

Suzlon Wind Energy Italy S.r.l. in Liquidazione

Balance sheet as at March 31, 2015

All amounts in EUR unless otherwise stated

Particulars	Notes	As at March 31, 2015	As at March 31, 2014
Equity and Liabilities			
Shareholders' funds			
(i) Share capital		10,000	10,000
(ii) Reserves and surplus		-857,391	-773,315
		<u>-847,391</u>	<u>-763,315</u>
Minority Interest			
Non-current liabilities			
(i) Long-term borrowings		0	0
(ii) Deferred tax liabilities		0	0
(iii) Other long term liabilities		0	0
(iv) Long-term provisions		0	0
		<u>0</u>	<u>0</u>
Current liabilities			
(i) Short-term borrowings		0	0
(ii) Trade payables		2,267,856	2,159,454
(iii) Other current liabilities		5,954	177,008
(iv) Due to customers			
(v) Short-term provisions			0
		<u>2,273,810</u>	<u>2,336,459</u>
Total		<u>1,426,419</u>	<u>1,573,144</u>
Assets			
Non-current assets			
(i) Fixed assets		0	0
(a) Tangible assets		0	0
(b) Intangible assets		0	0
(c) Capital work-in-progress		0	0
(d) Intangible assets under development		0	0
(ii) Non-current investments		0	0
(iii) Deferred tax assets		0	0
(iv) Long-term loans and advances		0	0
(v) Long-term trade receivables		0	0
(v) Other non-current assets		0	0
		<u>0</u>	<u>0</u>
Current assets			
(i) Current investments		0	0
(ii) Inventories		0	0
(iii) Trade receivables		349,746	455,363
(iv) Cash and bank balance		1,247	1,174
(v) Short-term loans and advances		6,194	6,738
(vi) Due from customers			
(vii) Other current assets		1,069,232	1,109,869
		<u>1,426,419</u>	<u>1,573,144</u>
Total		<u>1,426,419</u>	<u>1,573,144</u>

Brian Vestergaard
Controller

Nimish Shah
CEO

Suzlon Wind Energy Italy S.r.l. in Liquidazione
Statement of consolidated profit and loss for the year ended March 31, 2015
All amounts in EUR unless otherwise stated

Particulars	Notes	March 31, 2015	March 31, 2014
Revenue			
Revenue from operations		30,416	371,378
Other operating income			
Total revenue		30,415	371,378
Expenses			
Cost of materials consumed		0	0
Purchases of traded goods		0	0
Increase/ decrease in inventories of finished goods, work-in-progress and stock-in-trade		9,936	876,923
Employee benefits expense		1,058	357,852
Other expenses		117,938	173,123
Total expense		128,932	1,407,898
Earnings before interest, depreciation and tax (EBITDA)		-98,517	-1,036,520
Depreciation/ amortisation (including impairment losses)			6,663
Earnings before interest and tax (EBIT)		-98,517	-1,043,183
Finance costs		31,372	24,107
Finance income		45,814	0
Profit/(loss) before tax		-84,075	-1,067,290
Tax expense:			
Current tax		0	0
Deferred tax charge / (credit)			
MAT credit entitlement			
Earlier years tax			
Profit/(loss) after tax		-84,075	-1,067,290
Earnings/ (loss) per equity share:			
- Basic and diluted [Nominal value of share XXXX]			


Brian Vestergaard
Controller


Nirmish Shahi
CEO