

Suzlon Rotor Corporation
Balance Sheet as at March 31, 2015

All amounts in USD unless otherwise stated

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
Equity and Liabilities			
Shareholders' funds			
(i) Share capital	1	1,000	1,000
(ii) Reserves and surplus	2	(27,827,412)	(27,095,332)
(iii) Money received against share warrants		-	-
		(27,826,412)	(27,094,332)
Share application money pending allotment			
		-	-
Non-current liabilities			
(i) Long-term borrowings	3a	27,071,939	25,119,680
(ii) Deferred tax liabilities (Net)			
(iii) Other Long term liabilities	4a	-	-
(iv) Long-term provisions	5a		
		27,071,939	25,119,680
Current liabilities			
(i) Short-term borrowings	3b	-	1,469,205
(ii) Trade payables	6	2,310,257	2,376,307
(iii) Other current liabilities	4b	2,693,102	2,836,649
(iv) Short-term provisions	5b	-	-
		5,003,359	6,682,161
		4,248,886	4,707,509
Assets			
Non-current assets			
(i) Fixed assets	7		
(a) Tangible assets		1,533,809	1,778,170
(b) Intangible assets		-	-
(c) Capital work-in-progress		-	-
(d) Intangible assets under development		-	-
(ii) Non-current investments	8a	-	-
(iii) Deferred tax assets (net)			
(iv) Long-term loans and advances	9a	-	-
(v) Other non-current assets	10a	-	-
		1,533,809	1,778,170
Current assets			
(i) Current investments	8b	-	-
(ii) Inventories	11	0	-
(iii) Trade receivables	12	2,543,664	2,637,908
(iv) Cash and cash equivalents	13	171,312	217,743
(v) Short-term loans and advances	9b	100	73,688
(vi) Other current assets	10b	-	-
		2,715,077	2,929,339
		4,248,886	4,707,509
See accompanying notes to the financial statements			
		-	-

The schedules referred to above and the notes to accounts form an integral part of the Balance Sheet.



Jesse Campbell
V.P. Finance

Suzlon Rotor Corporation
Statement of profit and loss for the year ended March 31, 2015

All amounts in rupees crore unless otherwise stated

Particulars	Note No.	April 1, 2014 to March 31, 2015	April 1, 2013 to March 31, 2014
Revenue			
Sales and service income	14	246,832	2,021,458
Other operating income			
Revenue from operations		246,832	2,021,458
Other income	15	92,791	255,756
		339,623	2,277,214
Expenses:			
Cost of materials consumed		(0)	610,139
Purchases of Stock-in-Trade	16	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	1,354,587
Employee benefits expense	17	234,353	998,454
Finance costs	19	157,312	187,517
Depreciation / amortisation		203,382	2,801,738
Other expenses	18	472,917	233,286
		1,067,963	6,185,721
Profit/ (loss) before tax		(728,340)	(3,908,508)
Tax expense:			
Current tax		3,740	
Deferred tax charge / (credit)			
Earlier years current tax			
		(732,080)	(3,908,508)
Profit (loss) for the year		(732,080)	(3,908,508)
Balance brought forward		(55,094,332)	(51,185,824)
Profit (Loss) available for appropriation		(55,826,412)	(55,094,332)
Appropriation			
Dividend on preference shares			
Tax on dividends			
		(55,826,412)	(59,002,839)
Surplus/ (deficit) carried to balance sheet		(55,826,412)	(59,002,839)
Earnings/ (loss) per equity share:			
Loss per share	20		
- Diluted [Nominal value of share Rs]			
Significant accounting policies and notes to accounts	2		

The schedules referred to above and the notes to accounts form an integral part of the Profit and Loss account.


Jesse Campbell
V.P. Finance

Suzlon Rotor Corporation
Notes forming part of Balance sheet as at March 31, 2015
All amounts in USD unless otherwise stated

