

Suzlon Energy Korea Co Ltd
dormant company

IND AS Financial Statements
for the year ended March 31, 2020

Suzlon Energy Korea Co Ltd dormant company

Balance sheet as at March 31, 2020

All amounts in KRW, unless otherwise stated

Particulars	Notes	-		
		As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Assets				
Non-current assets				
Property, plant and equipment	3	-	-	-
Capital work-in-progress	3	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Other financial assets	7	-	-	-
		-	-	-
Current assets				
Inventories	5	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Cash and bank balances	6	-	-	-
Other financial assets	7	-	-	-
Other current assets	8	-	-	-
		-	-	-
Total assets				
		-	-	-
Equity and liabilities				
Equity				
Equity share capital	9	97,000,000	97,000,000	97,000,000
Other equity	10			
Share premium		-	-	-
Retained earnings		(97,000,000)	(97,000,000)	(97,000,000)
		-	-	-
Non-current liabilities				
Financial liabilities				
Borrowings	11	-	-	-
Other financial liabilities	12	-	-	-
Long-term provisions	15	-	-	-
Deferred revenue				
		-	-	-
Current liabilities				
Financial liabilities				
Borrowings	11	-	-	-
Trade payables	12	-	-	-
Due to customers				
Other liabilities	14	-	-	-
Short-term provisions	15	-	-	-
		-	-	-
Total equity and liabilities				
		-	-	-

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


As per our report of even date

For
Chartered Accountants

per
Partner

Place:
Date :

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


Director Paulo Fernando Gaspar Soares

Place: Hamburg
Date: May 25, 2020

Suzlon Energy Korea Co Ltd dormant company
Statement of profit and loss for the year ended March 31, 2020

All amounts in KRW, unless otherwise stated

Particulars	Notes	March 31, 2020	March 31, 2019
Income			
Revenue from operations	16	-	-
Other operating income	17	-	-
		-	-
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	-	-
Other expenses	1	-	-
		-	-
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)			
Depreciation / amortisation	3	-	-
Earnings/ (loss) before interest and tax (EBIT)			
Finance costs	1	-	-
Finance income	2	-	-
		-	-
Profit/ (loss) before tax			
Tax expense			
Profit/ (loss) after tax			
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 :			
(i) 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			
			-
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.

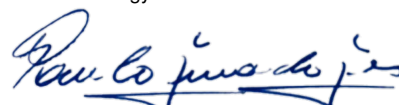
As per our report of even date

For
Chartered Accountants

per
Partner

Place:
Date :

For and on behalf of the board of directors of
Suzlon Energy Korea Co Ltd dormant compe


Director Paulo Fernando Gaspar Soares

Place: Hamburg
Date: May 25, 2020

Suzlon Energy Korea Co Ltd dormant company
Statement of changes in equity for the year ended March 31, 2020

a. Equity share capital

	No. in Crore	US Dollars
Equity shares of , subscribed and fully paid		
At April 1, 2018		
Issue of share capital (Note xx)		
At March 31, 2019		
Issue of share capital (Note xx)		
At March 31, 2020		

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

	Net owners contribution	Retained earnings	Share premium	Total equity
As at April 1, 2019	-	-	-	-
Profit/ (loss) for the year				-
Other comprehensive income (Note xx)				-
Total comprehensive income	-	-	-	-
Other movements				
As at March 31, 2020	-	-	-	-
As at April 1, 2018				-
Profit/ (loss) for the year				-
Other comprehensive income (Note xx)				-
Total comprehensive income	-	-	-	-
Other movements				
As at March 31, 2019	-	-	-	-

	Gross block				Depreciation / amortisation				Net block	
	As at April 1, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at April 1, 2019
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	-	-	-	-	-	-	-	-	-	-
Computer and office equipments	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

	Gross block				Depreciation / amortisation				Net block	
	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 April 1, 2018
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	-	-	-	-	-	-	-	-	-	-
Computer and office equipments	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

Suzlon Energy Korea Co Ltd dormant company
Notes to financial statements for the year ended March 31, 2020

