

**SUZLON WIND ENERGY NICARAGUA, SA**

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

**SUZLON WIND ENERGY NICARAGUA, SA**

**Balance sheet as at March 31, 2022**

All amounts in EUR, unless otherwise stated

(0.00)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	-	40,508
Financial assets			
Trade receivables	2	-	80,300
		-	<b>1,20,807</b>
<b>Current assets</b>			
Inventories	3	2,05,370	5,20,820
Financial assets			
Trade receivables	2	-	8,526
Cash and bank balances	4	73,579	1,40,203
Other current assets	5	66,396	19,540
		<b>3,45,345</b>	<b>6,89,089</b>
<b>Total assets</b>		<b>3,45,345</b>	<b>8,09,896</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Other equity	6		
Share premium		252	244
Retained earnings		-23,64,609	-24,83,898
		<b>-23,64,357</b>	<b>-24,83,655</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Other financial liabilities	7	25,49,293	24,73,315
		<b>25,49,293</b>	<b>24,73,315</b>
<b>Current liabilities</b>			
Trade payables	8	0	3,24,905
Other liabilities	9	1,60,409	4,95,331
		<b>1,60,409</b>	<b>8,20,236</b>
<b>Total equity and liabilities</b>		<b>3,45,345</b>	<b>8,09,896</b>

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

As per our report of even date

For and on behalf of the board of directors of  
SUZLON WIND ENERGY NICARAGUA, SA



Tejjas Amarsinh Parmar  
Director

Place:

Date:

**SUZLON WIND ENERGY NICARAGUA, SA**

**Statement of profit and loss for the month ended March 31, 2021**

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2022	March 31, 2021
<b>Income</b>			
Revenue from operations	10	23,12,288	18,79,695
		<b>23,12,288</b>	<b>18,79,695</b>
<b>Expenses</b>			
Cost of raw materials and components consumed		<b>14,48,225</b>	<b>17,20,833</b>
Employee benefits expense	11	4,27,620	5,36,192
Other expenses	12	1,55,306	2,31,766
Depreciation / amortisation		<b>9,891</b>	<b>14,395</b>
Finance costs		0	0
Finance income		0	0
		<b>20,41,041</b>	<b>25,03,186</b>
<b>Profit/ (loss) before tax</b>		<b>2,71,247</b>	<b>-6,23,491</b>
Tax expense		65,241	1,64,348
<b>Profit/ (loss) after tax</b>		<b>2,06,006</b>	<b>-7,87,839</b>
<b>Other Comprehensive Income for the period, net of tax</b>			
<b>Total comprehensive income for the period</b>		<b>2,06,006</b>	<b>-7,87,839</b>

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

For and on behalf of the board of directors of  
SUZLON WIND ENERGY NICARAGUA, SA



Tejas Amarsinh Parmar  
Director

Place:

Date:

**SUZLON WIND ENERGY NICARAGUA, SA**  
**Statement of changes in equity for the year ended March 31, 2022**

**a. Equity share capital**

	No. in NIO	EUR
Equity shares of , subscribed and fully paid		
At April 1, 2020	10,000	244
Issue of share capital (Note xx)		
At March 31, 2021	10,000	244
Issue of share capital (Note xx)		
At March 31, 2022	10,000	244

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

	Retained earnings	Total equity
<b>As at April 1, 2020</b>	(20,77,407)	(20,77,407)
Other comprehensive income F/X adj		-
Profit/ (loss) for the year	(7,87,839)	(7,87,839)
<b>Total comprehensive income</b>	(28,65,246)	(28,65,246)
Other movements		
<b>As at March 31, 2021</b>	<b>(28,65,246)</b>	<b>(28,65,246)</b>
<b>As at April 1, 2021</b>	(28,65,246)	(28,65,246)
Other comprehensive income F/X adj	1,90,993	1,90,993
Profit/ (loss) for the year	2,06,006	2,06,006
<b>Total comprehensive income</b>	(24,68,247)	(24,68,247)
Other movements		
<b>As at March 31, 2022</b>	<b>(24,68,247)</b>	<b>(24,68,247)</b>

