<b>1.741</b>	<b>124</b>	<b>84</b>

2 Other financial assets

	March 31, 2017	March 31, 2016	April 1, 2015
<b>Non-current</b>			
Money Margin Deposit	1.120.000	-	-
Projects Under Development	2.250.000	-	-
Security deposits (prepaid Bank Fees)	661.355	-	-
Loans and advances to employees			
<b>Total</b>	<b>4.031.355</b>	<b>-</b>	<b>-</b>

3 Other current assets

	March 31, 2017	March 31, 2016	April 1, 2015
Prepaid expenses	401.509	163.191	172.463
Advances for Goods	43.750.000		
<b>Total</b>	<b>44.151.509</b>	<b>163.191</b>	<b>172.463</b>

Sure Power, LLC

Notes to consolidated financial statements for the year ended March 31, 2017

**4 Other equity**

	March 31, 2017	March 31, 2016	April 1, 2015
<b>Share premium</b>			
Opening balance	250.846	250.846	250.846
Add: Fresh issue of share capital	11.322.000	-	-
Less: Utilisations during the year	(250.846)	-	-
<b>Closing Balance</b>	<b>11.322.000</b>	<b>250.846</b>	<b>250.846</b>
<b>Retained earnings</b>			
Opening balance	(413.518)	(403.309)	(450.041)
Write off Valum Equity	250.846	-	-
Add: Profit/(loss) for the year	(4.498.469)	(10.209)	46.733
<b>Closing balance</b>	<b>(4.661.141)</b>	<b>(413.518)</b>	<b>(403.309)</b>
<b>Total</b>	<b>6.660.859</b>	<b>(162.672)</b>	<b>(152.462)</b>

**5 Borrowings**

	March 31, 2017	March 31, 2016	April 1, 2015
<b>Non-current</b>			
Loan from Apex	1.306.250	-	-
Term loan from banks/ financial institutions	35.000.000	-	-
<b>Total</b>	<b>36.306.250</b>	<b>-</b>	<b>-</b>
<b>Current</b>			
Loan from Apex	1.000.000	-	-
<b>Total</b>	<b>1.000.000</b>	<b>-</b>	<b>-</b>

The Company has obtained a long term loan from Exim Bank of India - London Branch. Loan carries interest at USD LIBOR (6 months) + 500 bps p.a payable quarterly. The loan carries a moratorium period of 2 years. The first instalment is due on Dec. 28, 2018. The loan is payable in 10 quarterly installments ending on 28 March, 2021.

**6 Other financial liabilities**

	March 31, 2017	March 31, 2016	April 1, 2015
<b>Non-current</b>			
Loans from related parties	3.905.786	325.988	325.010
<b>Total</b>	<b>3.905.786</b>	<b>325.988</b>	<b>325.010</b>

**7 Other current liabilities**

	March 31, 2017	March 31, 2016	April 1, 2015
Employee payables	216.910	-	-
Others	94.800	-	-
<b>Total</b>	<b>311.710</b>	<b>-</b>	<b>-</b>

Sure Power, LLC

Notes to consolidated financial statements for the year ended March 31, 2017

8 Other operating income

	March 31, 2017	March 31, 2016
Other miscellaneous income	334.302	-
<b>Total</b>	<b>334.302</b>	<b>-</b>

9 Employee benefits expense

	March 31, 2017	March 31, 2016
Salaries, wages, allowances and bonus	494.038	-
Social security cost	60.374	-
Pivot Power Share based compensation	2.572.000	-
<b>Total</b>	<b>3.126.412</b>	<b>-</b>

10 Other expenses

	March 31, 2017	March 31, 2016
Insurance	-	9.272
Advertisement and sales promotion	24.737	-
Travelling and conveyance	65.796	-
Auditors' remuneration and expenses	9.000	-
Consultancy charges	685.594	-
Other selling and administrative expenses	4.515	478
Amortization	266.919	-
<b>Total</b>	<b>1.056.562</b>	<b>9.750</b>

11 Finance costs

	March 31, 2017	March 31, 2016
Interest		
Fixed loans	627.372	-
Others	20.510	-
Bank charges	1.915	459
<b>Total</b>	<b>649.797</b>	<b>459</b>