4 Trade receivables

	March 31, 2020	March 31, 2019	March 31, 2018
Non-current			
Unsecured			
Outstanding for a period exceeding six months from due date	-	-	-
Considered good	-	-	-
Considered doubtful	-	-	-
Other receivables	-	-	-
Provision for doubtful receivables	-	-	-
Total	-	-	-
Current			
Unsecured			
Outstanding for a period exceeding six months from due date	-	-	-
Considered good	-	-	-
Considered doubtful	-	-	-
Other receivables	-	-	-
Provision for doubtful receivables	-	-	-
Total	-	-	-

5 Inventories (valued at lower of cost and net realisable value)

	March 31, 2020	March 31, 2019	March 31, 2018
Finished goods, semi-finished goods and work-in-progress	0	0	0
Stores and spares	0	0	0
Total	-	-	-

6 Cash and cash balances

	March 31, 2020	March 31, 2019	March 31, 2018
Balances with banks in current accounts			
Cash on hand	0	0	0
Total	-	-	-

7 Other financial assets

	March 31, 2020	March 31, 2019	March 31, 2018
Non-current			
Non-current bank balances	0	0	0
Security deposits	0	0	0
Loans and advances to employees	0	0	0
Total	-	-	-
Current			
Loans and advances to employees	0	0	0
Advances recoverable in cash	0	0	0
Total	-	-	-

8 Other current assets

	March 31, 2020	March 31, 2019	March 31, 2018
Prepaid expenses	0	0	0
Total	-	-	-

9 Share capital

	March 31, 2020	March 31, 2019	March 31, 2018
Authorised shares	97,000,000	97,000,000	97,000,000
Issued, subscribed & paid-up	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 beginning and at the end of the reporting period

	No of shares	US Dollars
As on April 1, 2018	97,000,000	
Issued during the year		
As on March 31, 2019	97,000,000	
Issued during the year		
As on March 31, 2020	97,000,000	

Terms/ rights attached to equity shares

Details of shareholders holding more than 5% shares in the company

	No of shares	% holding in the class
As on April 1, 2018		
As on March 31, 2019		
As on March 31, 2020		

10 Other equity

	March 31, 2020	March 31, 2019
Share premium		
Opening balance		
Add: Fresh issue of share capital		
Less: Utilisations during the year		
Closing Balance	-	-
Retained earnings		
Opening balance	-97,000,000	-97,000,000
Add: Profit/(loss) for the year		
Closing balance	(97,000,000)	(97,000,000)
Total	(97,000,000)	(97,000,000)

11 Borrowings

	March 31, 2020	March 31, 2019	March 31, 2018
Non-current			
Term loan from banks/ financial institutions			
Total	-	-	-
Current			
Term loan from banks/ financial institutions			
Total	-	-	-

12 Other financial liabilities

	March 31, 2020	March 31, 2019	March 31, 2018
Non-current			
Loans from related parties			
Total	-	-	-

13 Trade payables

Total	-	-	-
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14 Other current liabilities

	March 31, 2020	March 31, 2019	March 31, 2018
Advance from customer			
Statutory dues			
Employee payables			
Others			
Total	-	-	-

15 Provisions

	March 31, 2020	March 31, 2019	March 31, 2018
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	-	-	-

16 Revenue from operations

	March 31, 2020	March 31, 2019	March 31, 2018
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			
Extended warranty services			
Total	-	-	-

17 Other operating income

	March 31, 2020	March 31, 2019	March 31, 2018
Excess provisions/ liabilities written back			
Exchange differences (net)			
Other miscellaneous income			
Total	-	-	-

18 Employee benefits expense

	March 31, 2020	March 31, 2019	March 31, 2018
Salaries, wages, allowances and bonus			
Social security cost			
Staff welfare expenses			
Total	-	-	-

1 Other expenses

	March 31, 2020	March 31, 2019	March 31, 2018
Rent			
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	-	-	-

1 Finance costs

	March 31, 2020	March 31, 2019	March 31, 2018
Interest			
Fixed loans			
Others			
Bank charges			
Total	-	-	-

2 Finance income

	March 31, 2020	March 31, 2019	March 31, 2018
Interest income on			
Bank deposits			
Others			
Total	-	-	-