

Tarilo Holding B.V.
Unaudited financial statements
for the year ended March 31, 2021

Tarilo Holding B.V.**Balance sheet as at March 31, 2021**

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
Assets			
Non-current assets			
(i) Financial assets			
(a) Investments	1	-	-
(b) Loans	2	-	-
		<u>-</u>	<u>-</u>
Current assets			
(i) Financial assets			
(a) Cash and cash equivalents	3	1,045	884
(b) Other financial assets	4	-	-
		<u>1,045</u>	<u>884</u>
Total assets		<u>1,045</u>	<u>884</u>
Equity and liabilities			
Equity			
(i) Equity share capital	SOCIE	86,18,000	86,18,000
(ii) Other equity	SOCIE	(1,72,44,257)	(1,70,17,938)
		<u>(86,26,257)</u>	<u>(83,99,938)</u>
Current liabilities			
(i) Financial liabilities			
(a) Borrowings	5	86,25,802	83,97,466
(b) Trade payables	6	1,500	3,356
(c) Other financial liabilities	7	-	-
		<u>86,27,302</u>	<u>84,00,822</u>
Total equity and liabilities		<u>1,045</u>	<u>884</u>

For Tarilo Holding B.V.


Authorized 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, 2021	March 31, 2020
Income			
Finance income	8	32,789	1,24,784
		32,789	1,24,784
Expenses			
Other expenses	9	38,143	67,02,555
Loss/(gain) on exchange differences		334	(1,74,218)
Finance costs	10	2,20,632	2,20,696
		2,59,108	67,49,034
Profit / (loss) before tax		(2,26,319)	(66,24,250)
Tax expense		-	-
Profit/ (loss) after tax		(2,26,319)	(66,24,250)
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		(2,26,319)	(66,24,250)

For Tarilo Holding B.V


Authorised Signatory

Tarilo Holding B.V.

Statement of changes in equity for the year ended March 31, 2021

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, 2017	86,18,000	86,18,000
Add : Issued during the year	-	-
At March 31, 2018	86,18,000	86,18,000
Add : Issued during the year	-	-
At March 31, 2019	86,18,000	86,18,000

b. Other equity

	Share premium	Retained earnings	Share application money	Total equity
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)
As at April 1, 2019	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	-	-	-	-
Total comprehensive income	2,91,00,000	(4,61,17,938)	-	(1,70,17,938)
Other movements	-	-	-	-
As at March 31, 2020	2,91,00,000	(4,61,17,938)	-	(1,70,17,938)

For Tarilo Holding B.V.

Authorised Signatory

Tarilo Holding B.V.

Statement of cashflow for the year ended March 31, 2021

All amounts in EUR, unless otherwise stated

Sr. No.	Particulars	March 31, 2021	March 31, 2020
A	Cash flow from operating activities		
	Profit/ (loss) before tax	(2,26,319)	(66,24,250)
	Adjustments for:		
	Unrealized foreign exchange loss/ (gain)	334	(1,74,218)
	Interest expense	2,18,147	2,19,022
	Interest income	(32,789)	(1,24,784)
	Impairment allowance	36,666	67,02,507
	Operating profit before working capital changes	(3,961)	(1,723)
	Movements in working capital :		
	Increase/ (Decrease) in trade payables	(1,856)	5
	Cash generated from operations	(5,818)	(1,718)
	Direct taxes paid (net of refunds)		
	Net cash flow from/ (used in) operating activities	(5,818)	(1,718)
B	Cash flows from investing activities		
	Purchase of investments	-	-
	Net cash flow from investing activities	-	-
C	Financing activities		
	Proceeds from/ (repayment of) long term borrowings, net	1,87,171	3,48,908
	Proceeds from/ (payment of) Loans	4,164	-
	Interest paid	(2,18,147)	(2,19,022)
	Interest received	32,789.50	(1,24,784)
C	Net cash flow from/ (used in) in financing activities	5,978	5,102
	Net decrease in cash and cash equivalents (A + B + C)	161	3,384
	Cash and cash equivalents at the beginning of the year	884	2,397
	Effect of Foreign Exchange on Cash and Cash Equivalents	-	(4,897)
	Cash and cash equivalents at the end of the year	1,045	884
	Components of cash and cash equivalents	March 31, 2021	March 31, 2020
	Bank balance	1,045	884
	Total	1,045	884

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

Tarilo Holding B.V.**Notes to financial statements for the year ended March 31, 2021****1 Investments**

	March 31, 2021	March 31, 2020
Non-current investments		
Investment in Sure Power LLC (Membership interest of 79.90%)	95,55,937	95,55,937
Impairment Allowance	(95,55,937)	(95,55,937)
Total	-	-

2 Loans

	March 31, 2021	March 31, 2020
Non-current		
Loan to Sure Power LLC	62,88,381	67,02,507
Impairment Allowance	(62,88,381)	(67,02,507)
Total	-	-

3 Cash and cash equivalents

	March 31, 2021	March 31, 2020
Balances with banks	1,045	884
Total	1,045	884

4 Other financial assets

	March 31, 2021	March 31, 2020
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	-	-
Total	-	-

5 Borrowings

	March 31, 2021	March 31, 2020
Current		
Loan from AE Rotor Holding B.V.	86,25,802	83,97,466
Total	86,25,802	83,97,466

6 Trade payables

	March 31, 2021	March 31, 2020
Others	-	1,815
Provision for expenses	1,500	1,541
Total	1,500	3,356

7 Other financial liabilities

	March 31, 2021	March 31, 2020
Current		
Interest accrued on Loan from AE Rotor Holding B.V.	-	-
Total	-	-

8 Finance income

	March 31, 2021	March 31, 2020
Interest income from loan to Sure Power LLC	32,789	1,24,611
Interest income from Bank	-	173
Total	32,789	1,24,784

9 Other expenses

	March 31, 2021	March 31, 2020
Consultancy charges	1,477	-
Miscellaneous expenses	-	48
Impairment receivable on loan	36,666	67,02,507
Exchange differences (net)	334	(1,74,218)
Total	38,477	65,28,337

10 Finance costs

	March 31, 2021	March 31, 2020
Interest expense - AE Rotor Holding B.V.	2,18,147	2,19,022
Bank charges	2,485	1,675
Total	2,20,632	2,20,696