

Tarilo Holding B.V.
Unaudited financial statements
for the year ended March 31, 2018

Tarilo Holding B.V.**Balance sheet as at March 31, 2018**

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2018	As at March 31, 2017
Assets			
Non-current assets			
(i) Financial assets			
(a) Investments	1	95,55,937	84,09,420
(b) Loans	2	14,73,900	1,85,605
		1,10,29,837	85,95,024
Current assets			
(i) Financial assets			
(a) Cash and cash equivalents	3	5,748	15,206
(b) Other financial assets	4	9,285	-
		15,032	15,206
Total assets		1,10,44,869	86,10,230
Equity and liabilities			
Equity			
(i) Equity share capital	SOCIE	86,18,000	86,18,000
(ii) Other equity	SOCIE	(10,42,898)	(9,64,110)
		75,75,102	76,53,890
Current liabilities			
(i) Financial liabilities			
(a) Borrowings	5	32,64,633	8,05,710
(b) Trade payables	6	5,616	7,503
(c) Other financial liabilities	7	1,99,518	1,43,127
		34,69,767	9,56,340
Total equity and liabilities		1,10,44,869	86,10,230

For Tarilo Holding B.V.


Authorised Signatory

Tarilo Holding B.V.

Statement of profit and loss for the year ended March 31, 2018

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2018	March 31, 2017
Income			
Finance income	8	9,604	-
		<u>9,604</u>	<u>-</u>
Expenses			
Other expenses	9	30,942	1,49,00,736
Finance costs	10	57,451	23,730
		<u>88,393</u>	<u>1,49,24,465</u>
Profit / (loss) before tax		(78,788)	(1,49,24,465)
Tax expense		-	-
Profit/ (loss) after tax		(78,788)	(1,49,24,465)
Other comprehensive income			
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		-	-
Other comprehensive Income for the period, net of tax		-	-
Total comprehensive income for the period		(78,788)	(1,49,24,465)

For Tarilo Holding B.V


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Tarilo Holding B.V.

Statement of changes in equity for the year ended March 31, 2018

All amounts in EUR, unless otherwise stated

	Number	Euro		Share premium	Retained earnings	Share application money	Total equity
a. Equity share capital							
Equity shares of Euro 1 each, subscribed and fully paid							
At April 1, 2016	18,000	18,000					(9,64,110)
Add : Issued during the year	86,00,000	86,00,000			(78,788)		(78,788)
At March 31, 2017	86,18,000	86,18,000					
Add : Issued during the year	-	-					
At March 31, 2018	86,18,000	86,18,000					
b. Other equity							
As at April 1, 2017				2,91,00,000	(3,00,64,110)	-	(9,64,110)
Addition / (deletion) during the year				-	(78,788)	-	(78,788)
Other comprehensive income				-	-	-	-
Total comprehensive income				2,91,00,000	(3,01,42,898)	-	(10,42,898)
Other movements				-	-	-	-
As at March 31, 2018				2,91,00,000	(3,01,42,898)	-	(10,42,898)
As at April 1, 2016				2,91,00,000	(1,51,39,644)	-	1,39,60,356
Addition / (deletion) during the year				-	(1,49,24,465)	-	(1,49,24,465)
Other comprehensive income				-	-	-	-
Total comprehensive income				2,91,00,000	(3,00,64,110)	-	(9,64,110)
Other movements				-	-	-	-
As at March 31, 2017				2,91,00,000	(3,00,64,110)	-	(9,64,110)

For Tarilo Holding B.V


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Tarilo Holding B.V.

Statement of cashflow for the year ended March 31, 2018

All amounts in EUR, unless otherwise stated

Sr. No.	Particulars	March 31, 2018	March 31, 2017
A	Cash flow from operating activities		
	Profit/ (loss) before tax	(78,788)	(1,49,24,465)
	Adjustments for:		
	Unrealized foreign exchange loss/ (gain)	23,627	4,977
	Interest expense	56,388	22,430
	Interest income	(9,604)	-
	Impairment allowance	-	1,49,00,000
	Operating profit before working capital changes	(8,378)	2,942
	Movements in working capital :		
	Increase/ (Decrease) in trade payables	(1,887)	(11,548)
	Increase/ (Decrease) in other financial liabilities	-	15,197
	Cash generated from operations	(10,265)	6,590
	Direct taxes paid (net of refunds)	-	-
	Net cash flow from/ (used in) operating activities	(10,265)	6,590
B	Cash flows from investing activities		
	Purchase of investments	(11,43,376)	(84,09,420)
	Net cash flow from investing activities	(11,43,376)	(84,09,420)
C	Financing activities		
	Proceeds from issue of share capital	-	86,00,000
	Proceeds from/ (repayment of) borrowings	24,58,923	8,699
	Proceeds from/ (payment of) Loans	(13,14,744)	(1,90,582)
	Interest paid	3	-
C	Net cash flow from/ (used in) in financing activities	11,44,182	84,18,118
	Net decrease in cash and cash equivalents (A + B + C)	(9,459)	15,288
	Cash and cash equivalents at the beginning of the year	15,206	(82)
	Cash and cash equivalents at the end of the year	5,748	15,206
	Components of cash and cash equivalents	March 31, 2018	March 31, 2017
	Bank balance	5,748	15,206
	Total	5,748	15,206

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, 2018

1 Investments	March 31, 2018	March 31, 2017
Non-current investments		
Investment in Sure Power LLC (Membership interest of 79.90%)	95,55,937	84,09,420
Total	95,55,937	84,09,420
2 Loans	March 31, 2018	March 31, 2017
Non-current		
Loan to Sure Power LLC	14,73,900	1,85,605
Total	14,73,900	1,85,605
3 Cash and cash equivalents	March 31, 2018	March 31, 2017
Balances with banks	5,748	15,206
Total	5,748	15,206
4 Other financial assets	March 31, 2018	March 31, 2017
Non-current		
Receivable from SE Drive Technik	1,49,00,000	1,49,00,000
Less: Impairment allowance	(1,49,00,000)	(1,49,00,000)
Total	-	-
Current		
Interest accrued on loans	9,285	-
Total	9,285	-
5 Borrowings	March 31, 2018	March 31, 2017
Current		
Loan from AE Rotor Holding B.V.	32,64,633	8,05,710
Total	32,64,633	8,05,710
6 Trade payables	March 31, 2018	March 31, 2017
Others	2,265	2,406
Provision for expenses	3,351	5,097
Total	5,616	7,503
7 Other financial liabilities	March 31, 2018	March 31, 2017
Current		
Interest accrued on Loan from AE Rotor Holding B.V.	1,99,518	1,43,127
Total	1,99,518	1,43,127

8 Finance income

Interest income from loan to Sure Power LLC
Total

<u>March 31, 2018</u>	<u>March 31, 2017</u>
9,604	-
<u>9,604</u>	<u>-</u>

9 Other expenses

Consultancy charges
Miscellaneous expenses
Exchange differences (net)
Provision for doubtful debts and advances
Total

<u>March 31, 2018</u>	<u>March 31, 2017</u>
7,237	(7,253)
79	3,012
23,627	4,977
-	1,49,00,000
<u>30,942</u>	<u>1,49,00,736</u>

10 Finance costs

Interest expense - AE Rotor Holding B.V.
Bank charges
Total

<u>March 31, 2018</u>	<u>March 31, 2017</u>
56,388	22,430
1,063	1,300
<u>57,451</u>	<u>23,730</u>

