Suzlon Energy B.V. Financial statements for the year ended 31st March 2018

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## Suzion Energy B.V. Balance Sheet as at 31 March 2018

Assets	Note	31 Marcl	n 2018	31 Marcl	2017
Fixed assets					
Property, plant and equipment	4				
Office inventory			6,386		4,672
Intangibe assets	5				
Development expenses			25,39,800		66,34,728
Financial assets					
Receivable from affiliated companies	6		16,01,533		21,66,690
Current assets					
Receivables	7				
Receivables from group companies	8	20,02,210		12,12,397	
Receivable from affiliated companies	9	1,45,76,452		2,78,77,982	
Other debtors, prepayments and					
accrued income	11	48,734	_	1,90,338	
			1,66,27,396		2,92,80,717
Cash and cash equivalents	12		72,043		84,808
		9	2,08,47,158	e g	3,81,71,614

Shareholder equity and liabilities	Note	31 March	2018	31 March	2017
Shareholder equity	13				
Issued and paid-up share capital	14	10,45,86,832		10,27,13,302	
Share premium		9,72,10,103		9,72,10,103	
Legal Reserve		25,39,795		66,34,723	
Other reserves		(18,70,34,679)		(18,10,82,525)	
	ž.		1,73,02,051		2,54,75,603
Current liabilities	15				
Trade creditors		60,427		8,33,276	
Payables to group companies	17	D=0		1980	
Payables to affiliated companies Other liabilties, accruals and deferred	18	27,77,899		1,11,11,609	
income	19	7,06,781		7,51,126	
			35,45,107		1,26,96,011
		-	2,08,47,158	150	3,81,71,614

## Suzion Energy B.V. Income Statement for the year ended 31 March 2018

		201	7/2018	2016	/2017
	Note				
Gross margin on turnover	21		1,25,689		23
Miscellaneous Income	22		6,57,944		
Salaries and wages	23	54,662		59,103	
Pension contributions Depreciation of property, plant	24	8,847		11,372	
and equipment	25	40.96.864		1,05,49,745	
Other operating expenses	26	67,37,273		3,70,787	
Total operating expenses	7.		1,08,97,645		1,09,91,007
Operating profit/(loss)			(1,01,14,012)	,	(1,09,90,984)
Interest and similar income	27		32,20,172		31,85,282
Interest and similar expenses	28		(12,79,711)	9	(3,15,237)
Result from ordinary activities					
before taxation			(81,73,551)		(81,20,939)
Income tax expense					= =
Profit/(loss) after taxation			(81,73,551)		(81,20,939)

For Suzion Energy B.V.

Authorised Signatory

# 4 Property, plant and equipment

		Office inventory
Balance as at 1 April 2017	* <del>-</del>	
Cost		1,84,029
Accumulated amortisation		(1,79,357)
Book value	))—	4,672
	=	1,072
Movements in book value		4,408
Additions		
Accumulated cost of disposals		(1,111)
Depreciation of property, plant and equipment		(1,936)
Depreciation of disposals		353 1,714
Balance	=	1,714
Balance as at 31 March 2018		1,87,326
Cost		(1,80,940)
Accumulated amortisation	73 <del>-</del>	6,386
Book value	=	0,300
Depreciation rates	=	20%
5 Intangible Assets		
Movements in intangible assets are broken down as follows:		
		Development
	_	Expenses
Balance as at 1 April 2017		
Cost		2,77,23,101
Accumulated amortisation		(2,10,88,373)
Book value	=	66,34,728
Movements in book value	_	
Additions		=
Reduction in gross block		
Amortisation of intangible assests (including impairment)		(44,36,172)
Reduction in accumulated amortisation		3,41,244
Balance		(40,94,927)
	•	
Balance as at 31 March 2018		2,77,23,101
Cost		
Accumulated amortisation		(2,51,83,301) <b>25,39,800</b>
Book value	9	25,35,800
6 Receivable from affiliated companies	04.55 45	24 84 47
	31-Mar-18	31-Mar-17
Suzion Energy Espana S.L.U.		6,10,966
Valum Holding B.V.	4,07,908	4,06,076
Suzlon Wind Energy South Africa (PTY) Limited, South Africa	11,93,625	11,49,648
	16,01,533	21,66,690

# 7 Receivables

All receivables, fall due in less than one year. The fair value of the receivables approximates the book value.

