# Suzlon Energy Korea Co Ltd - a dormant

IND AS Financial Statements for the year ended March 31, 2018

#### Suzion Energy Korea Co Ltd - a dormant company Balance sheet as at March 31, 2018

All amounts in KRW, unless otherwise stated

				- 12
Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Assets		Maron on Edit	maron or, corr	251111,2010
Non-current assets				
Property, plant and equipment	3		2	-
Capital work-in-progress	3	1 1	*	· ·
Financial assets	ū			
Trade receivables	4	1,82	2	34
Other financial assets	7	1.50	5	<u>:</u>
	7.5	( <b>4</b> .0		
Current assets	19			
Inventories	5			~
Financial assets	J			
Trade receivables	4	3 <b>.</b> 6	*	
Cash and bank balances	6	3	20	€
Other financial assets	7	300	±2	*
Other current assets	8	740	22	€
	72			1.77
	).* So			
Total assets		-	÷ <b>#</b> 2	1.7
Equity and liabilities				
Equity				
Equity share capital	9	97.000.000	97.000.000	97.000.000
Other equity	10			
Share premium		180	(8)	9.
Retained earnings	_	(97.000.000)	(97.000.000)	(97.000.000)
Non-current liabilities	3=		:=:	
Financial liabilities	44			
Borrowings	11 12	127		5
Other financial liabilities Long-term provisions	15		-	-
Deferred revenue	15		1,50	7-1
3500000	-	<u> </u>	4	
Current liabilities	:-			
Financial liabilities				
Borrowings	11	¥	(30)	¥5
Trade payables	12	2	31	-
Due to customers				
Other liabilities	14	*		(#:
Short-term provisions	15	- 3	3	
	=	.7₩	¥	(#in
Total equity and liabilities	·	72:		

The accompanying notes are an integral pa	art of the financial statements
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As per our report of even date

Chartered Accountants

For and on behalf of the board of directors of Suzlon Energy Korea Co Ltd - a dormant company

per

Partner

Director

Erik Winther Pedersen

Place:

Date:

11-05-2018

### Suzion Energy Korea Co Ltd - a dormant company

Statement of profit and loss for the year ended March 31, 2018

All amounts in KRW, unless otherwise stated

Particulars	Notes	March 31, 2018	March 31, 2017
Income			
Revenue from operations	16		
Other operating income	17	3	-
	,		(#0)
Expenses			
Cost of raw materials and components consumed			
(Increase) / decrease in inventories of finished goods,work-in-progress and stock-in-trade			
Employee benefits expense	18		7.73
Other expenses	19	*	325
		(/ <del>=</del> :	
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)		<b>(E</b>	3
Depreciation / amortisation	3		
Earnings/ (loss) before interest and tax (EBIT)	-		
Finance costs	20		3.55
Finance income	21	£	3\$2
Profit/ (loss) before tax			:5
Tax expense			
Profit/ (loss) after tax	12		
Other Comprehensive Income  (A) Item that will not be reclassified to profit or loss in subsequent periods :  (i) Revaluation of land and buildings  Income tax effect on the above	-		
(B) Items that will be reclassified to profit or loss in subsequent periods :	100		
Exchange differences in translating the financial statements of a foreign operations     Income tax effect on the above			
	_		
Other Comprehensive Income for the period, net of tax	5 <del></del>		
	-		
Total comprehensive income for the period			
Earnings/ (loss) per equity share:			
- Basic [Nominal value of share Rs 2 (Rs 2)] - Diluted [Nominal value of share Rs 2 (Rs 2)]			
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

Chartered Accountants

For and on behalf of the board of directors of Suzion Energy Korea Co Ltd - a dormant comp

per Partner

Director

Erik Winther Pedersen

Place:

Date: 11-05-2018 mine Vestymon Place:

Date:

