

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**

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

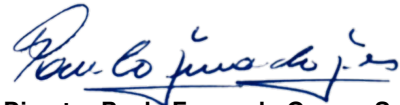


**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi****Balance sheet as at March 31, 2020**

All amounts in TRY, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	108,426	47,880
Other financial assets	7	3,920	21,705
		<b>112,346</b>	<b>69,585</b>
<b>Current assets</b>			
Inventories	5	1,638,126	1,414,720
Financial assets			
Trade receivables	4	159,379	1,659,247
Cash and bank balances	6	318,753	207,078
Other financial assets	7	30,622,462	22,752,421
Other current assets	8	302,699	184,086
		<b>33,041,419</b>	<b>26,217,551</b>
<b>Total assets</b>		<b>33,153,765</b>	<b>26,287,137</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	SOCIE	10,000	10,000
Other equity	SOCIE	30,785,378	24,701,158
		<b>30,795,378</b>	<b>24,711,158</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables		878,111	612,283
Other liabilities	10	1,480,276	963,696
		<b>2,358,387</b>	<b>1,575,979</b>
<b>Total equity and liabilities</b>		<b>33,153,765</b>	<b>26,287,137</b>

For Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi



Director Paulo Fernando Gaspar Soares

Place:

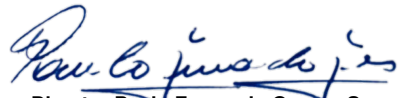
Date:

5/25/2020

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Statement of profit and loss for the year ended March 31, 2020**  
All amounts in TRY, unless otherwise stated

Particulars	Notes	March 31, 2020	March 31, 2019
<b>Income</b>			
Revenue from operations	11	9,741,906	14,149,422
		<b>9,741,906</b>	<b>14,149,422</b>
<b>Expenses</b>			
Cost of raw materials and components consumed		2,378,925	3,532,739
Employee benefits expense	12	1,728,313	1,712,391
Other expenses	13	2,334,444	1,811,198
		<b>6,441,682</b>	<b>7,056,327</b>
<b>Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)</b>		<b>3,300,224</b>	<b>7,093,095</b>
Depreciation / amortisation	3	520	2,895
<b>Earnings/ (loss) before interest and tax (EBIT)</b>		<b>3,299,705</b>	<b>7,090,200</b>
Finance costs	14	19,725	111,272
Finance income	15	4,295,608	7,286,328
<b>Profit/ (loss) before tax</b>		<b>7,575,587</b>	<b>14,265,256</b>
Tax expense		1,491,367	2,853,051
<b>Profit/ (loss) after tax</b>		<b>6,084,220</b>	<b>11,412,205</b>
<b>Other Comprehensive Income</b>			
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 :		-	-
<b>Other Comprehensive Income for the period, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>6,084,220</b>	<b>11,412,205</b>

For Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi



Director Paulo Fernando Gaspar Soares

Place:

Date:

5/25/2020

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Statement of changes in equity for the year ended March 31, 2020**

**a. Equity share capital**

	<b>Nos</b>	<b>TRY</b>
Equity shares of , subscribed and fully paid		
At April 1, 2018	10,000	10,000
Issue of share capital		
At March 31, 2019	10,000	10,000
Issue of share capital		
At March 31, 2020	<b>10,000</b>	<b>10,000</b>

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

	<b>Retained earnings</b>	<b>Total equity</b>
<b>As at April 1, 2018</b>	13,288,953	13,288,953
Profit/ (loss) for the year	11,412,205	11,412,205
Other comprehensive income (Note xx)	-	-
<b>Total comprehensive income</b>	<b>24,701,158</b>	<b>24,701,158</b>
Other movements		
<b>As at March 31, 2019</b>	<b>24,701,158</b>	<b>24,701,158</b>
<b>As at April 1, 2019</b>	24,701,158	24,701,158
Profit/ (loss) for the year	6,084,220	6,084,220
Other comprehensive income (Note xx)	-	-
<b>Total comprehensive income</b>	<b>30,785,378</b>	<b>30,785,378</b>
Other movements		
<b>As at March 31, 2020</b>	<b>30,785,378</b>	<b>30,785,378</b>

Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi  
**3 Property, plant and equipment**

