

Valum 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	615	615
(b) Loans	2	-	5,97,957
(c) Other financial assets	3	5,61,980	4,08,328
		5,62,595	10,06,900
Current assets			
(i) Financial assets			
(a) Loans	2	1,80,790	-
(b) Other financial assets	3	22,031	17,975
(c) Cash and cash equivalents	4	4,109	4,871
		2,06,930	22,846
Total assets		7,69,524	10,29,746
Equity and liabilities			
Shareholders' funds			
(i) Equity share capital	SOCIE	18,000	18,000
(ii) Other equity	SOCIE	2,69,516	1,83,751
		2,87,516	2,01,751
Current liabilities			
(i) Financial liabilities			
(a) Borrowings	5	-	4,18,873
(b) Other liabilities	6	3,28,972	3,80,073
(ii) Other current liabilities	7	1,53,037	29,049
		4,82,009	8,27,996
Total liabilities		7,69,524	10,29,746

For Valum Holding B.V


Authorized Signatory

Valum 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	6,788	22,695
Total revenue		6,788	22,695
Expenses			
Other expenses	9	(80,038)	1,72,358
Finance costs	10	1,061	1,235
Total expense		(78,976)	1,73,593
Profit/(loss) before tax		85,765	(1,50,898)
Tax expense		-	-
Profit/(loss) after tax		85,765	(1,50,898)
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		85,765	(1,50,898)

For Valum Holding B.V


Authorized Signatory

Valum Holding B.V**Statement of changes in equity for the year ended March 31, 2018**

All amounts in EUR unless otherwise stated

a. Equity share capital

18000 Equity shares of Euro 1 each, subscribed and fully paid	Number	Euro
At April 1, 2016	18,000.00	18,000
Add : Issued during the year	-	-
At March 31, 2017	18,000.00	18,000
Add : Issued during the year	-	-
At March 31, 2018	18,000.00	18,000

b. Other equity

	Retained earnings	Total equity
As at April 1, 2017	1,83,751	1,83,751
Profit/ (loss) for the year	85,765	85,765
Total comprehensive income	2,69,516	2,69,516
Other movements	-	-
As at March 31, 2018	2,69,516	2,69,516
As at April 1, 2016	3,34,649	3,34,649
Profit/ (loss) for the year	(1,50,898)	(1,50,898)
Total comprehensive income	1,83,751	1,83,751
Other movements	-	-
As at March 31, 2017	1,83,751	1,83,751

For Valum Holding B.V


Authorised Signatory

Valum Holding B.V

Cash flow statement 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	85,765	(1,50,898)
	Adjustments for:		
	Interest income	(6,762)	(22,695)
	Exchange loss	51,068	32,067
	Operating profit / (loss) before working capital changes	1,30,070	(1,41,526)
	Movements in working capital		
	Increase/ (decrease) in loans and advances and other assets	2,59,460	2,05,985
	(Decrease) / increase in trade payables, current liabilities and provision	72,887	(27,520)
	Cash used in operating activities	4,62,416	36,938
	Taxes paid (net of refunds)	-	-
	Net cash generated from operating activities	4,62,416	36,938
B.	Cash flow from investing activities		
	Reduction in equity share capital	-	-
		-	-
C	Cash flow from financing activities		
	Proceeds from/ (repayment of) borrowings	(4,69,941)	(54,762)
	Interest received	6,762	22,695
	Net cash (used in) / generated from financing activities	(4,63,179)	(32,067)
D	Net increase in cash and cash equivalents (A+B+C)	(762)	4,872
	Cash and cash equivalents at the beginning of year	4,871	-
	Cash and cash equivalents at the end of year	4,109	4,872
	Components of cash and cash equivalents	March 31, 2018	March 31, 2017
	Bank balance in current account	4,109	4,871
		4,109	4,871

For Valum Holding B.V


 Authorised Signatory

Valum Holding B.V**Notes to financial statement for the year ended March 31, 2018**

All amounts in EUR unless otherwise stated

1 Investments

	March 31, 2018	March 31, 2017
Non-current investments		
Investment in Consortium Suzlon Padgreen Co. Ltd. (26,000 equity shares of MUR 1 each)	615	615
Total	615	615

2 Loans

	March 31, 2018	March 31, 2017
Non-current		
Loan to related party:		
AE Rotor Holding B.V.	-	5,97,957
Consortium Suzlon Padgreen Co. Ltd.	-	-
Total	-	5,97,957
Current		
AE Rotor Holding B.V.	1,80,790	-
Total	1,80,790	-

3 Other financial assets

	March 31, 2018	March 31, 2017
Non-current		
Advances to Consortium Suzlon Padgreen Co. Ltd.	5,61,980	4,08,328
Total	5,61,980	4,08,328
Current		
Receivable from AE Rotor Holding B.V.	4,056	-
Others	17,975	17,975
Total	22,031	17,975

4 Cash and cash equivalents

Balances with banks

March 31, 2018	March 31, 2017
4,109	4,871
4,109	4,871

5 Borrowings

Loan from related party:

AE Rotor Holding B.V.

Total

March 31, 2018	March 31, 2017
-	4,18,873
-	4,18,873

6 Other financial liabilities

Advance given to related party:

Suzlon Energy B.V.

Total

March 31, 2018	March 31, 2017
3,28,972	3,80,073
3,28,972	3,80,073

7 Other current liabilities

Provision for expenses

Other payables

Total

March 31, 2018	March 31, 2017
-	29,049
1,53,037	-
1,53,037	29,049

8 Finance income

Interest income from AERH

Interest received from bank

Total

March 31, 2018	March 31, 2017
6,762	22,695
26	-
6,788	22,695

9 Other expenses

Consultancy charges

Legal expenses

Exchange differences, net

Loss on sale of investments, net

Total

March 31, 2018	March 31, 2017
(29,049)	5,097
79	1,254
(51,068)	(32,067)
-	1,98,074
(80,038)	1,72,358

10 Finance cost

Interest cost

Bank charges

Total

March 31, 2018	March 31, 2017
-	-
1,061	1,235
1,061	1,235