

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

**IND AS Financial Statements  
for the year ended March 31, 2022**

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi****Balance sheet as at March 31, 2022**

All amounts in TRY, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	63,259	82,846
Other financial assets	7	36,823	17,743
		<b>100,082</b>	<b>100,589</b>
<b>Current assets</b>			
Inventories	5	2,613,530	1,908,063
Financial assets			
Trade receivables	4	2,550,137	1,320,393
Cash and bank balances	6	1,673,588	621,015
Other financial assets	7	81,682,149	43,133,352
Other current assets	8	6,462,987	3,363,472
		<b>94,982,391</b>	<b>50,346,294</b>
<b>Total assets</b>		<b>95,082,473</b>	<b>50,446,882</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	SOCIE	10,000	10,000
Other equity	SOCIE	76,765,299	43,846,955
		<b>76,775,299</b>	<b>43,856,955</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables		618,018	1,179,626
Other liabilities	10	17,689,156	5,410,301
		<b>18,307,174</b>	<b>6,589,928</b>
<b>Total equity and liabilities</b>		<b>95,082,473</b>	<b>50,446,882</b>

For Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi



Director Erik Buttrop Alfatsen

Place: Aarhus, Denmark

Date: May 12th 2022

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Statement of profit and loss for the year ended March 31, 2022**

All amounts in TRY, unless otherwise stated

Particulars	Notes	March 31, 2022	March 31, 2021
<b>Income</b>			
Revenue from operations	11	17,954,855	12,999,693
		<b>17,954,855</b>	<b>12,999,693</b>
<b>Expenses</b>			
Cost of raw materials and components consumed		9,888,476	4,217,217
Employee benefits expense	12	2,749,423	2,133,811
Other expenses	13	4,279,764	3,142,119
		<b>16,917,662</b>	<b>9,493,146</b>
<b>Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)</b>		<b>1,037,193</b>	<b>3,506,547</b>
Depreciation / amortisation	3	413	234
<b>Earnings/ (loss) before interest and tax (EBIT)</b>		<b>1,036,780</b>	<b>3,506,312</b>
Finance costs	14	129,889	21,832
Finance income	15	42,832,509	12,628,008
<b>Profit/ (loss) before tax</b>		<b>43,739,400</b>	<b>16,112,489</b>
Tax expense		10,821,055	3,430,953
<b>Profit/ (loss) after tax</b>		<b>32,918,345</b>	<b>12,681,536</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>32,918,345</b>	<b>12,681,536</b>

For Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi



Director Erik Buttrop Alfatsen

Place: Aarhus, Denmark

Date: May 12th 2022

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Statement of profit and loss for the year ended March 31, 2022**

**a. Equity share capital**

	<b>Nos</b>	<b>TRY</b>
Equity shares of , subscribed and fully paid		
At April 1, 2020	10,000	10,000
Issue of share capital		
At March 31, 2021	10,000	10,000
Issue of share capital		
At March 31, 2022	<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, 2020</b>	37,382,694	37,382,694
Profit/ (loss) for the year	12,681,536	12,681,536
Other comprehensive income (Note xx)	-	-
<b>Total comprehensive income</b>	<b>50,064,229</b>	<b>50,064,229</b>
Other movements		
<b>As at March 31, 2021</b>	<b>50,064,229</b>	<b>50,064,229</b>
<b>As at April 1, 2021</b>	50,064,229	50,064,229
Profit/ (loss) for the year	32,918,345	32,918,345
Other comprehensive income (Note xx)	-	-
<b>Total comprehensive income</b>	<b>82,982,574</b>	<b>82,982,574</b>
Other movements		
<b>As at March 31, 2022</b>	<b>82,982,574</b>	<b>82,982,574</b>

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Notes to financial statements for the year ended March 31, 2022**

**4 Trade receivables**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Current</b>		
Unsecured, considered good	2,550,137	1,320,393
Unsecured, considered doubtful		
	<b>2,550,137</b>	<b>1,320,393</b>
Provision for doubtful receivables	-	-
<b>Total</b>	<b>2,550,137</b>	<b>1,320,393</b>

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

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Stores and spares	2,613,530	1,908,063
<b>Total</b>	<b>2,613,530</b>	<b>1,908,063</b>

**6 Cash and cash balances**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Balances with banks	1,673,588	621,015
Cash on hand		
<b>Total</b>	<b>1,673,588</b>	<b>318,753</b>

**7 Other financial assets**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Non-current</b>		
Non-current bank balances		
Security deposits	36,823	17,743
<b>Total</b>	<b>36,823</b>	<b>17,743</b>
<b>Current</b>		
Receivables from group companies	81,682,149	43,133,352
	<b>81,682,149</b>	<b>30,622,462</b>

**8 Other current assets**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Prepayments	267,091	146,564
Other receivables	6,195,896	3,216,908
<b>Total</b>	<b>6,462,987</b>	<b>3,363,472</b>

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Notes to financial statements for the year ended March 31, 2022**

**9 Other equity**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Retained earnings</b>		
Opening balance	43,846,955	30,785,378
Add: Profit/(loss) for the year	32,918,345	13,061,577
<b>Closing balance</b>	<b>76,765,299</b>	<b>43,846,955</b>

**10 Other current liabilities**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Advance from customer	2,358,963	1,144,943
Tax company, Net	11,082,600	3,564,281
Others	4,247,592	701,078
<b>Total</b>	<b>17,689,156</b>	<b>1,480,276</b>

**Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi**  
**Notes to financial statements for the year ended March 31, 2022**

**11 Revenue from operations**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Operation and maintenance services	17,954,855	12,999,693
<b>Total</b>	<b>17,954,855</b>	<b>12,999,693</b>

**12 Employee benefits expense**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Salaries, wages, allowances and bonus	2,270,139	1,778,195
Social security cost	479,284	355,616
<b>Total</b>	<b>2,749,423</b>	<b>2,133,811</b>

**13 Other expenses**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Rent	109,166	79,535
Insurance	210,919	162,664
Advertisement and sales promotion	-	-
Travelling and conveyance	2,510	5,556
Vehicle hire charges	622,864	414,570
Communication expenses	6,243	5,509
Consultancy charges	3,207,608	2,417,816
Administration	120,453	56,469
Entertainment	-	-
<b>Total</b>	<b>4,279,764</b>	<b>3,142,119</b>

**14 Finance costs**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Bank charges	129,889	21,832
<b>Total</b>	<b>129,889</b>	<b>21,832</b>

**15 Finance income**

	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Exchange differences (net)	42,450,315	12,451,725
Interest, Intercompany	382,194	125,576
Others	-	50,707
<b>Total</b>	<b>42,832,509</b>	<b>12,628,008</b>