

SUZLON WIND ENERGY NICARAGUA, SA

**IND AS Financial Statements
for the year ended March 31, 2023**

Suzlon Wind Energy Nicaragua, SA**Balance sheet as at March 31, 2023**

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
Assets			
Current assets			
Inventories	1	-	205,370
Financial assets			
Cash and bank balances	2	31,676	73,579
Other assets	3	68,512	66,395
Total		100,188	345,344
Total assets		100,188	345,344
Equity and liabilities			
Equity			
Equity share capital		251	251
Other equity		(2,514,551)	(2,364,609)
Total equity		(2,514,300)	(2,364,358)
Current liabilities			
Loan from related parties	4	845,857	827,821
Trade payables		1,752,303	1,721,472
Other liabilities	5	16,328	160,409
Total		2,614,488	2,709,702
Total equity and liabilities		100,188	345,344

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

For Suzlon Wind Energy Nicaragua, SA

Tejas Amarsinh Parmar
Director

Date: April 28, 2023

Suzlon Wind Energy Nicaragua, SA**Statement of profit and loss for the year ended March 31, 2023**

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2023	March 31, 2022
Income			
Revenue from operations	6	137,238	2,312,288
		137,238	2,312,288
Expenses			
Cost of services rendered		199,678	1,448,225
Employee benefits expense	7	-	427,620
Other expenses	8	92,980	155,306
Depreciation / amortisation		-	9,891
		292,658	2,041,041
Profit/ (loss) before tax		(155,420)	271,247
Tax expense		-	65,241
Profit/ (loss) after tax		(155,420)	206,006
Other comprehensive income		-	-
Total comprehensive income for the period		(155,420)	206,006

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

For Suzlon Wind Energy Nicaragua, SA

Tejjas Amarsinh Parmar
Director

Date: April 28, 2023

Suzlon Wind Energy Nicaragua, SA
Statement of changes in equity for the year ended March 31, 2023
All amounts in EUR, unless otherwise stated

a. Equity share capital

	EUR
Equity shares, subscribed and fully paid	
At April 1, 2021	251
Movement in equity share capital	-
At March 31, 2022	251
Movement in equity share capital	-
At March 31, 2023	251

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

	Retained earnings
As at April 1, 2021	(2,483,898)
FCTR	(86,717)
Profit/ (loss) for the year	206,006
Total comprehensive income	(2,364,609)
Other movements	-
As at March 31, 2022	(2,364,609)
As at April 1, 2022	(2,364,609)
FCTR	5,478
Profit/ (loss) for the year	(155,420)
Total comprehensive income	(2,514,551)
Other movements	-
As at March 31, 2023	(2,514,551)

For Suzlon Wind Energy Nicaragua, SA



Tejjas Amarsinh Parmar
Director

Date: April 28, 2023

Suzlon Wind Energy Nicaragua, SA**Notes to financial statements for the year ended March 31, 2023**

All amounts in EUR, unless otherwise stated

	March 31, 2023	March 31, 2022
1 Inventories		
Stores and spares	-	205,370
	-	205,370
2 Cash and cash balances		
Balances with banks	31,676	73,579
	31,676	73,579
3 Other current assets		
Taxes receivable	59,320	57,400
Receivable from group companies	9,192	8,996
Total	68,512	66,396
4 Current financial liabilities		
Loans from related parties - SEAS	845,857	827,821
Total	845,857	827,821
5 Other current liabilities		
Statutory dues	16,328	160,409
Total	16,328	160,409

Suzlon Wind Energy Nicaragua, SA**Notes to financial statements for the year ended March 31, 2023**

All amounts in EUR, unless otherwise stated

	March 31, 2023	March 31, 2022
6 Revenue from operations		
O&M service income	137,238	2,312,288
Total	137,238	2,312,288
7 Employee benefits expense		
Salaries, wages, allowances and bonus	-	427,620
Total	-	427,620
8 Other expenses		
Insurance	-	16,590
Communication expenses	-	7,937
Consultancy charges	32,913	44,319
Other selling and administrative expenses	5,578	59,124
Exchange differences (net)	54,490	27,336
Total	92,980	155,306