Suzlon Wind Energy Portugal, Lda.

IND AS Financial Statements for the year ended March 31, 2019

Suzion Wind Energy Portugal, Lda.

Statement of profit and loss for the year ended March 31, 2019

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2019	March 31, 2018
Income			
Revenue from operations	10	2,751,963	2.681.791
·	=	2.751.963	2.681.791
Expenses			
Cost of raw materials and components consumed		909.539	949.838
Employee benefits expense	-11	465,392	455 125
Depreciation / amortisation	3	41,950	941
Finance costs	13	16.636	13,868
Other expenses	12	482,384	47,391
	_	1.915.901	1.467.163
Profit/ (loss) before tax		836.062	1.214.628
Tax expense	_	189,731	274,903
Profit/ (loss) after tax		646.331	939.725
Other Comprehensive Income			
Item that will not be reclassified to profit or loss in subsequent periods		5.50	*:
Items that will be reclassified to profit or loss in subsequent periods		100	
Other Comprehensive Income for the period, net of tax	=	50	*
Total comprehensive income for the period	-	646.331	939.725
•	_		

For Suzion Wind Energy Portugal Loa

Director Place:

Date:

Erith Alfastsen

Suzlon Wind Energy Portugal, Lda. Balance sheet as at March 31, 2019

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at	As at
Particulars	Notes	March 31, 2019	March 31, 2018
Assets			
Non-current assets			
Property, plant and equipment	3	131.297	1.581
	-	131.297	2.270
Current assets	=		
Inventories	5	907.205	955.049
Financial assets			
Trade receivables	4	1.521.801	1.793.607
Cash and bank balances	6	295.450	245.047
	-	2.724.456	2.993.703
Total assets	2	2.855.753	2.995.972
Equity and liabilities			
Equity			
Equity share capital	7	200.000	200.000
Other equity	8	428.369	(217.963)
	_	628.369	(17.963)
Current liabilities			
Financial liabilities			
Trade payables		1.782.860	2.568.966
Other liabilities	9	444.524	444.969
	-	2.227.384	3.013.935
Total equity and liabilities		2.855.753	2.995.972

For Suzion Wind Energy Portugal Lda.

Director

Place: Date: bon Portugal

03/05/2019

Suzlon Wind Energy Portugal, Lda.

Statement of changes in equity for the year ended March 31, 2019

All amounts in EUR, unless otherwise stated

a. Equity share capital

Equity Share capital		
•	Nos	in EUR
Equity shares of , subscribed and fully paid		
At April 1, 2017	200 000	200.000
Issue of share capital	-	
At March 31, 2018	200.000	200,000
Issue of share capital	*	
At March 31, 2019	200.000	200.000

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

	Retained earnings	Total equity
As at April 1, 2017	(1.157.688)	(1.157.688)
Profit/ (loss) for the year	939.725	939.725
Other comprehensive income		
Total comprehensive income	(217.962)	(217.962)
Other movements	·	
As at March 31, 2018	(217.962)	(217.962)
As at April 1, 2018	(217.962)	(217.962)
Profit/ (loss) for the year	646.331	646,331
Other comprehensive income		12
Total comprehensive income	428.369	428.369
Other movements		
As at March 31, 2019	428.369	428.369

Suzion Wind Energy Portugal, Lda.