SUZLON WIND ENERGY NICARAGUA, SA

1 Property, plant and equipment

	Gross block				Depreciation / amortisation				Net block	
	As at April 1, 2021	Additions	Deductions/ Adjustments	As at March 31, 2022	As at April 1, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at April 1, 2021
Freehold land	-	-	-	-	-	-	-	-	-	0
Leasehold improvements	-	-	-	-	-	-	-	-	-	0
Plant and Machinery	-	-	-	-	-	-	-	-	-	0
Computer and office equipments	-	-	-	-	-	-	-	-	-	0
Furniture and fixtures	-	-	-	-	-	-	-	-	-	0
Vehicles	54,903	-	54,903	-	14,395	-	14,395	-	-	40,508
	<b>54,903</b>	-	<b>54,903</b>	-	<b>14,395</b>	-	<b>14,395</b>	-	-	<b>40,508</b>
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	<b>54,903</b>	-	<b>54,903</b>	-	<b>14,395</b>	-	<b>14,395</b>	-	-	<b>40,508</b>
Previous year										

	Gross block				Depreciation / amortisation				Net block	
	As at April 1, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 1, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at April 1, 2020
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	-	-	-	-	-	-	-	-	-	-
Computer and office equipments	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	59,312	-	4,409	54,903	-	14,395	-	14,395	40,508	59,312
	<b>59,312</b>	-	<b>4,409</b>	<b>54,903</b>	-	<b>14,395</b>	-	<b>14,395</b>	<b>40,508</b>	<b>59,312</b>
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	<b>59,312</b>	-	<b>4,409</b>	<b>54,903</b>	-	<b>14,395</b>	-	<b>14,395</b>	<b>40,508</b>	<b>59,312</b>

**SUZLON WIND ENERGY NICARAGUA, SA**  
**Notes to financial statements for the month ended March 31, 2022**

**2 Trade receivables**

	March 31, 2022	March 31, 2021
<b>Non-current</b>		
<b>Unsecured</b>		
Outstanding for a period exceeding six months from due date		
Considered good	0	0
Considered doubtful	0	0
	<b>0</b>	<b>0</b>
Other receivables	0	80,300
	0	80,300
Provision for doubtful receivables	0	0
<b>Total</b>	<b>0</b>	<b>80,300</b>

**Current**

**Unsecured**

Outstanding for a period exceeding six months from due date		
Considered good	0	0
Considered doubtful	0	0
	0	0
Other receivables	0	8,526
	0	8,526
Provision for doubtful receivables	0	0
<b>Total</b>	<b>0</b>	<b>8,526</b>

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

Good in transit	0	1,10,640
Stores and spares	2,05,370	4,10,180
<b>Total</b>	<b>2,05,370</b>	<b>5,20,820</b>

**4 Cash and cash balances**

Balances with banks in current accounts	73,579	1,40,203
<b>Total</b>	<b>73,579</b>	<b>1,40,203</b>

**5 Other current assets**

Prepaid Taxes	57,400	19,540
Receivable from Group Companies	8,996	0
<b>Total</b>	<b>66,396</b>	<b>19,540</b>

## 6 Other equity

### Share premium

Opening balance	244	271
Exchange difference	9	-27
Add: Fresh issue of share capital	0	0
Less: Utilisations during the year		
<b>Closing Balance</b>	<b>252</b>	<b>244</b>

### Retained earnings

Opening balance	-24,83,898	-16,96,060
Add: Profit/(loss) for the year	2,06,006	-7,87,839
Add: Foreign Exchange on conversion of Financial Statement	-86,717	
<b>Closing balance</b>	<b>-23,64,609</b>	<b>-24,83,898</b>
<b>Total</b>	<b>-23,64,357</b>	<b>-24,83,655</b>

## 7 Other financial liabilities

### Non-current

Loans from related parties	25,49,293	24,73,315
<b>Total</b>	<b>25,49,293</b>	<b>24,73,315</b>

## 8 Trade payables

Loan Amayo	0	3,24,905
<b>Total</b>	<b>0</b>	<b>3,24,905</b>

## 9 Other current liabilities

Advance from customer	0	2,75,282
Employee payables	0	2,20,049
Others	1,60,409	0
<b>Total</b>	<b>1,60,409</b>	<b>4,95,331</b>

**10 Revenue from operations**

Service income	23,12,288	18,79,695
<b>Total</b>	<b>23,12,288</b>	<b>18,79,695</b>

**11 Employee benefits expense**

Salaries, wages, allowances and bonus	4,27,620	5,36,192
Staff welfare expenses	0	0
<b>Total</b>	<b>4,27,620</b>	<b>5,36,192</b>

**12 Other expenses**

Rent	0	0
Insurance	16,590	22,454
Travelling and conveyance		
Communication expenses	7,937	11,712
Consultancy charges	44,319	44,424
Other selling and administrative expenses	59,124	39,658
Exchange differences (net)	27,336	1,13,518
Loss on assets sold/discarded (net)	0	0
<b>Total</b>	<b>1,55,306</b>	<b>2,31,766</b>