Particulars	As at March 31, 2015	As at March 31, 2014
Note no. 1: Share capital		
Authorised share capital		
10,000 shares of par value USD 1, each	10,000	10,000
	10,000	10,000
Issued, subscribed and fully-paid up shares		
1,000 shares of par value USD 1, each		
Of the above:	1,000	1,000
1,000 shares are held by Suzlon Energy Limited, India, the Holding Company.	1,000	1,000
Note no. 2 : Reserves and surplus		
As per last Balance Sheet	27,999,000	27,999,000
Add : Addition during the year	-	-
Profit and loss account	(55,826,412)	(59,002,839)
	(27,827,412)	(31,003,839)
Note no. 3a Long term borrowings		
Secured		
(i) Term loan from bank		
Bank of Baroda OD Acct		
(ii) Term loan from other parties		
(ii) Loans and advances from related parties		
	-	-
Unsecured		
(i) Term loan from bank		
(Nature of security)		
(ii) Term loan from other parties		
(ii) Loans and advances from related parties		
Long-term loans from Suzlon Energy Limited	2,886,635	2,643,378
Long-term loans from Suzlon Wind Energy	22,685,304	22,476,302
Long-term loans from AERH	1,500,000	
	27,071,939	25,119,680
	27,071,939	25,119,680
Note no. 3b. Short-term borrowings		
Secured		
(i) Loans repayable on demand		
Bank of Baroda OD Acct	-	1,469,205
(ii) Loans and advances from related parties		
	-	1,469,205
Unsecured		
(i) Loans repayable on demand		
from banks		
from other parties		
(ii) Loans and advances from related parties		
	-	-
	-	1,469,205

Suzlon Rotor Corporation

Notes forming part of Balance sheet as at March 31, 2015

Particulars	As at March 31, 2015	As at March 31, 2014
Note no. 4a - Long-term liabilities		
Note no. 4b - Other current liabilities	-	-
Interest accrued but not due on borrowings	155,332	274,286
Interest accrued and due on borrowings		
Current maturities of long term loans		-
Other current liabilities	2,537,769	2,562,364
	2,693,102	2,836,649
Note no. 5a - Long-term provisions		
Employee benefits		
Performance guarantee, operation, maintenance and warranty and liquidated damages		
	-	-
Note no. 5b - Short-term provisions		
Employee benefits		
Gratuity, superannuation, long term retention bonus and leave encashment		
	-	-
	-	-
Note no. 6 - Trade payables		
Sundry Creditors	2,310,257	2,376,307
	2,310,257	2,376,307
Note no. 8a - Non-current investments		
Investment property		
Investments in Equity Instruments		
investments in preference shares		
Investments in Government or trust securities		
Investments in debentures or bonds		
Investments in Mutual Funds		
Investments in partnership firms		
Other non-current investments (specify nature)		
	-	-
Note no. 8b - Non-current investments		
Investment property		
Investments in Equity Instruments		
Investments in preference shares		
Investments in Government or trust securities		
Investments in debentures or bonds		
Investments in Mutual Funds		
Investments in partnership firms		
Other non-current investments (specify nature)		
	-	-
	-	-
Aggregate amount of quoted investments and market value thereof;		
Aggregate amount of unquoted investments;		
Aggregate provision for diminution in value of investments		

Suzlon Rotor Corporation

Notes forming part of Balance sheet as at March 31, 2015

Particulars	As at March 31, 2015	As at March 31, 2014
Note no. 9a - Long-term loans and advances		
<i>(Secured, considered good)</i>		
Capital Advances		
Security Deposits		
Loans and advances to related parties		
Other loans and advances (specify nature)		
	-	-
<i>(Unsecured, considered good)</i>		
Capital Advances		
Security Deposits		
Loans and advances to related parties		
Other loans and advances (specify nature)		
	-	-
Less : Allowance for bad and doubtful loans and advances		
	-	-
Note no. 9b - Short-term loans and advances		
<i>(Secured, considered good)</i>		
Loans and advances to related parties		
Other loans and advances (specify nature).		
	-	-
<i>(Unsecured, considered good)</i>		
Loans and advances to related parties		
Capital Advances - Prepaid Insurance Accounts	100	73,688
	100	73,688
Less : Allowance for bad and doubtful loans and advances		
	100	73,688
Note no. 10a - Other non-current assets		
Long Term Trade Receivables (including trade receivables on deferred credit terms)		
Secured, considered good		
Doubtful		
	-	-
Less : Allowance for bad and doubtful debts		
	-	-
Others (pls specify)		
	-	-
	-	-
Note no. 10b - Other current assets		
This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.		
	-	-
Note no. 11 Inventories		
Raw materials	0	-
Semi finished goods and work- in- progress	(0)	-
Finished goods	0	-
Stores and spares	0	-
	0	-
Note no. 12 Trade receivables		
Exceeding 6 months		
- considered good	1,694,244	1,694,244
- considered doubtful		
Less than 6 months	849,420	943,664
	2,543,664	2,637,908
Less: Provision for doubtful debtors		
	2,543,664	2,637,908
Note no. 13 Cash and cash equivalents		
Cash in hand	-	468

