

HR B 10169

Suzlon Windpark Management GmbH  
Rostock

Annual Financial Statements  
as at 31 March 2010

Balance sheet as at 31 March 2010  
 (Business year from 1 April 2009 to 31 March 2010)

ASSETS	31.3.2009		EQUITY AND LIABILITIES	
	EUR	EUR	EUR	EUR
A. Current assets				
ii. Debtors and other assets				
Amounts owed by group companies	5.000,00		25.000,00	25.000,00
Other assets	0,00		5.000,00	5.000,00
ii. Cheques, cash on hand, federal bank and postal giro accounts, cash at banks	14.832,24	19.832,24	- 12.139,93	- 9.038,01
			- 1.537,33	- 3.101,92
				17.860,07
B. Prepayments and deferred charges		67,50		
				3.377,00
				16.322,74
				19.899,74
				21.237,07

Suzlon Windpark Management GmbH  
Rostock

Profit and loss account  
for the period from 1 April 2009 to 31 March 2010

	<u>EUR</u>	<u>31.3.2009</u> EUR
1. Other operating income	+ 1.250,00	+ 1.250,00
2. Other operating expenses	<u>- 2.787,33</u>	<u>- 4.351,92</u>
3. Loss for the period	<u><u>- 1.537,33</u></u>	<u><u>- 3.101,92</u></u>

**Suzlon Windpark Management GmbH**  
Rostock

**Notes to the Financial Statements for the year ending 31 March 2010**

**I. General**

The financial statements as at 31 March 2010 of Suzlon Windpark Management GmbH, Rostock, have been prepared in compliance with the accounting provisions of the German commercial code (HGB) applicable to corporations. Our company is a 'small' company within the meaning of section 267 (1) HGB.

All assets and liabilities as at 1 April 2009 were transferred from the previous year's balance sheet. The accounting and valuation methods remained unchanged as compared to the annual financial statements as at 31 March 2009.

For greater clarity of presentation the 'of which' notes are not shown on the face of the balance sheet and profit and loss account but in these notes. The profit and loss account was prepared using the type of expenditure format.

**II. Comments on the individual items shown on the balance sheet as at 31 March 2010**

**Debtors** are stated at their nominal values.

The **subscribed capital** is fully paid in.

**Other provisions** take into account all recognizable risks and uncertain liabilities.

**All liabilities** were due within one year in the previous year.

### III. Other information

The company does not employ any staff.

The **managing director** of Suzlon Windpark Management GmbH as at the balance sheet date is Wolfgang Werner Conrad, Engineer, Bad Doberan. The managing director did not receive a remuneration.

The company is the partner of Windpark Olsdorf WATT GmbH & Co. KG, Rostock.

Rostock, 6 Mai 2010

THE MANAGEMENT

Suzlon Windpark Management GmbH  
Rostock

### Auditor's Opinion

To Suzlon Windpark Management GmbH

We have audited the annual financial statements, comprising the balance sheet, the profit and loss account and the notes to the annual financial statements, together with the bookkeeping system of Suzlon Windpark Management GmbH, Rostock, for the business year from 1 April 2009 to 31 March 2010. The maintenance of the books and records and the preparation of the annual financial statements in accordance with German commercial law are the responsibility of the company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system based on our audit.

We conducted our audit of the annual financial statements in accordance with section 317 HGB [German commercial code] and the German generally accepted standards for the audit of annual financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with [German] principles of proper accounting are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements are examined primarily on a test basis within the framework of the audit.

The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of the company in accordance with [German] principles of proper accounting.

Rostock, 7 May 2010.

PKF FASSETT SCHLAGE  
Partnerschaft  
Wirtschaftsprüfungsgesellschaft  
Steuerberatungsgesellschaft

Warlich  
Wirtschaftsprüfer

Dr. Harms  
Wirtschaftsprüfer