

SAPTASHVA SOLAR SA

SPAIN

FINANCIALS

2015-16

**BALANCE SHEET OF SAPTASHVA SOLAR SA
SPAIN**

(In EURO)

Particulars		As At 31-Mar-16	As At 31-Mar-15
ASSETS			
Non-current Assets			
	Intangible assets	14,20,544	24,52,444
	Fixed assets/Tangible assets (PP&E)	72,86,812	74,18,230
	Investment property	0	0
	Long-term investment	0	
	Long-term financial investments	28,899	28,899
	Deferred tax assets	63,405	1,41,067
	Non-current trade receivables	0	1,380
		87,99,660	100,42,020
Current Assets			
	Inventory	0	0
	Trade receivables and provision of services	0	4,92,835
	Called-up share capital	0	0
	Other receivables	2,990	4,498
	Short-term investments in subsidiaries, affiliates and others	0	0
	Short-term financial investments	0	0
	Accruals and pre-payments	76,123	28,968
	Cash and cash equivalents (CCE)	371	34,589
		79,484	5,60,890
	Total	88,79,144	106,02,910
LIABILITIES			
Non-current Liabilities			
	Long-term provisions	0	0
	Long-term bank debt	0	0
	Long-term financial leasing creditors	0	0
	Other long-term debt	0	0
	Long-term debt with associates	0	37,158
	Deferred tax liabilities	69,024	1,46,686
	Long-term accruals	0	0
	Non-current trade credits	0	0
	Long-term debt with special characteristics	0	0
		69,024	1,83,844
Current Liabilities			
	Short-term provisions	0	0
	Short-term bank debt	0	0
	Short-term financial leasing creditors	0	0
	Other short-term debt	54,45,723	50,04,571
	Short-term debt with associates	0	0
	Account payables	3,07,217	4,17,534
	Other current payables	50,975	16,91,550
	Short-term accruals	0	0
	Short-term debt special characteristics	0	0
		58,03,915	71,13,655
		58,72,939	72,97,499
NET WORTH			
	Share capital	25,48,006	25,48,006
	Uncalled capital	0	0
	Paid-in surplus	0	0
	Reserves	96,421	96,421
	Shares and equity participation	0	0
	Accumulated net income / (losses)	673102	6,57,218
	Other contributions from shareholders	0	0
	Net income/ (loss) for the financial year	-311324	3,766
	Interim dividend	0	0
		3006205	33,05,411
	Total	88,79,144	106,02,910

For and on Behalf of the Board
of Saptashva Solar SA
Sd/-

Dinesh Kumar
Chairperson

Date: 30-04-2016

INCOME STATEMENT OF SAPTASHVA SOLAR SA
SPAIN

(In EURO)

Particulars	Year Ended 31- Mar-16	Year Ended 31- Mar-15
Amount of turnover		
Sales of products	0	892561.0875
Provision of services	337234.33	153464.37
	337234.33	1046025.458
Variation in inventories of finishes products and of work-in	0	0
Work carried out/performed for the company	0	0
Supplies and consumables		
Purchase of products	-27.6	-1.56
Services provided by other companies	-12042.61	-11969.3
	-12070.21	-11970.86
Other operating income		
Personnel expenses/Employees		
Wages and salaries	0	-164842.915
Social security	0	0
Other personnel expenses	0	0
	0	-164842.915
Other operating expenses		
Leases and rentals	0	-29407.76
Repairs and maintenance	0	-17338.01
Services of professional	0	-80728.7375
Transport	0	0
Insurance premiums	0	-6367.04
Banking and financial services	-2823.91	-4683.5
Public Relations and advertising	0	0
Supplies	0	0
Other services	0	0
Other taxes	0	-135701.8025
Negative adjustments in indirect taxation	0	0
Tax refunds	0	0
Positive adjustments in indirect taxation	0	0
Other management expenditure	-101352.11	-45514.4125
Impairment losses of trade credits	0	0
Donation of provisions	0	0
Reserval of deterioration of trade loan	0	0
Excess provisions	0	0
	-104176.02	-319741.2625
Amortization and depreciation	-532974.4	-528889.05
Imputation of non financial tangible and other subsidies	0	0
Excess provisions	0	0
Tangible asset deterioration and result for alienation	0	0
Other results	0	0
Operating result	-311986.3	20581.37
Financial income	662.67	0
Financial expenses	0	-12229.35
Significant changes in financial instruments	0	0
Exchange differences	0	0
Financial instrument deterioratin and result for alientation	0	0
Earnings/Income before taxes	-311323.63	8352.02
Income tax	0	-4585.42
Net Income	-311323.63	3766.6

For and on Behalf of the Board
of Saptashva Solar SA

Sd/-

Dinesh Kumar
Chairperson

Date: 30-04-2016