11-05-2018

# Suzlon Energy Korea Co Ltd - a dormant company Statement of changes in equity for the year ended March 31, 2018

a.	Equity share capital	0	
		No. in Crore	US Dollars
	Equity shares of , subscribed and fully paid		
	At April 1, 2016		
	Issue of share capital (Note xx)		
	At March 31, 2017		
	Issue of share capital (Note xx)		
	At March 31, 2018		

## b. Other equity, attributable to the equity holders of the parent

Net owners contribution	Hetained earnings	Share premium	equity
520	2	2	- P
			( <b>2</b> )
=			150
±40.6 ±#0.6	9	542	39.5
(#6)			
-	2	3.50	
		/#/)	
	contribution	contribution earnings	contribution earnings Share premium

Suzion Energy Korea Co Ltd - a dormant company 3 Property, plant and equipment

		Gros	Gross block			Depreciation	Depreciation / amortisation		Net block	lock
	As at April 1, 2017	Additions	Deductions/ Adjustments	As at March 31, 2018	As at April 1, 2017	For the year	For the year Adjustments 31, 2018	As at March 31, 2018	As at March	As at April
Freehold land						٠	100			100
Leasehold improvements	50	435	ŧ	10	*	٠	æ	Ä	e.	29
Plant and Machinery	5	¥č	£.	ăř.	٠	*	70	8	11%	22
Computer and office equipments	#//	10	*	ï	*	(8)	5%	*	14	53
Furniture and fixtures	#11	10	*	SF.	*	1	30		9	((*
Vehicles	*:	\$8		*	,	ď	/4	Ť		930
	*	8			•					•
Capital work-in-progress	(1) <b>●</b> (1	ě	•8	٠	20	•	*		3.5	9
Grand total		•	•				*			•
Previous year										*
		Gros	Gross block			Depreciation	Depreciation / amortisation		Net block	lock
	As at April 1, 2017	Additions	Deductions/ As at March Adjustments 31, 2018	As at March 31, 2018	As at April 1, 2017	For the year	Deductions/ As at March Adjustments 31, 2018	As at March 31, 2018	As at March 31, 2018	As at April 1, 2017
Freehold land	i.e.	·	iit	5	300	(1)		1.		
Leasehold improvements	18	37	il†	â	(());	0	<b>.</b> (6)	1	*	
Plant and Machinery	18	14	e.	a)	(6)	0.20	X	8	9	(*)
Computer and office equipments	9.5	ī	37	0.60	6	ŧ.	*	ě	¥.	(8)
Furniture and fixtures	it :	ā		6	60	•	*	ř	*	ø
Vehicles		4			•	8	×	ě	•	*
						8.0	*			•
Capital work-in-progress	*	176	172	74	:00	•	6.		•	
Grand total	٠	٠	•			1.0			3	

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# Suzion Energy Korea Co Ltd - a dormant company Notes to financial statements for the year ended March 31, 2018

4	Trade receivables			
		March 31, 2018	March 31, 2017	April 1, 2016
	Non-current Unsecured			
	Outstanding for a period exceeding six months from due date	0	0	9.75
	Considered good	€	¥	1
	Considered doubtful	S	<u>*</u>	I RE
	Other receivables			
		·	]( <b>⊕</b> )	0 <b>;</b> €0
	Provision for doubtful receivables	,	3.6	(9)
	Total		SE	5 <b>2</b>
	Current			
	Unsecured			
	Outstanding for a period exceeding six months from due date Considered good	:-:	1=:	
	Considered doubtful	Je:	V.	
		-		
	Other receivables	<u> </u>		) <u>#</u>
	Dura dining for developed as a circular	7 <b>6</b>	*	3
	Provision for doubtful receivables  Total			
		-		
5	Inventories (valued at lower of cost and net realisable value)	<u></u>		
		March 31, 2018	March 31, 2017	April 1, 2016
	Finished goods, semi-finished goods and work- in-	2	^	
	progress Stores and spares	0	0	0
	Total		-	- 0
6	Cash and cash balances			
		March 31, 2018	March 31, 2017	April 1, 2016
	Balances with banks in currrent accounts	_	-	-
	Cash on hand Total	0	0_	0
	Total			
7	Other financial assets			
		March 31, 2018	March 31, 2017	April 1, 2016
	Non-current			
	Non-current bank balances	0	0	0
	Security deposits Loans and advances to employees	0	0	0
	Total		-	
	Current	-	•	•
	Loans and advances to employees Advances recoverable in cash	0	0	0
	Advances recoverable in each	-		<u> </u>
	4			
8	Other current assets			
	3	March 31, 2018	March 31, 2017	April 1, 2016
	Prepaid expenses	0	0	0
	Total		761	
	i otai			

