

**Tarilo Holding B.V.**  
**Unaudited financial statements**  
**for the year ended March 31, 2020**

**Tarilo Holding B.V.****Balance sheet as at March 31, 2020**

All amounts in EUR, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Assets</b>			
<b>Non-current assets</b>			
(i) Financial assets			
(a) Investments	1	-	-
(b) Loans	2	-	63,20,390
		<b>-</b>	<b>63,20,390</b>
<b>Current assets</b>			
(i) Financial assets			
(a) Cash and cash equivalents	3	884	2,397
(b) Other financial assets	4	-	83,320
		<b>884</b>	<b>85,717</b>
<b>Total assets</b>		<b>884</b>	<b>64,06,107</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
(i) Equity share capital	SOCIE	86,18,000	86,18,000
(ii) Other equity	SOCIE	(1,70,17,938)	(1,03,93,688)
		<b>(83,99,938)</b>	<b>(17,75,688)</b>
<b>Current liabilities</b>			
(i) Financial liabilities			
(a) Borrowings	5	83,97,466	80,48,557
(b) Trade payables	6	3,356	3,351
(c) Other financial liabilities	7	-	1,29,887
		<b>84,00,822</b>	<b>81,81,795</b>
<b>Total equity and liabilities</b>		<b>884</b>	<b>64,06,107</b>

For Tarilo Holding B.V.



Authorised Signatory

Frans H.J. Visscher

**Tarilo Holding B.V.****Statement of profit and loss for the year ended March 31, 2020**

All amounts in EUR, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Income</b>			
Finance income	8	1,24,784	81,657
		<b>1,24,784</b>	<b>81,657</b>
<b>Expenses</b>			
Other expenses	9	48	179
Loss/(gain) on exchange differences		(1,74,218)	(2,54,729)
Finance costs	10	2,20,696	1,31,060
Provision for Doubtful Loans to subsidiaries		67,02,507	-
Impairment allowance on investment		-	95,55,937
		<b>67,49,034</b>	<b>94,32,447</b>
<b>Profit / (loss) before tax</b>		<b>(66,24,250)</b>	<b>(93,50,790)</b>
Tax expense		-	-
<b>Profit/ (loss) after tax</b>		<b>(66,24,250)</b>	<b>(93,50,790)</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>Total comprehensive income for the period</b>		<b>(66,24,250)</b>	<b>(93,50,790)</b>

For Tarilo Holding B.V

**Authorised Signatory**  
Frans H.J. Visscher

**Tarilo Holding B.V.**

**Statement of changes in equity for the year ended March 31, 2020**

All amounts in EUR, unless otherwise stated

**a. Equity share capital**

	Number	Euro
<b>Equity shares of Euro 1 each, subscribed and fully paid</b>		
<b>At April 1, 2017</b>	86,18,000	86,18,000
Add : Issued during the year	-	-
<b>At March 31, 2018</b>	<b>86,18,000</b>	<b>86,18,000</b>
Add : Issued during the year	-	-
<b>At March 31, 2019</b>	<b>86,18,000</b>	<b>86,18,000</b>

**b. Other equity**

	Share premium	Retained earnings	Share application money	Total equity
<b>As at April 1, 2019</b>	2,91,00,000	(3,94,93,688)	-	(1,03,93,688)
Addition / (deletion) during the year	-	(66,24,250)	-	(66,24,250)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	2,91,00,000	(4,61,17,938)	-	(1,70,17,938)
Other movements	-	-	-	-
<b>As at March 31, 2020</b>	<b>2,91,00,000</b>	<b>(4,61,17,938)</b>	<b>-</b>	<b>(1,70,17,938)</b>
<b>As at April 1, 2018</b>	2,91,00,000	(3,01,42,898)	-	(10,42,898)
Addition / (deletion) during the year	-	(93,50,790)	-	(93,50,790)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	2,91,00,000	(3,94,93,688)	-	(1,03,93,688)
Other movements	-	-	-	-
<b>As at March 31, 2019</b>	<b>2,91,00,000</b>	<b>(3,94,93,688)</b>	<b>-</b>	<b>(1,03,93,688)</b>