3 Property, plant and equipment

		ชั	Gross block			Depreciation	Depreciation / amortisation		Net block	ock
	As at April 1, 2018	Additions	Deductions/ Adjustments	As at March 31, 2019	As at April 1, 2018	For the year	Deductions/ Adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Plant and Machinery	6,656		6,656	0	6,656	0	6.656	C		
Computer and office equipments	5.974			5.974	4 393	722	0	5.116	858	1 580
Software	1.695			1,695	1,695		0	1 695		
Furniture and fixtures	24,843	6,950		31,793	24,843	48	0	24 891	2069	O C
Tools & Equipment	26 091	164,716		190.808	26,091	41.179	0	67.271	123 537	
	65.259	171.666	6.656	230.269	63.679	41.950	6.656	98.972	131.297	1 580
	- 1	ซั	Gross block			Depreciatio	Depreciation / amortisation		Net block	ock
	As at April 1, 2017	Additions	Deductions/ Adjustments	As at March 31, 2018	As at April 1, 2017	For the year	Deductions/ Adjustments	As at March 31, 2018	As at March 31, 2018	As at April 1,
Flant and Machinery	9000			959.9	959'9	0	0	6.656	0	0
Computer and office equipments	5.974			5,974	3.671	722	0	4.393	1.580	2.303
Software	1.695			1,695	1,695		0	1,695		
Furniture and fixtures	24.843			24,843	24.624	219	0	24 843	0	219
Tools & Equipment	26 091			26.091	26,091		0	26.091	0	
	65.259	0	0	65.259	62.738	941	0	63 679	1 584	2 692

Suzlon Wind Energy Portugal, Lda.

Notes to financial statements for the year ended March 31, 2019

March 31, 2019 March 31, 2018	4	Trade receivables		
Unsecured, considered good 1.521.801 1.794.296 Unsecured, considered doubtful 1.521.801 1.794.296 Provision for doubtful receivables 1.521.801 1.794.296 Total 1.521.801 1.794.296 March 31, 2019 March 31, 2018 Finished goods and semi-finished goods 489.194 426.849 489.194 426.849 489.194 426.849 489.194			March 31, 2019	March 31, 2018
Unsecured, considered doubtful 1.521.801 1.794.296 Provision for doubtful receivables 1.521.801 1.794.296 Total March 31, 2019 March 31, 2018 Finished goods and semi-finished goods 489.194 426.849 5tores and spares 418.011 528.199 Total 907.205 955.049 Total 907.205 955.049 Total 907.205 955.049 Total 907.205 955.049 Total 908.000 208		Current		
1.521.801 1.794.296 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.52		Unsecured, considered good	1.521.801	1.794.296
Provision for doubtful receivables 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.5		Unsecured, considered doubtful		
Total 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.794.296 1.521.801 1.521.80			1.521.801	1.794.296
Name			5#6	*
Finished goods and semi-finished goods March 31, 2019 March 31, 2018 Finished goods and semi-finished goods 489, 194 426, 849 Stores and spares 418, 011 528, 199 Total 907, 205 955, 049 Gash and cash balances March 31, 2019 March 31, 2018 Balances with banks in current accounts 295, 360 244, 947 Cash on hand 90 100 Total 295, 450 245, 047 Total 295, 450 200, 000 Total 200, 000 200, 000 Total 200, 000 200, 000 Total 200, 000 200, 000 Share premium 2,050, 000 2,050, 000 Retained earnings 200, 000 2,050, 000 Retained earnings 2,050, 00		Total	1.521.801	1.794.296
Finished goods and semi-finished goods March 31, 2019 March 31, 2018 Finished goods and semi-finished goods 489, 194 426, 849 Stores and spares 418, 011 528, 199 Total 907, 205 955, 049 Gash and cash balances March 31, 2019 March 31, 2018 Balances with banks in current accounts 295, 360 244, 947 Cash on hand 90 100 Total 295, 450 245, 047 Total 295, 450 200, 000 Total 200, 000 200, 000 Total 200, 000 200, 000 Total 200, 000 200, 000 Share premium 2,050, 000 2,050, 000 Retained earnings 200, 000 2,050, 000 Retained earnings 2,050, 00				
Finished goods and semi-finished goods	5	Inventories (valued at lower of cost and net realisable value)		
Stores and spares 418.011 528.199 Total 907.205 955.049 6 Cash and cash balances Balances with banks in currrent accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
Total 907.205 955.049 6 Cash and cash balances March 31, 2019 March 31, 2018 Balances with banks in currrent accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 7 Share capital March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 7 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Advance from customer March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Other				
Cash and cash balances Balances with banks in current accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 7 Share capital Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings 2.050.000 2.050.000 Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Pother current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
March 31, 2019 March 31, 2018 Balances with banks in currrent accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 Total 295.450 245.047 Total March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 Share permium 2.050.000 2.050.000 Retained earnings 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		lotal	907.205	955.049