SE Blade Technology B.V., Netherlands         9,56,931         10,68,545           Suzlon Energy Limited, India         10,45,279         1,43,851           20,02,210         12,12,397           9 Receivable from affiliated companies           31-Mar-18         31-Mar-17           Suzlon Energy A/S, Denmark         -         54,41,755           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         2,67,432           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         60,80,000           Suzlon Wind Energy South Africa (PTY) Limited, South Africa (PTY)         83,65,510         87,09,863           Provision on receivables from Suzlon Wind Energy South Africa (PTY)         (81,06,468)         86,00,000           SE Blades Limited, India         -         60,80,000           Suzlon Wind International Limited, India         -         8,02,276           Suzlon Wind Energy Uruguay S.A         80,585         11,05,104           Suzlon Wind Energy Uruguay S.A         80,585         11,20,935           SE Blades Technology B.V         97,54,161         78,86,660           Suzlon Energy Drive Technik, Germany         -         9,85,445           AE Rotor Holding B.V Other receivables         3,22,215         20,99,998           Suzlon Wind Energy Corpora	8	Receivables from group companies		
Suzlon Energy Limited, India         10,45,279 (20,02,210)         1,43,851 (20,02,210)           9 Receivable from affiliated companies         31-Mar-18         31-Mar-17           Suzlon Energy A/S, Denmark         - 54,41,755           Suzlon Energiga Eolica do Brasil Ltda, Brasil         - 2,67,432           Suzlon Energia Eolica do Brasil Ltda, Brasil         - 60,80,000           Suzlon Wind Energy South Africa (PTY) Limited, South Africa****         98,86,10         87,09,863           Provision on receivables from Suzlon Wind Energy South Africa (PTY)         (81,06,468)         (81,06,468)           SE Blades Limited, India         - 8,02,276         76,060           Suzlon Wind International Limited, India         - 10,096         80,2276           Suzlon Wind Energy Utugay S.A         80,585         11,20,935           SE Blades Technology B.V         97,54,161         78,86,660           Suzlon Energy Drive Technik, Germany         - 9,85,445           AE Rotor Holding B.V Other receivables         3,22,215         20,99,998           Suzlon Wind Energy Corporation, USA         12,29,959         12,13,809           Terpaid expenses         10,221         10,127           VAT Receivable         1,056         -           Other receivables         13,826         1,56,580		Production with the production of the productio	31-Mar-18	31-Mar-17
9 Receivable from affiliated companies         31-Mar-18         31-Mar-18         31-Mar-17           Suzlon Energy A/S, Denmark         -         54,41,755           Suzlon Energy Drive Technik, Germany         14,09,491         2,35,017           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         60,80,000           Suzlon Wind Energy South Africa (PTY) Limited, South Africa****         98,86,510         87,09,863           Provision on receivables from Suzlon Wind Energy South Africa (PTY)         (81,06,468)         (81,06,468)           SE Blades Limited, India         -         76,060           Suzlon Wind International Limited, India         -         10,55,104           Suzlon Wind Energy Ltd, Australia         -         10,55,104           Suzlon Wind Energy Uruguay S.A         80,585         11,20,935           SE Blades Technology B.V         97,54,161         78,86,660           Suzlon Energy Drive Technik, Germany         -         9,85,445           AE Rotor Holding B.V Other receivables         3,22,215         20,99,998           Suzlon Wind Energy Corporation, USA         12,29,959         12,13,809           1 Other debtors, prepayments and accrued income         31-Mar-18         31-Mar-17           Security deposit         23,631		SE Blade Technology B.V., Netherlands	9,56,931	10,68,545