9	Share capital	N	M b 04 0047	A
	Authorised shares	March 31, 2018 97.000.000	March 31, 2017 97.000.000	April 1, 2016 97.000.000
	Authoriseu Shares	97.000.000	97.000.000	37.000.000
	Issued, subscribed & paid-up	07.000.000	07.000.000	97.000.000
		97.000.000	97.000.000	97.000.000
	Total	97.000.000	97.000.000	97.000.000
	Reconciliation of the equity shares outstanding at the beginni	ng and at the end of the r	eporting period	
		No of shares	US Dollars	
	As on April 1, 2017	970.000.000		
	Issued during the year	-7		
	As on March 31, 2017	97.000.000		
	Issued during the year As on March 31, 2018	97.000.000		
	Terms/ rights attached to equity shares	-		
	Details of shareholders holding more than 5% shares in the co	ompany		
		No of shares	% holding in the class	
	As on April 1, 2017	<del>.</del>		
	As on March 31, 2017			
	As on March 31, 2018			
10	Other equity		March 31, 2017	
	Share premium	March 31, 2010	March 31, 2017	
	Opening balance			
	Add: Fresh issue of share capital			
	Less: Utilisations during the year			
	Closing Balance	H):		
	Retained earnings			
	Opening balance	-97.000.000	-97.000.000	
	Add: Profit/(loss) for the year  Closing balance	(97.000.000)	(97.000.000)	
		<del></del>		
	Total	(97.000.000)	(97.000.000)	
11	Borrowings	March 31, 2018	March 31, 2017	April 1, 2016
	Non-current	,		<u> </u>
	Term loan from banks/ financial institutions			
	Total	7		-
	Current			
	Term loan from banks/ financial institutions			
	Total	*		*
12	Other financial liabilities			
		March 31, 2018	March 31, 2017	April 1, 2016
	Non-current			
	Loans from related parties	N <del></del>		V25
	Total			