	Gross block			As at March 31, 2020	Depreciation / amortisation			As at March 31, 2020	Net block	
	As at April 1, 2019	Additions	Deductions		As at April 1, 2019	For the year	Deductions		As at March 31, 2020	As at March 31, 2020
Furniture and fixtures	660,200	97,299	-	757,499	612,320	36,753	-	649,073	108,426	47,880
	<b>660,200</b>	<b>97,299</b>	<b>-</b>	<b>757,499</b>	<b>612,320</b>	<b>36,753</b>	<b>-</b>	<b>649,073</b>	<b>108,426</b>	<b>47,880</b>

	Gross block			As at March 31, 2019	Depreciation / amortisation			As at March 31, 2019	Net block	
	As at April 1, 2018	Additions	Deductions		As at April 1, 2018	For the year	Deductions		As at March 31, 2019	As at March 31, 2019
Furniture and fixtures	641,647	18,553	-	660,200	520,657	91,663	-	612,320	47,880	120,990
	<b>641,647</b>	<b>18,553</b>	<b>-</b>	<b>660,200</b>	<b>520,657</b>	<b>91,663</b>	<b>-</b>	<b>612,320</b>	<b>47,880</b>	<b>120,990</b>

Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi  
Notes to financial statements for the year ended March 31, 2020

	March 31, 2020	March 31, 2019
<b>4 Trade receivables</b>		
<b>Current</b>		
Unsecured, considered good	159,379	1,659,247
Unsecured, considered doubtful		
	<b>159,379</b>	<b>1,659,247</b>
Provision for doubtful receivables	-	-
<b>Total</b>	<b>159,379</b>	<b>1,659,247</b>
<b>5 Inventories</b> (valued at lower of cost and net realisable value)		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Stores and spares	1,638,126	1,414,720
<b>Total</b>	<b>1,638,126</b>	<b>1,414,720</b>
<b>6 Cash and cash balances</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Balances with banks	318,753	207,078
Cash on hand		
<b>Total</b>	<b>318,753</b>	<b>207,078</b>
<b>7 Other financial assets</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Non-current</b>		
Non-current bank balances		
Security deposits	3,920	21,705
<b>Total</b>	<b>3,920</b>	<b>21,705</b>
<b>Current</b>		
Receivables from group companies	30,622,462	22,752,421
<b>Total</b>	<b>30,622,462</b>	<b>22,752,421</b>
<b>8 Other current assets</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Prepayments	133,696	
Other receivables	169,003	184,086
<b>Total</b>	<b>302,699</b>	<b>184,086</b>
<b>9 Other equity</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Retained earnings</b>		
Opening balance	24,701,158	13,288,953
Add: Profit/(loss) for the year	6,084,220	11,412,205
<b>Closing balance</b>	<b>30,785,378</b>	<b>24,701,158</b>
<b>10 Other current liabilities</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Advance from customer	-	740,766
Tax company, Net	794,524	142,592
Others	685,753	80,338
<b>Total</b>	<b>1,480,276</b>	<b>963,696</b>
<b>11 Revenue from operations</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Operation and maintenance services	9,741,906	14,149,422
<b>Total</b>	<b>9,741,906</b>	<b>14,149,422</b>
<b>12 Employee benefits expense</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Salaries, wages, allowances and bonus	1,423,493	1,434,663
Social security cost	304,820	277,728
<b>Total</b>	<b>1,728,313</b>	<b>1,712,391</b>
<b>13 Other expenses</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Rent	66,166	61,932
Insurance	195,351	46,878
Advertisement and sales promotion	-	43,448
Travelling and conveyance	121,861	83,527
Vehicle hire charges	276,863	180,401
Communication expenses	8,154	5,739
Consultancy charges	1,613,500	1,269,264
Administration	49,142	110,032
Entertainment	3,407	9,978
<b>Total</b>	<b>2,334,444</b>	<b>1,811,198</b>
<b>14 Finance costs</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Bank charges	19,725	111,272
<b>Total</b>	<b>19,725</b>	<b>111,272</b>
<b>15 Finance income</b>		
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Others	4,295,608	7,286,328
<b>Total</b>	<b>4,295,608</b>	<b>7,286,328</b>