Suzion Energy A/S, Denmark   -		Suzlon Energy Limited, India	10,45,279	1,43,851
Suzlon Energy A/S, Denmark         31-Mar-18         31-Mar-17           Suzlon Energy Drive Technik, Germany         14,09,491         2,35,017           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         2,67,432           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         60,80,000           Suzlon Wind Energy South Africa (PTY) Limited, South Africa*****         98,86,510         87,09,863           Provision on receivables from Suzlon Wind Energy South Africa (PTY)         (81,06,468)         (81,06,468)           SE Blades Limited, India         -         76,060           Suzlon Wind International Limited, India         -         10,55,104           Suzlon Energy Australia Pty Ltd, Australia         -         10,55,104           Suzlon Wind Energy Uruguay S.A         80,585         11,20,935           SE Blades Technology B.V         97,54,161         78,86,660           Suzlon Energy Drive Technik, Germany         -         9,85,445           AE Rotor Holding B.V Other receivables         3,22,215         20,99,998           Suzlon Wind Energy Corporation, USA         12,29,959         12,13,809           Prepaid expenses         10,221         10,127           VAT Receivable         1,056         1,056           Other receivables         13,826		=	20,02,210	12,12,397
Suzlon Energy A/S, Denmark         31-Mar-18         31-Mar-17           Suzlon Energy Drive Technik, Germany         14,09,491         2,35,017           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         2,67,432           Suzlon Energia Eolica do Brasil Ltda, Brasil         -         60,80,000           Suzlon Wind Energy South Africa (PTY) Limited, South Africa*****         98,86,510         87,09,863           Provision on receivables from Suzlon Wind Energy South Africa (PTY)         (81,06,468)         (81,06,468)           SE Blades Limited, India         -         76,060           Suzlon Wind International Limited, India         -         10,55,104           Suzlon Energy Australia Pty Ltd, Australia         -         10,55,104           Suzlon Wind Energy Uruguay S.A         80,585         11,20,935           SE Blades Technology B.V         97,54,161         78,86,660           Suzlon Energy Drive Technik, Germany         -         9,85,445           AE Rotor Holding B.V Other receivables         3,22,215         20,99,998           Suzlon Wind Energy Corporation, USA         12,29,959         12,13,809           Prepaid expenses         10,221         10,127           VAT Receivable         1,056         1,056           Other receivables         13,826	9	Receivable from affiliated companies		
Suzlon Energy Drive Technik, Germany       14,09,491       2,35,017         Suzlon Energia Eolica do Brasil Ltda, Brasil       -       2,67,432         Suzlon Energia Eolica do Brasil Ltda, Brasil       -       60,80,000         Suzlon Wind Energy South Africa (PTY) Limited, South Africa*****       98,86,510       87,09,863         Provision on receivables from Suzlon Wind Energy South Africa (PTY)       (81,06,468)       (81,06,468)         SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses  Other receivable  Other receivable  Other receivables  1,56,580  1,56			31-Mar-18	31-Mar-17
Suzlon Energia Eolica do Brasil Ltda, Brasil       -       2,67,432         Suzlon Energia Eolica do Brasil Ltda, Brasil       -       60,80,000         Suzlon Wind Energy South Africa (PTY) Limited, South Africa (PTY)       87,09,863         Provision on receivables from Suzlon Wind Energy South Africa (PTY)       (81,06,468)         SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses  10,221 10,127 VAT Receivable Other receivables  1,56,580  48,734 1,90,338  12 Cash and cash equivalents  Rabo Bank Cash       31-Mar-18 72,043 34,808 34,808 34,808 36,808 31,8		Suzlon Energy A/S, Denmark		54,41,755
