

Suzlon Wind Energy Portugal, Lda.

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

Suzlon Wind Energy Portugal, Lda.
Balance sheet as at March 31, 2020
All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
Assets			
Non-current assets			
Property, plant and equipment	3	107,519	131,297
		107,519	131,297
Current assets			
Inventories	5	923,166	907,205
Financial assets			
Trade receivables	4	1,465,074	1,521,801
Cash and bank balances	6	29,509	295,450
		2,417,748	2,724,456
Total assets		2,525,267	2,855,753
Equity and liabilities			
Equity			
Equity share capital	7	200,000	200,000
Other equity	8	1,273,449	428,369
		1,473,449	628,369
Current liabilities			
Financial liabilities			
Trade payables		470,135	1,782,860
Other liabilities	9	581,683	444,524
		1,051,818	2,227,384
Total equity and liabilities		2,525,267	2,855,753

For Suzlon Wind Energy Portugal, Lda.



Director Paulo Fernando Gaspar Soares

Place:

Date:

5/25/2020

Suzlon Wind Energy Portugal, Lda.

Statement of profit and loss for the year ended March 31, 2020

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2020	March 31, 2019
Income			
Revenue from operations	10	2,927,256	2,751,963
		2,927,256	2,751,963
Expenses			
Cost of raw materials and components consumed		1,000,246	909,539
Employee benefits expense	11	480,759	465,392
Other expenses	12	289,933	482,384
		1,770,938	1,857,316
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)		1,156,319	894,648
Depreciation / amortisation	3	53,023	41,950
Earnings/ (loss) before interest and tax (EBIT)		1,103,296	852,698
Finance costs	13	10,514	16,636
Finance income			
Profit/ (loss) before tax		1,092,782	836,062
Tax expense		247,703	189,731
Profit/ (loss) after tax		845,079	646,331
Other Comprehensive Income			
Item that will not be reclassified to profit or loss in subsequent periods		-	-
Items that will be reclassified to profit or loss in subsequent periods		-	-
Other Comprehensive Income for the period, net of tax		-	-
Total comprehensive income for the period		845,079	646,331

For Suzlon Wind Energy Portugal, Lda.



Director Paulo Fernando Gaspar Soares

Place:

Date:

5/25/2020

Suzlon Wind Energy Portugal, Lda.**Statement of changes in equity for the year ended March 31, 2020**

All amounts in EUR, unless otherwise stated

a. Equity share capital

	Nos	in EUR
Equity shares of , subscribed and fully paid		
At April 1, 2018	200,000	200,000
Issue of share capital		
At March 31, 2019	200,000	200,000
Issue of share capital		
At March 31, 2020	200,000	200,000

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

	Retained earnings	Total equity
As at April 1, 2018	(17,963)	(17,963)
Profit/ (loss) for the year	646,331	646,331
Other comprehensive income	-	-
Total comprehensive income	628,369	628,369
Other movements		
As at March 31, 2019	628,369	628,369
As at April 1, 2019	628,369	628,369
Profit/ (loss) for the year	845,079	845,079
Other comprehensive income	-	-
Total comprehensive income	1,473,448	1,473,448
Other movements		
As at March 31, 2020	1,473,448	1,473,448

Suzlon Wind Energy Portugal, Lda.
3 Property, plant and equipment

	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 March 31, 2019
Plant and Machinery	6,656			6,656	6,656	0	0	6,656	0	0
Computer and office equipments	5,974	5,370		11,344	5,116	1,804	0	6,919	4,424	858
Software	1,695			1,695	1,695		0	1,695	0	0
Furniture and fixtures	24,843			24,843	24,843		0	24,843	0	0
Tools & Equipment	190,808	23,875		214,683	67,271	50,640	0	117,911	96,772	123,537
Metal Storage and warehouse facil	6,950			6,950	48	579		627	6,323	6,902
	236,926	29,245	0	266,171	105,628	53,023	0	158,651	107,519	131,297

	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
Plant and Machinery	6,656			6,656	6,656	0		6,656	0	0
Computer and office equipments	5,974			5,974	4,393	722		5,115	858	1,581
Software	1,695			1,695	1,695			1,695	0	0
Furniture and fixtures	24,843			24,843	24,843			24,843	0	0
Tools & Equipment	26,091	164,716		190,808	26,091	41,179		67,270	123,537	0
Metal Storage and warehouse facilities	6,950			6,950	0	48		48	6,902	
	65,259	171,666	0	236,926	63,679	41,950	0	105,628	131,297	1,581

Suzlon Wind Energy Portugal, Lda.

Notes to financial statements for the year ended March 31, 2020

4 Trade receivables		
	March 31, 2020	March 31, 2019
Current		
Unsecured, considered good	1,465,074	1,521,801
Unsecured, considered doubtful		
	1,465,074	1,521,801
Provision for doubtful receivables	-	-
Total	1,465,074	1,521,801
5 Inventories (valued at lower of cost and net realisable value)		
	March 31, 2020	March 31, 2019
Finished goods and semi-finished goods	463,783	489,194
Stores and spares	459,382	418,011
Total	923,166	907,205
6 Cash and cash balances		
	March 31, 2020	March 31, 2019
Balances with banks in current accounts	29,258	295,360
Cash on hand	251	90
Total	29,509	295,450
7 Share capital		
	March 31, 2020	March 31, 2019
Authorised, issued, subscribed & paid-up shares	200,000	200,000
Total	200,000	200,000
8 Other equity		
	March 31, 2020	March 31, 2019
Share premium	2,050,000	2,050,000
Retained earnings		
Opening balance	(1,621,631)	(2,267,963)
Add: Profit/(loss) for the year	845,079	646,331
Closing balance	(776,552)	(1,621,631)
Total	1,273,449	428,369
9 Other current liabilities		
	March 31, 2020	March 31, 2019
Advance from customer	126,270	107,730
Others	455,413	336,794
Total	581,683	444,524
10 Revenue from operations		
	March 31, 2020	March 31, 2019
Service income	793,181	604,312
Operation and maintenance services	853,572	859,061
Extended warranty services	1,280,503	1,288,591
Total	2,927,256	2,751,963
11 Employee benefits expense		
	March 31, 2020	March 31, 2019
Salaries, wages, allowances and bonus	366,588	356,074
Social security cost	79,773	75,733
Staff welfare expenses	34,398	33,585
Total	480,759	465,392
12 Other expenses		
	March 31, 2020	March 31, 2019
Rent	24,619	27,751
Rates and taxes	3,384	3,423
Training	3,286	7,920
Repairs and maintenance		2
Insurance	3,917	3,738
Travelling and conveyance	71,939	82,927
Communication expenses	5,759	5,945
Consultancy charges	10,503	29,013
Exchange differences (net)	0	120,948
Other selling and administrative expenses	21,470	29,065
IT related costs	-	-
Management fee, Group	145,056	171,654
Total	289,933	482,384
13 Finance costs		
	March 31, 2020	March 31, 2019
Interest cost	7,511	8,721
Bank charges	3,003	7,916
Total	10,514	16,636