**For Tarilo Holding B.V**



**Authorised Signatory**

Frans H.J. Visscher

**Tarilo Holding B.V.****Statement of cashflow for the year ended March 31, 2020**

All amounts in EUR, unless otherwise stated

<b>Sr. No.</b>	<b>Particulars</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit/ (loss) before tax	(66,24,250)	(93,50,790)
	Adjustments for:		
	Unrealized foreign exchange loss/ (gain)	(1,74,218)	(2,54,729)
	Interest expense	2,19,022	1,29,887
	Interest income	(1,24,784)	(81,657)
	Impairment allowance		95,95,937
	Operating profit before working capital changes	(67,04,230)	(1,352)
	Movements in working capital :		
	Increase/ (Decrease) in trade payables	5	(2,266)
	<b>Cash generated from operations</b>	<b>(67,04,224)</b>	<b>(3,618)</b>
	Direct taxes paid (net of refunds)		
	<b>Net cash flow from/ (used in) operating activities</b>	<b>(67,04,224)</b>	<b>(3,618)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Purchase of investments	-	-
	<b>Net cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Financing activities</b>		
	Proceeds from/ (repayment of) long term borrowings, net	3,48,909	56,148
	Proceeds from/ (payment of) Loans	65,82,231	-
	Interest paid	(3,48,909)	(56,391)
	Interest received	2,08,104.07	7,622
<b>C</b>	<b>Net cash flow from/ (used in) in financing activities</b>	<b>67,90,335</b>	<b>7,379</b>
	<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>86,111</b>	<b>3,761</b>
	Cash and cash equivalents at the beginning of the year	2,397	5,748
	Effect of Foreign Exchange on Cash and Cash Equivalents	(7,112)	(7,112)
	Cash and cash equivalents at the end of the year	<b>81,396</b>	<b>2,397</b>
	<b>Components of cash and cash equivalents</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	Bank balance	884	2,397
	<b>Total</b>	<b>884</b>	<b>2,397</b>

**Note**

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

For Tarilo Holding B.V.

Authorised Signatory  
Frans H.J. Visscher

**Tarilo Holding B.V.**

**Notes to financial statements for the year ended March 31, 2020**

**1 Investments**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Non-current investments</b>		
Investment in Sure Power LLC (Membership interest of 79.90%)	-	95,55,937
Impairment Allowance		(95,55,937)
<b>Total</b>	<b>-</b>	<b>-</b>

**2 Loans**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Non-current</b>		
Loan to Sure Power LLC	67,02,507	63,20,390
Impairment Allowance	(67,02,507)	
<b>Total</b>	<b>-</b>	<b>63,20,390</b>

**3 Cash and cash equivalents**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Balances with banks	884	2,397
<b>Total</b>	<b>884</b>	<b>2,397</b>

**4 Other financial assets**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Non-current</b>		
Receivable from SE Drive Technik	1,49,00,000	1,49,00,000
Less: Impairment allowance	(1,49,00,000)	(1,49,00,000)
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
Interest accrued on loans	-	83,320
<b>Total</b>	<b>-</b>	<b>83,320</b>

**5 Borrowings**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Current</b>		
Loan from AE Rotor Holding B.V.	83,97,466	80,48,557
<b>Total</b>	<b>83,97,466</b>	<b>80,48,557</b>

**6 Trade payables**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Others	1,815	-
Provision for expenses	1,541	3,351
<b>Total</b>	<b>3,356</b>	<b>3,351</b>

**7 Other financial liabilities**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Current</b>		
Interest accrued on Loan from AE Rotor Holding B.V.	-	1,29,887
<b>Total</b>	<b>-</b>	<b>1,29,887</b>

**8 Finance income**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Interest income from loan to Sure Power LLC	1,24,611	81,479
Interest income from Bank	173	179
<b>Total</b>	<b>1,24,784</b>	<b>81,657</b>

**9 Other expenses**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Consultancy charges	-	131
Miscellaneous expenses	48	48
Impairment receivable on loan	67,02,507	-
Exchange differences (net)	(1,74,218)	(2,54,729)
<b>Total</b>	<b>65,28,337</b>	<b>(2,54,549)</b>

**10 Finance costs**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Interest expense - AE Rotor Holding B.V.	2,19,022	1,29,887
Bank charges	1,675	1,173
<b>Total</b>	<b>2,20,696</b>	<b>1,31,060</b>