Suzlon Energia Eolica do Brasil Ltda, Brasil       -       60,80,000         Suzlon Wind Energy South Africa (PTY) Limited, South Africa****       98,86,510       87,09,863         Provision on receivables from Suzlon Wind Energy South Africa (PTY)       (81,06,468)       (81,06,468)         SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         10 Other debtors, prepayments and accrued income       31-Mar-18       31-Mar-17         Security deposit       1,056       -         Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash		Suzlon Energy Drive Technik, Germany	14,09,491	2,35,017
Suzlon Wind Energy South Africa (PTY) Limited, South Africa****       98,86,510       87,09,863         Provision on receivables from Suzlon Wind Energy South Africa (PTY)       (81,06,468)       (81,06,468)         SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982         11 Other debtors, prepayments and accrued income       31-Mar-18       31-Mar-17         Security deposit       1,021       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         Other receivables       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -		Suzlon Energia Eolica do Brasil Ltda, Brasil	-	
Provision on receivables from Suzlon Wind Energy South Africa (PTY)       (81,06,468)       (81,06,468)         SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Urugay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 11,056 12,065 13,826 15,6580 48,734 1,90,338  12 Cash and cash equivalents Rabo Bank Cash       31-Mar-18 31-Mar-17 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 72,043 84,808 84,8		Suzion Energia Eolica do Brasil Ltda, Brasil	<u>=</u>	60,80,000
SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 11,056 1,056 1,056 1,056 13,826 1,56,580 1,90,338 1,90,338 1,00,33		Suzlon Wind Energy South Africa (PTY) Limited, South Africa****	98,86,510	87,09,863
SE Blades Limited, India       -       76,060         Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 11,056 1,056 1,056 1,056 13,826 1,56,580 1,90,338 1,90,33		Provision on receivables from Suzlon Wind Energy South Africa (PTY)	(81,06,468)	(81,06,468)
Suzlon Wind International Limited, India       -       8,02,276         Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     10 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 11,056 1,0			2	76,060
Suzlon Energy Australia Pty Ltd, Australia       -       10,55,104         Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 11,056 Other receivables 13,826 1,56,580 48,734 1,90,338  12 Cash and cash equivalents Rabo Bank Cash 72,043 84,808 Cash			<u>=</u>	8,02,276
Suzlon Wind Energy Italy S.r.I       -       10,096         Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982     1 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses 10,221 Prepaid expenses 10,221 10,127 VAT Receivable Other receivables 13,826 1,56,580 48,734 1,90,338  12 Cash and cash equivalents Rabo Bank Cash 72,043 84,808 Cash 72,043 84,808 Cash 72,043 84,808 Cash 72,043 84,808 Cash 72,043 72,043 72,043 73,045 74,045 74,045 75,045 76,045 77,045 78,0660			2	10,55,104
Suzlon Wind Energy Uruguay S.A       80,585       11,20,935         SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982         11 Other debtors, prepayments and accrued income       31-Mar-18       31-Mar-17         Security deposit       23,631       23,631         Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -			2	10,096