Current Accounts	2,234	48,198
Deposit Accounts	169,078	169,078
	171,312	217,743

Suzlon Rotor Corporation

Notes forming part of Profit and Loss account YTD Dec 31 2014

Particulars	April 1, 2014 March 31, 2015	April 1, 2012 to March 31, 2014
Note no. 14 Other income		
Interest		
From banks on fixed deposits		
From others	-	-
Miscellaneous		
Dividend Income		96,961
Miscellaneous	32,791	158,795
Rental Income	60,000	
	92,791	255,756
Note no. 15 Cost of materials consumed		
Consumption of raw materials (including project business)		
Opening inventory	-	-
Add : Purchases	-	331,735
	-	331,735
Less : Closing inventory	0	-
	(0)	331,735
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
(Increase)/ decrease in stocks:		
Opening inventory		
Semi finished goods and work- in- progress	-	-
Finished goods	-	-
	(A)	-
Closing inventory		
Semi finished goods and work- in- progress	-	-
Finished goods	-	-
	(B)	-
(Increase)/ decrease in stocks	(C) = (A) + (B)	-
Note no. 16 Employee benefits expense		
Salaries, wages, allowances and bonus	199,670	766,271
Contribution to provident and other funds	16,511	120,154
Staff welfare expenses	18,171	112,029
	234,353	998,454
Note no. 17 Finance costs		
Interest		
Fixed Term loans	-	-
Others	156,894	185,803
Bank charges	418	1,714
	157,312	187,517

Suzlon Rotor Corporation

Notes forming part of Profit and Loss account YTD Dec 31 2014

Particulars	April 1, 2014 March 31, 2015	April 1, 2012 to March 31, 2014
Note no. 18 Other expenses		
Stores and spares consumed	-	2,511
Power and fuel	121,754	110,501
Factory and site expenses	13,376	21,627
Repairs and maintenance:		
- Plant and machinery	1,194	15,341
- Building	16,890	12,024
- Others	9,818	12,225
Operation and maintenance charges	5,320	3,833
Design change and technical upgradation charges		
Operating lease charges		
Rent		
Rates and taxes	111,440	117,505
Performance guarantee expenditure		
Liquidated damages expenditure		
Operation, maintenance and warranty expenditure		
Quality assurance expenses		
R & D, certification and product development		
Insurance	16,410	98,429
Advertisement and sales promotion		
Infrastructure development expenses		
Freight outward and packing expenses		
Royalty commission		
Travelling, conveyance and vehicle expenses	51,533	114,496
Communication expenses	17,840	17,341
Auditors' remuneration and expenses	-	-
Consultancy Charges	23,621	1,927
Charity and donations	250	200
Corporate social welfare expense		
Other selling and administrative expenses	66,433	75,443
Exchange differences, net	-	-
Bad debts written off		
Provision for doubtful debts and advances		
Loss on sale of investments, net		
Provision for dimunition of investments		
(Profit) / loss on assets sold / discarded, net	17,038	(370,117)
	472,917	233,286

Suzion Rotor Corporation
Notes forming part of Balance sheet as at March 31, 2015
 All amounts in USD unless otherwise stated

Note no. 7 Fixed Assets

Fixed Assets	Gross block			Depreciation / amortisation			Net block	
	As at March 31, 2014	Additions	Deductions/ Adjustments	As at Feb 28, 2015	For the year	Deductions/ Adjustments	As at Feb 28, 2015	As at March 31, 2014
a. Tangible Assets								
Land	1			1			1	1
Buildings	15,214,568			15,214,568	57,450		346,468	403,917
Plant and Equipment	5,080,811		23,548	5,057,263	132,558	21,990	1,186,199	1,320,314
Furniture and fixtures	227,722			227,722	193		227,706	208
Computers	318,829			318,829	108		(1,111)	(1,003)
Vehicles	126,794		90,350	36,444	13,074	50,928	938	53,433
Moulds	10,329,656			10,329,656				
Quality Equipment	1,300			1,300 (0)			1,300	1,300
	31,299,681	-	113,898	31,185,783	203,382	72,918	1,533,809	1,778,171
b. Intangible Assets								
Design and drawings								
Software								
c. Capital work-in-progress								
d. Intangible assets under development								
Total	31,299,681	-	113,898	31,185,783	203,382	72,918	1,533,809	1,778,171
Previous Year	33,327,740	243,357	504,200	33,066,898	3,350,400	212,653	15,231,654	