

CG Power Americas, LLC**Special Purpose Balance Sheet as at March 31,2022**

	March 31, 2022	March 31, 2021
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	6,825	53,574
Dues from / loans to affiliates	14,13,936	32,09,079
Other current assets	26,93,978	27,78,693
Total current assets	41,14,739	60,41,346
Total assets	41,14,739	60,41,346
LIABILITIES AND MEMBER'S EQUITY		
Current Liabilities		
Accounts Payable and other current liabilities	2,75,72,355	2,88,02,383
Due to / loans from affiliates	43,77,321	47,96,306
Total current liabilities	3,19,49,676	3,35,98,689
Total liabilities	3,19,49,676	3,35,98,689
Member's equity	(2,78,34,937)	(2,75,57,343)
Total liabilities and Member's equity	41,14,739	60,41,346

CG Power Americas, LLC**Statement of profit and loss for the year ended March 31, 2022**

	For the year ended March 31, 2022	For the year ended March 31, 2021
	\$	\$
Net Sales	-	-
Cost of sales	-	-
Gross profit	-	-
Selling, general & administrative expenses	4,37,928	23,33,339
Loss from Operations	(4,37,928)	(23,33,339)
Other income:		
Interest Income	19,617	43,859
Other Income (Incl Foreign Exch. Gain)	5,56,752	-
Income before income tax	1,38,441	(22,89,480)
Income tax expense	4,16,035	1,96,936
Net loss for the period	(2,77,594)	(24,86,416)

CG Power Americas, LLC
Statement of Cash Flows for the year ended March 31,2022

	March 31, 2022
	\$
Cash flows from operating activities:	
Net Income for the year	1,38,441
Adjustments to reconcile net income to net cash from operating activities:	
Interest Income	(19,617)
Finance Cost	16,077
Foreign Exchange gain	(3,68,668)
Written Back	(1,68,225)
Amount Received from Customer for which provision made in earlier Year	(18,437)
Changes in operating assets and liabilities which (used) provided cash:	
Accounts payable and accrued liabilities	(75,000)
Due to / loans from affiliates	6,95,000
Income Tax refund	54,680
Income tax paid net off refunds	(3,01,000)
Net cash provided by (used in) operating activities	(46,749)
Cash flows from investing activities:	
Net cash provided by (used in) investing activities	-
Cash flows from financing activities:	
Net cash provided by (used in) financing activities	-
Net (decrease) increase in cash	(46,749)
Cash and cash equivalents at beginning of the year	53,574
Cash and cash equivalents at end of the year	6,825

CG Power Americas, LLC
Statement of Member's Equity as at March 31,2022

	Balance as on 31st March 2021	Loss for the year ended 31st March 2022	Balance as on 31st March 2022
Member's Equity	(2,75,57,343)	(2,77,594)	(2,78,34,937)

NOTES ACCOMPANYING TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

5 . Related party transactions

List of the Related Parties

Ultimate Parent Company :	Tube Investments of India Limited
Parent Company of CG International BV :	CG Power and Industrial Solutions Limited
Parent Company :	CG International BV
Subsidiary	QEI LLC
Other related party:	CG Power Systems Canada Inc

	Due from affiliates	Due to affiliates
	\$	\$
CG International BV	-	-
CG Power and Industrial Solutions Limited	12,28,169	27,05,719
CG Powe System Canada INC	85,767	-
QEI LLC	1,00,000	16,71,602
	14,13,936	43,77,321

6 . The Company files consolidated Tax return in USA.

7 . Figures for the previous year have been regrouped wherever necessary.