SE Blades Technology B.V       97,54,161       78,86,660         Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982         11 Other debtors, prepayments and accrued income       31-Mar-18       31-Mar-17         Security deposit       23,631       23,631         Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -			80,585	11,20,935
Suzlon Energy Drive Technik, Germany       -       9,85,445         AE Rotor Holding B.V Other receivables       3,22,215       20,99,998         Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         1,45,76,452       2,78,77,982         11 Other debtors, prepayments and accrued income       31-Mar-18       31-Mar-17         Security deposit       23,631       23,631         Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -			97,54,161	78,86,660
AE Rotor Holding B.V Other receivables Suzlon Wind Energy Corporation, USA  12,29,959 12,13,809 1,45,76,452 2,78,77,982  11 Other debtors, prepayments and accrued income  Security deposit Prepaid expenses VAT Receivable Other receivables  10,221 10,127 VAT Receivable Other receivables  11,056 1,056 13,826 1,56,580 148,734 1,90,338  12 Cash and cash equivalents  Rabo Bank Cash Cash			-	9,85,445
Suzlon Wind Energy Corporation, USA       12,29,959       12,13,809         11 Other debtors, prepayments and accrued income         31-Mar-18       31-Mar-17         Security deposit       23,631       23,631         Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -			3,22,215	20,99,998
1,45,76,452   2,78,77,982     11 Other debtors, prepayments and accrued income   31-Mar-18   31-Mar-17     Security deposit   23,631   23,631     Prepaid expenses   10,221   10,127     VAT Receivable   1,056   -			12,29,959	12,13,809
Security deposit         31-Mar-18         31-Mar-17           Prepaid expenses         10,221         10,127           VAT Receivable         1,056         -           Other receivables         13,826         1,56,580           48,734         1,90,338           12 Cash and cash equivalents         31-Mar-18         31-Mar-17           Rabo Bank         72,043         84,808           Cash         -         -		=		2,78,77,982
Security deposit         31-Mar-18         31-Mar-17           Prepaid expenses         10,221         10,127           VAT Receivable         1,056         -           Other receivables         13,826         1,56,580           48,734         1,90,338           12 Cash and cash equivalents         31-Mar-18         31-Mar-17           Rabo Bank         72,043         84,808           Cash         -         -	11	Other debtors, prepayments and accrued income		
Prepaid expenses VAT Receivable Other receivables  10,221 10,127 1,056 1,056 13,826 1,56,580 48,734 1,90,338  12 Cash and cash equivalents Rabo Bank Cash Cash  10,221 10,127 1,056 1,56,580 1,56,580 1,90,338 1,90,338	•	<b>5</b>	31-Mar-18	31-Mar-17
Prepaid expenses       10,221       10,127         VAT Receivable       1,056       -         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -		Security deposit	23,631	23,631
VAT Receivable       1,056         Other receivables       13,826       1,56,580         48,734       1,90,338         12 Cash and cash equivalents       31-Mar-18       31-Mar-17         Rabo Bank       72,043       84,808         Cash       -       -			10,221	10,127
Other receivables     13,826     1,56,580       48,734     1,90,338       12 Cash and cash equivalents     31-Mar-18     31-Mar-17       Rabo Bank     72,043     84,808       Cash     -     -			1,056	-
12 Cash and cash equivalents         Rabo Bank       72,043       84,808         Cash       -       -			13,826	1,56,580
31-Mar-18     31-Mar-17       Rabo Bank     72,043     84,808       Cash			48,734	1,90,338
31-Mar-18     31-Mar-17       Rabo Bank     72,043     84,808       Cash	12	Cash and cash equivalents		
Rabo Bank 72,043 84,808 Cash		Andrew Andrew Adversaria	31-Mar-18	31-Mar-17
Cash		Rabo Bank		
			) <del>-</del>	-
		- American	72,043	84,808

