Suzlon Wind Energy Italy SRL in liquidazi

IND AS Financial Statements for the year ended March 31, 2017

Suzion Wind Energy Italy SRL in liquidazione Balance sheet as at March 31, 2017 All amounts in EUR, unless otherwise stated

				140
Particulars	Notes	As at March 31, 2017	As at March 31, 2016	As at April 1, 201
Assets			,	April 1, 201.
Non-current assets				
Property, plant and equipment	3			
Capital work-in-progress	3	35		2
Financial assets	3	\$ # 01	12	•
Trade receivables	4			
Other financial assets	7	:*	*	*
	· -			-
Current assets				
nventories				
Financial assets	5			(6)
Trade receivables				
Cash and bank balances	4	323.185	341,185	349.746
Other linancial assets	6	3.952	4.899	1,247
Other current assets	7	962.378	1.072.660	1.069.232
20000	8	195	(*)	6.194
		1.289.710	1.418.744	1,426,419
otal assets		1.289.710	1,418,744	1.426.419
	-	112001110	1.410.744	1,426.419
Equity and liabilities				
quity				
quity share capital	9	10.000	40.004	
ther equity	10	10.000	10.000	10.000
Share premium	.0			
Retained earnings		(1.162.650)	(040.000)	*
	-		(916,886)	(857.391)
on-current liabilities	~	(1.152.650)	(906.886)	(847.391)
nancial liabilities				
Borrowings	11	998		
Other financial liabilities	12	2.330,597	0.005.405	(20)
ng-term provisions	15	2.550,557	2.325.125	2.267.856
ferred revenue		1.00	(3.0)	
	-	2.330.597	2.325.125	2.267.856
rrent liabilities				
ancial liabilitles				
Волоwings	11		2 1	
Trade payables	12	111.763		*
e to customers	•••	111.700		*:
er liabilitles	14	2	EDE	E 46.
ort-term provisions	15	-	505	5.954
	_	111.763	505	5.954
al equity and liabilities				
	Section 1	1.289.710	1.418.744	1.426.419

_				
The accompanying	or notice are	on integral	- I th - 11 1	
o dodompanya	y notes are a	ai nikeurai ban i	n ine imanci:	al Siatemenic

As per our report of even date

For

Chartered Accountants

For and on behalf of the board of directors of Suzion Wind Energy Italy SRL in liquidazione

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Director Rakesh Sarin

Place:

Place:

Date :

Date:

Suzion Wind Energy Italy SRL in liquidazione Statement of profit and loss for the year ended March 31, 2017 All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2017	March 31, 2016
Income			THE PARTY NAMED IN COLUMN
Revenue from operations	16		200
Other operating income	17		18.095
· -			18,095
Expenses		·=	10.053
Cost of raw materials and components consumed			
(Increase) / decrease in Inventories of finished goods,work-in-progress			
and stock-in-trade			
Employee benefits expense	18		9
Other expenses	19	115.865	53.366
	-	115.865	53.366
Earnings/ (loss) before Interest, tax, depreciation and exceptional items		444 000	(0.0.0
(EBITDA)		(115.865)	(35.271)
Depreciation / amortisation	3	100 Marie 100 Ma	
Earnings/ (loss) before interest and tax (EBIT)	_	(115.865)	(35.271)
Finance costs	20	133.097	24.224
Finance income	21	3.198	
Profit/ (loss) before tax		(245.764)	(59.495)
Tax expense			
Profit/ (loss) after tax	÷-	(245.764)	(59.495)
Other Comprehensive income (A) Item that will not be reclassified to profit or loss in subsequent periods: (i) Revaluation of land and buildings	_		
Income tax effect on the above			
	=	0	0
(B) Items that will be reclassified to profit or loss in subsequent periods :			
 (i) Exchange differences in translating the financial statements of a foreign operations. Income tax effect on the above 			0
modified tax officer of the above	-		0
	_		
Other Comprehensive income for the period, net of tax	-		0
Total comprehensive income for the period	-	-245,764	-59,495
Earnings/ (loss) per equity share:		-240,104	-03,730
- Basic [Nominal value of share Rs 2 (Rs 2)]			
- Dlluted [Nominal value of share As 2 (As 2)]			
Summary of significant accounting policies	3		à)