13 Trade payables

Advance from customer Statutory dues Employee payables Others Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for tiquidated damages Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017 April 1  March 31, 2018 March 31, 2017  March 31, 2018 March 31, 2017  March 31, 2018 March 31, 2017  Details of finished goods/spare parts Service income Total  Details of services rendered: Operation and maintenance services						
Advance from customer Statutory dues Employee payables Others Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for performance guarantee Provision for taxation for davance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017 April 1  March 31, 2018 March 31, 2017  March 31, 2018 March 31, 2017  Details of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services	(10)	<b>5</b> 1	Ē.		Total	•
Advance from customer Statutory dues Employee payables Others Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for performance guarantee Provision for taxation for davance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017 April 1  March 31, 2018 March 31, 2017  March 31, 2018 March 31, 2017  Details of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Othor commant lightidian	
Statutory dues Employee payables Others Total  Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for Liquidated damages Provision for Liquidated damages Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services	pril 1, 2016	7 April	March 31, 2017	March 31, 2018	Other current liabilities	14 (
Employee payables Others Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for Liquidated damages Provision for taxation (net of advance tax) Total  Total  Agril 1  March 31, 2018 March 31, 2017  March 31, 2018  March 31, 2018  March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Advance from customer	1
Employee payables Others Total					Statutory dues	9
Others Total  Provisions  March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of services rendered: Operation and maintenance services						
March 31, 2018 March 31, 2017 April 1  Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  6 Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services						
Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018  March 31, 2017  March 31, 2018  March 31, 2017  Details of finished goods sold: Spares parts and others  Details of services  Details of services  March 31, 2018  March 31, 2017  April 1  April 1			U.S.		Total	1
Non-current Provision for performance guarantee Total  Current Provision for performance guarantee Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total					Provisions	5 I
Provision for performance guarantee  Total  Current Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018  March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services	pril 1, 2016	7 April	March 31, 2017	March 31, 2018		
Current Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018  March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Non-current	1
Current Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax) Total  Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Provision for performance guarantee	F
Provision for performance guarantee Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax)  Total  Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services		•	(1.00.)	1.81		
Provision for Liquidated damages Provision for warranty Provision for taxation (net of advance tax)  Total					Current	(
Provision for warranty Provision for taxation (net of advance tax)  Total					Provision for performance guarantee	F
Provision for taxation (net of advance tax)  Total					Provision for Liquidated damages	F
Fortil  Revenue from operations  March 31, 2018 March 31, 2017  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Provision for warranty	F
6 Revenue from operations  Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services					Provision for taxation (net of advance tax)	F
Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services		-	=	(I =	otal	T
Sale of finished goods/spare parts Service income Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services  March 31, 2018  March 31, 2017  March 31, 2017  March 31, 2018  Details of service services					Revenue from operations	6 F
Sale of finished goods/spare parts Service income  Total  Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services		7	March 31, 2017	March 31, 2018	·	
Service income  Total  Details of finished goods sold:  Spares parts and others  Details of services rendered:  Operation and maintenance services					Sale of finished goods/spare parts	9
Details of finished goods sold: Spares parts and others  Details of services rendered: Operation and maintenance services						
Spares parts and others  Details of services rendered: Operation and maintenance services			:50			
Spares parts and others  Details of services rendered: Operation and maintenance services						
Spares parts and others  Details of services rendered: Operation and maintenance services					etails of finished goods sold:	D
Details of services rendered: Operation and maintenance services						
Operation and maintenance services		- C	960	<b>3</b> €6		
					etails of services rendered:	D
Extended warranty services					peration and maintenance services	C
					xtended warranty services	Е
Total		<u> </u>	*		otal	Т

17	Other operating income		
•		March 31, 2017	March 31, 2016
	Excess provisions/ liabilities written back	10	
	Exchange differences (net)		
	Other miscellaneous income		
	Total	*	-
		5.	
18	Employee benefits expense	13	
		March 31, 2017	March 31, 2016
	Salaries, wages, allowances and bonus	-	
	Social security cost		
	Staff welfare expenses		
	Total		( · ·
19	Other expenses		
13	Other expenses	March 31, 2017	March 31, 2016
	Rent	<del></del>	
	Rates and taxes		
	Provision for performance guarantee		
	Repairs and maintenance		
	Plant and Machinery		
	Building		
	Others		
	insurance		
	Advertisement and sales promotion		
	Travelling and conveyance		
	Vehicle hire charges		
	Royalty		
	Communication expenses		
	Auditors' remuneration and expenses		
	Consultancy charges		
	Charity and donations		
	Other selling and administrative expenses		
	IT related costs		
	Exchange differences (net)		
	Loss on assets sold/discarded (net)		
	Provision for doubtful debts and advances		
	Total	-	
		<del>)</del>	
20	Finance costs		
		March 31, 2017	March 31, 2016
	Interest	3	
	Fixed loans		
	Others		
	Bank charges		
	Total		
		-	13
21	Finance income	:	
		March 31, 2017	March 31, 2016
	Interest income on		-
	Bank deposits		
	Others		
	Total		
		3 <del></del>	