March 31, 2019 March 31, 2018 Balances with banks in currrent accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 Total 295.450 245.047 Total March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 Share permium 2.050.000 2.050.000 Retained earnings 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548	6	Cash and cash balances		
Balances with banks in currrent accounts 295.360 244.947 Cash on hand 90 100 Total 295.450 245.047 7 Share capital March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 Share premium 2.050.000 2.050.000 Retained earnings Qpening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Total 428.369 (217.963) March 31, 2019 March 31, 2018 Advance from customer March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		9	March 31, 2019	March 31, 2018
Cash on hand Total 90 100 Total 295.450 245.047 7 Share capital March 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings Qpening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Ralances with hanks in current accounts		
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Narch 31, 2019 March 31, 2018 Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 Share permium 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings Qpening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings Qpening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548	7	Share canital		
Authorised, issued, subscribed & paid-up shares 200.000 200.000 Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548	•	onale capital	March 31 2019	March 31 2018
Total 200.000 200.000 8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Authorised issued subscribed & paid-up shares		
8 Other equity March 31, 2019 March 31, 2018 Share premium 2.050.000 2.050.000 Retained earnings Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		The state of the s		
Share premium 2.050.000 March 31, 2019 March 31, 2018 Retained earnings 2.050.000 2.050.000 Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Total	200.000	200.000
Share premium 2.050.000 March 31, 2019 March 31, 2018 Retained earnings 2.050.000 2.050.000 Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
Share premium 2.050.000 March 31, 2019 March 31, 2018 Retained earnings 2.050.000 2.050.000 Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548	8	Other equity		
Retained earnings Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		,	March 31, 2019	March 31, 2018
Retained earnings Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Share premium	2.050.000	2.050.000
Opening balance (2.267.963) (3.207.688) Add: Profit/(loss) for the year 646.331 939.725 Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		·		
Closing balance (1.621.631) (2.267.963) Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer Others 107.730 105.420 Others 336.794 339.548		Opening balance	(2.267.963)	(3.207.688)
Total 428.369 (217.963) 9 Other current liabilities March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Add: Profit/(loss) for the year	646.331	939.725
March 31, 2019 March 31, 2018 Advance from customer Others 107.730 105.420 0 336.794 339.548		Closing balance	(1.621.631)	(2.267.963)
March 31, 2019 March 31, 2018 Advance from customer Others 107.730 105.420 0 336.794 339.548				10.17 0.00
March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548		Total	428.369	(217.963)
March 31, 2019 March 31, 2018 Advance from customer 107.730 105.420 Others 336.794 339.548				
Advance from customer 107.730 105.420 Others 336.794 339.548	9	Other current liabilities		
Others <u>336.794</u> 339.548			March 31, 2019	March 31, 2018
		Advance from customer	107.730	105.420
Total 444.524 444.969		Others	336.794	339.548
		Total	444.524	444.969

10 Revenue from operations

	March 31, 2019	March 31, 2018
Service income	604.312	563.733
Operation and maintenance services	859.061	847.223
Extended warranty services	1.288.591	1.270.835
Total	2.751.963	2.681.791

11 Employee benefits expense

	Warch 31, 2019	Warch 31, 2016
Salaries, wages, allowances and bonus	356.074	351.135
Social security cost	75.733	76.080
Staff welfare expenses	33.585	27.909
Total	465.392	455.125

12 Other expenses

	March 31, 2019	March 31, 2018
Rent	27.751	36.765
Rates and taxes	3.423	8.316
Training	7.920	1.614
Repairs and maintenance	2	2
Insurance	3.738	2.290
Travelling and conveyance	82.927	22.531
Communication expenses	5.945	6.219
Consultancy charges	29.013	24.580
Exchange differences (net)	120,948	-259.059
Other selling and administrative expenses	29.065	34.969
IT related costs	ė,	1.744
Management fee, Group	171.654	167.420
Total	482.384	47.391

13 Finance costs

	Warch 31, 2019	Warch 31, 2018
Interest cost	8.721	5.368
Bank charges	7.916	8,500
Total	16.636	13.868