As per our report of even date

For Chartered Accountants

per Partner

Place:

For and on behalf of the board of directors of Spzion Wind Energy (taly SRL in Ilquidazione

Ofrector Rakesh Sarin

Place: Date:

Suzion Wind Energy Italy SRL in liquidazione Statement of changes in equity for the year ended March 31, 2017

a. Equity share capital

Equity shares of , subscribed and fully paid

At April 1, 2015 10,000

Issue of share capital (Note xx)

At March 31, 2016 10.000

Issue of share capital (Note xx)

At March 31, 2017 10,000

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

	Net owners contribution	Retained earnings	Share premium	Total equity
As at April 1, 2016	0	-916.886	0	-916.886
Profit/ (loss) for the year		-245.764		-245.764
Other comprehensive income (Note xx)				0
Total comprehensive income	0	-1.162.650	0	-1.162.650
Other movements				
As at March 31, 2017	0	-1.162.650	0	-1.162.650
As at April 1, 2015		-857.391		-857.391
Profit/ (loss) for the year		-59.495		-59,495
Other comprehensive income (Note xx)				0
Total comprehensive income	0	-916.886	0	-916.886
Other movements				
As at March 31, 2016	0	-916.886	0	-916.886

Suzlon Wind Energy Italy SRL in liquidazione 3 Property, plant and equipment

		Gros	Gross block			Depreciation	Depreciation / amortisation		Net	Net block
	As at April 1, 2015	Additions	Deductions/ Adjustments	As at March 31, 2016	As at April 1, 2015	For the year	Deductions/ Adjustments	As at March 31, 2016	As at March 31, 2016	As at March As at April 1, 31, 2016 2015
Freehold land	9	[(P * ()	(4)?	2	***	i			*	
Leasehold improvements	9	86	*	9		æ	ķ	×	18	ē
Plant and Machinery		35	30	9	39	94	(((*)		ě
Computer and office equipments	19	e.	250 D		195	AT	())	: K	*	
Furniture and fixtures	ė	97	(F)	<u>g</u>	*	W.				Ť
Vehicles	*	*	*	*	14.	19.	÷	()	100	i.
	•	×	•	ē	a.		•		i	
Capital work-in-progress	×	×	I@	7.	((*))	()		•00		
Grand total		(C)•	•	0		•	•			
Previous year										i
		Gros	Gross block			Depreciation	Depreciation / amortisation		Net b	Net block
	As at April 1, 2016	Additions	Deductions/ Adjustments	As at March 31, 2017	As at April 1, 2016	For the year	Deductions/ Adjustments	As at March 31, 2017	As at March	As at March As at April 1, 31, 2017 2016
Freehold land	3	25	0	9	39					1
Leasehold improvements	•	(2)	0.0	ij	. 1	9 16	(¥	s #	s s	
Plant and Machinery	10	**		*	2	*	ě	· ·	4	0
Computer and office equipments		7.	×		8.8	(%	()	æ	132	
Furniture and fixtures	jų.	á	(0)	Part	W	e	£	. E:	1 2	ì
Vehicles	(3)	90	×	20	2.	×	¥	*	¥	ř
	٠		٠	٠	٠	**	2.			ı,
Capital work-in-progress	*	9	×	84	27	(%	*	22	9	(*)
Grand total	•	٠	*	3		4			ŀ	

Suzion Wind Energy Italy SRL in liquidazione Notes to financial statements for the year ended March 31, 2017