### 13 Shareholder equity

		Share	Legal	
	Issued shares	premium	Reserve	Other reserve
Balance as at 1 April 2017	10,27,13,302	9,72,10,103	66,34,723	(18,10,82,525)
Addition during the Year	=	-	14	€
Loss for the year	2	-		(81,73,551)
Movement to the Legal Reserve		5 S¥	(40,94,928)	40,94,928
Exchange differences	18,73,530	-	-	(18,73,530)
Balance as at 31 March 2018	10,45,86,832	9,72,10,103	25,39,795	(18,70,34,679)

#### 14 Issued and paid-up share capital

The issued share capital comprises 540,000 ordinary shares of EUR 10 each. The share capital has been converted to USD at an exchange rate of 1.07505 USD/EUR (31-03-2014: 1.37355 USD/EUR).

### 15 Current liabilities

All current liabilities fall due in less than one year. The fair value of the current liabilities approximates the book value due to its short term character.

16 Payables to group comp	anies
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10	rayables to group companies	31-Mar-18	31-Mar-17
		-	-
		2	
		-	
17	Payables to affiliated companies		
		31-Mar-18	31-Mar-17
	Suzlon Wind Energy Italy S.r.I	<del></del>	2,30,446
	AE Rotor Holding B.V.	11,48,153	95,73,762
	Suzlon Energy Limited	16,29,746	13,07,401
		27,77,899	1,11,11,609
18	Other liabilties, accruals and deferred income		
,,	Other naminos, assistant and assistant	31-Mar-18	31-Mar-17
	Income Tax payable	-	1,25,126
	Audit Cost Payable	-	46,164
	Other payables	7,06,781	5,79,836
		7,06,781	7,51,126

21	Gross margin on Turnover		
~ '	oross margin on ramove.	2017/2018	2016/2017
	Net Turnover	17,77,409	3,323
	Cost of raw materials and consumables	(16,51,720)	(3,300)
		1,25,689	23
22	Miscellaneous Income		
22	wiscenarieous income	2017/2018	2016/2017
	Write-back of other payables	6,57,944	-
		6,57,944	
	=		
23	Salaries and wages	2017/2018	2016/2017
	Gross salaries	52,252	54,054
	Bonuses	(1,313)	1,709
	Movements in holiday allowance and entitlement not taken	3,723	3,340
		54,662	59,103
24	Pension contributions	2017/2018	2016/2017
4-7	Staff pension contributions	8,847	11,372
		8,847	11,372
	=		
25	Depreciation of property, plant and equipment	2017/2018	2016/2017
	Office inventory	1,936	5,561
	Intellectual property rights	40,94,928	1,05,44,184
	=	40,96,864	1,05,49,745
26	Other operating expenses	2017/2018	2016/2017
20	Other personnel expenses	8,808	15,108
	Housing expenses	55,147	52,279
	Car expenses		-
	Office expenses	28,906	25,399
	General expenses	66,43,653	2,78,001
	Loss on Assets Sold	758	
	=	67,37,273	3,70,787
26.1	Other personnel expenses	2017/2018	2016/2017
	Travelling expenses	5,202	14,723
	Other personnel expenses	2,029	303
	Insurances	1,577	81
	±	8,808	15,108
26.2	Housing expenses	2017/2018	2016/2017
	Rent on utilities	51,534	48,631
		3,613	3,648
	Insurance policies		
	Insurance policies	55,147	52,279
26.3	=	55,147 2017/2018	2016/2017
26.3	Car expenses		
26.3	=		

	Telephone, internet and fax expenses	13,676	11,022
	Repair and maintenance of office equipment	226	861
	Repair and maintenance - others	2,667	2,699
	Contributions and subscriptions	5,488	5,516
	Postage	4,535	3,298
	Miscellaneous office expenses	2,312	2,002
		28,906	25,397
00.5	0	2017/2018	2016/2017
20.5	General expenses		3,01,661
	Consulting fee	2,97,846	
	Audit fee	00 45 444	(24,039)
	Bad debt written off	63,45,444	379
	Other general expenses	363	
		66,43,653	2,78,001
27	Interest and similar income	2017/2018	2016/2017
	Interest Suzlon Wind Energy A/S	35,398	38,341
	Interest Suzlon Wind Energy Corporation, USA	16,150	7.
	Interest Suzion Energy GmbH	29,609	28,014
	Interest Suzlon Wind Energy South-Africa (Pty) Limited	30,372	30,417
	Interest Suzion Blade Technology B.V.	5,77,369	4,77,024
	Exchange differences on cash items	25,31,274	26,11,487
	Exonange amore on sales	32,20,172	31,85,282
20	Interest and similar expenses	2017/2018	2016/2017
28	Interest AE Rotor Holding B.V.	1,47,824	3,74,391
	10000000000000000000000000000000000000	-	1,736
	Suzlon Energy Australia	3,197	4,016
	Bank and L.C. charges	11,28,690	(64,907)
	Other interest expenses	12,79,711	3,15,237