

Suzlon Wind Energy Portugal, Lda.
IND AS Financial Statements
for the year ended March 31, 2023

Suzlon Wind Energy Portugal, Lda.**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			
Non-current assets			
Property, plant and equipment		44,852	61,713
Total		44,852	61,713
Current assets			
Inventories	1	13,14,927	5,78,346
Financial assets			
Trade receivables	2	3,51,732	3,29,774
Cash and cash equivalents	3	79,086	63,301
Other current assets	4	4,78,486	4,41,173
Total		22,24,231	14,12,595
Total assets		22,69,083	14,74,308
Equity and liabilities			
Equity			
Equity share capital		2,00,000	2,00,000
Other equity		11,024	(5,56,104)
Total equity		2,11,024	(3,56,104)
Current liabilities			
Financial liabilities			
Trade payable		12,50,103	9,48,076
Contract liabilities		97,106	89,042
Other current liabilities	5	6,52,323	7,93,295
Current tax liabilities, net		58,527	-
Total current liabilities		20,58,059	18,30,413
Total equity and liabilities		22,69,083	14,74,308

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

For Suzlon Wind Energy Portugal Lda.

Erik Buttrup Alfastsen

Director

Place: Denmark

Date: April 28, 2023

Suzlon Wind Energy Portugal, Lda.

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		19,88,835	10,64,360
		19,88,835	10,64,360
Expenses			
Cost of goods services rendered		6,95,482	5,35,249
Employee benefits expense	6	3,01,624	2,94,907
Depreciation and amortization expense		16,861	49,058
Finance costs	8	2,675	4,295
Other expenses	7	2,72,569	23,53,345
		12,89,211	32,36,854
Profit/ (loss) before tax		6,99,623	(21,72,493)
Tax expense		1,32,495	1,395
Profit/(loss) after tax		5,67,128	(21,73,888)
Other comprehensive income		-	-
Total comprehensive income for the period		5,67,128	(21,73,888)

The accompanying notes are an integral part of the fi nancial statements.

For Suzlon Wind Energy Portugal Lda.


Erik Buttrup Alfastsen
Director

Place: Denmark

Date: April 28, 2023

Suzlon Wind Energy Portugal, Lda.

Statement of changes in equity for the year ended March 31, 2023

All amounts in EUR unless otherwise stated

a. Equity share capital

	Euro
200,000 equity shares of Euro 1 each, subscribed and fully paid	
As at April 1, 2021	2,00,000
Add : Issued during the year	-
As at March 31, 2022	2,00,000
Add : Issued during the year	-
As at March 31, 2023	2,00,000

b. Other equity

	Retained earnings
As at April 1, 2021	16,17,784
Profit/ (loss) for the year	(21,73,888)
Other comprehensive income	-
As at March 31, 2022	(5,56,104)
At April 1, 2022	(5,56,104)
Profit/ (loss) for the year	5,67,128
Other comprehensive income	-
As at March 31, 2023	11,024

For Suzlon Wind Energy Portugal Lda.


Erik Buttrup Alfastsen
Director

Place: Denmark

Date: April 28, 2023

Suzlon Wind Energy Portugal, Lda.**Notes to financial statement 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	13,14,927	5,78,346
Total	13,14,927	5,78,346
2 Trade receivables		
Current (Unsecured, considered good)	3,51,732	3,29,774
Total	3,51,732	3,29,774
3 Cash and cash equivalents		
Balances with banks in current accounts	78,526	63,200
Cash on hand	560	102
Total	79,086	63,301
4 Other current assets		
Other advances	4,78,486	4,41,173
Total	4,78,486	4,41,173
5 Other current liabilities		
VAT payable	6,50,129	7,91,900
Others	2,194	1,395
Total	6,52,323	7,93,295

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Suzlon Wind Energy Portugal, Lda.**Notes to financial statement for the year ended March 31, 2023**

All amounts in EUR unless otherwise stated

	March 31, 2023	March 31, 2022
6 Employee benefits expense		
Salaries, wages, allowances and bonus	3,00,244	2,87,100
Staff welfare expenses	1,380	7,808
Total	3,01,624	2,94,907
7 Other expenses		
Rent	26,854	25,119
Insurance	5,819	2,111
Travelling and conveyance	58,301	49,254
Communication expenses	2,910	3,317
Consultancy charges	1,58,055	1,60,804
Exchange differences (net)	137	(30)
Other selling and administrative expenses	20,493	13,991
Provision for VAT liability	-	20,98,778
Total	2,72,569	23,53,345
8 Finance costs		
Interest expense	2,675	4,295
Total	2,675	4,295

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