		March 31, 2017	March 31, 2016	April 1, 2015
Non-current				
Unsecured Outstanding for a peri	od exceeding six months from due date			
Considered good	od exceeding six months from due date	0	0	
Considered doubtfu	ıl	ō	0	
		0	0	
Other receivables		0	0	
		0	0	
Provision for doubtful	receivables	0	0	
Total		0	0	
Current				
Unsecured				
	od exceeding six months from due date	202.125	044.405	21271
Considered good IC		323,185	341,185	349.74
Considered doubtfu	I IC	0	0	240.74
Other receivebles		323.185 0	341.185	349.74
Other receivables		323.185	0 341.185	
Provision for doubtful i	raccivables	323.165		349.74
Total	receivables	323.185	341.185	349.74
Total		323.103	341.103	343.14
5 Inventories (valued a	at lower of cost and net realisable value)	s 		
Finished seeds as it	Solish and a condition	March 31, 2017	March 31, 2016	April 1, 2015
Finished goods, semi-finished	finished goods and work- in-	0	0	
Stores and spares		0	0	
Total		-		
6 Cash and cash bala	inces	- 		
B. 10.1.1.1.1		March 31, 2017	March 31, 2016	April 1, 2015
Balances with banks in	current accounts	3,952	4.899	1.24
Cash on hand	currrent accounts	3,952 0	4.899 0	1,247
	currrent accounts	3,952	4.899	1.24
Cash on hand Total		3,952 0	4.899 0	1,247
Cash on hand Total Other financial asse		3,952 0	4.899 0	1.24
Cash on hand Total Other financial asse Non-current	ets	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247 April 1, 2015
Cash on hand Total 7 Other financial asse Non-current Non-current bank balar	ets	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247 April 1, 2015
Cash on hand Total Other financial asse Non-current Non-current bank balan Security deposits	e ts nces	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.24 1.24 April 1, 2015
Cash on hand Total Other financial asse Non-current Non-current bank balar Security deposits Loans and advances to	e ts nces	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247 April 1, 2015
Cash on hand Total Other financial asset Non-current Non-current bank balar Security deposits	e ts nces	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.24 1.24 1.24 April 1, 2015
Cash on hand Total 7 Other financial asse Non-current Non-current bank balar Security deposits Loans and advances to	e ts nces	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247 April 1, 2015
Cash on hand Total 7 Other financial asse Non-current Non-current bank balar Security deposits Loans and advances to Total	ets nces employees	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247
Cash on hand Total Other financial asse Non-current Non-current bank balan Security deposits Loans and advances to Total Current	ets nces employees	3.952 0 3.952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.247 (1.247 1.247 April 1, 2015
Cash on hand Total Other financial asset Non-current Non-current bank balan Security deposits Loans and advances to Total Current Loans and advances to	ets nces employees	3,952 0 3,952 March 31, 2017	4.899 0 4.899 March 31, 2016	1.24 1.24 April 1, 2015
Cash on hand Total Other financial asses Non-current Non-current bank balar Security deposits Loans and advances to Total Current Loans and advances to Advances recoverable	ets nces employees employees in cash	3,952 0 3,952 March 31, 2017 0 0 0	4.899 0 4.899 March 31, 2016 0 0 0	1.24 1.24 April 1, 2015
Cash on hand Total 7 Other financial asse Non-current Non-current bank balar Security deposits Loans and advances to Total Current Loans and advances to	ets nces employees employees in cash	3,952 0 3,952 March 31, 2017 0 0 0	4.899 0 4.899 March 31, 2016 0 0 0	1.247 (1.247 April 1, 2015
Cash on hand Total Other financial asses Non-current Non-current bank balan Security deposits Loans and advances to Total Current Loans and advances to Advances recoverable	ets nces employees employees in cash	3,952 0 3.952 March 31, 2017 0 0 0 0 962,378 962,378	4.899 0 4.899 March 31, 2016 0 0 0 0 1.072.660 1.072.660	1.247 1.247 April 1, 2015 () () () () () () () () () () () () ()

9	Share	capita	ĺ
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	March 31, 2017	March 31, 2016	April 1, 2015
Authorised shares	10.000	10.000	10,000
Issued, subscribed & paid-up			
,	10.000	10.000	10.000
Total	10.000	10.000	10.000

Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

	No of shares	US Dollars
As on April 1, 2015	10.000	
Issued during the year		
As on March 31, 2016	10,000	
Issued during the year		
As on March 31, 2017	10,000	

Terms/ rights attached to equity shares

Details of shareholders holding more than 5% shares in the company

	Details of Shareholders holding more than 5% shares	an the company		
		No of shares	% holding in the class	
	As on April 1, 2015	10_000		
	As on March 31, 2016	10,000		
	As on March 31, 2017	10,000		
10	Other equity			
		March 31, 2017	March 31, 2016	
	Share premium			
	Opening balance			
	Add: Fresh issue of share capital			
	Less: Utilisations during the year	E		
	Closing Balance	-		
	Retained earnings			
	Opening balance	-916.886	-857,391	
	Add: Profit/(loss) for the year	-245,764	-59,495	
	Closing balance	-1.162.650	-916.886	
	Total	(1.162.650)	(916,886)	
11	Borrowings	4		
		March 31, 2017	March 31, 2016	April 1, 2015
	Non-current Term loan from banks/ financial institutions			
	Total			
	Current Term loan from banks/ financial institutions			
	Total	-	-	7 <u>4</u> 17
12	Other financial liabilities	,		
		March 31, 2017	March 31, 2016	April 1, 2015
	Non-current Loans from related parties	2.330,597	2.325.125	2 267 856
	Total	2.330.597	2,325,125	2,267,856 2.267.856
	i Viai	2.330.597	4.345.145	2.201.656

13 Trade payables

	Suppliers	111,763		
	Total	111.763	0	
14	Other current liabilities			
		March 31, 2017	March 31, 2016	April 1, 2015
	Advance from customer			
	Statutory dues			
	Employee payables			
	Others		505	5.95
	Total	0	505	5.95
15	Provisions			
		March 31, 2017	March 31, 2016	April 1, 2015
	Non-current			
	Provision for performance guarantee			
	Total			•
	Current			
	Provision for performance guarantee			
	Provision for Liquidated damages			
	Provision for warranty			
	Provision for taxation (net of advance tax)			
	Total	-	•	-
16	Revenue from operations	·		
		March 31, 2017	March 31, 2016	
	Sale of finished goods/spare parts	-		
	Service income	0		
	Total	=	<u> </u>	
	Details of finished goods sold:			
	Spares parts and others			
	Details of services rendered:	·		
	Operation and maintenance services			

17	Other operating income		
•		March 31, 2017	March 31, 2016
	Excess provisions/ liabilities written back	0	
	Exchange differences (net)		
	Other miscellaneous income		18,095
	Total	0	18.095
18	Employee benefits expense		
		March 31, 2017	March 31, 2016
	Salaries, wages, allowances and bonus		
	Social security cost		
	Staff welfare expenses		
	Total	±	
19	Other expenses		
		March 31, 2017	March 31, 2016
	Rent	-	
	Rates and taxes		
	Provision for performance guarantee		
	Repairs and maintenance		
	Plant and Machinery		
	Building		
	Others		
	Insurance		4.163
	Advertisement and sales promotion		
	Travelling and conveyance	172	
	Vehicle hire charges	172	
	Royalty		
		159	869
	Communication expenses Auditors' remuneration and expenses	139	000
	•	108.005	17.586
	Consultancy charges	108.005	17.500
	Charity and donations	7.529	3.947
	Other selling and administrative expenses	7.529	3,547
	IT related costs		
	Exchange differences (net)		
	Loss on assets sold/discarded (net)		00.004
	Provision for doubtful debts and advances	445.005	26.801
	Total	115.865	53.366
20	Finance costs		
		March 31, 2017	March 31, 2016
	Interest	<u> </u>	<u> </u>
	Fixed loans IC SEAS	19.037	23,638
	Others VAT funding fee 24 months kEUR 950	114.000	101
	Bank charges	60	485
	Total	133.097	24.224
21	Finance income		
		March 31, 2017	March 31, 2016
	Interest income on		
	Bank deposits		
	Others	3,198	