Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi

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

Suzion Wind Eberji Sanayi ve Ticaret Limited Sirketi Statement of profit and loss for the year ended March 31, 2017

All amounts in TRY, unless otherwise stated

Particulars	Notes	March 31, 2017	March 31, 2016
Income			
Revenue from operations	16	6.357.657	9.066.194
Other operating income	17		
		6.357.657	9.066.194
Expenses			
Cost of raw materials and components consumed		3,527,792	7.625.692
(Increase) / decrease in inventories of finished goods,work-in-progress and stock-in-trade			
Employee benefits expense	18	1,326,715	1.131.877
Other expenses	19	1.093.239	586,826
		5.947.747	9.344.395
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)		409.910	(278.201)
Depreciation / amortisation	3	2,895	2,895
Earnings/ (loss) before interest and tax (EBIT)		407.015	(281.096)
Finance costs	20	18.818	1.920
Finance income	21	2,379,273	1,477,214
Profit/ (loss) before tax		2.767.470	1.194.199
Tax expense		553.494	238.840
Profit/ (loss) after tax		2.213.976	955.359
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			987
(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			
Other Comprehensive Income for the period, net of tax			
Total comprehensive income for the period			
Earnings/ (loss) per equity share:			
- Basic [Nominal value of share Rs 2 (Rs 2)]			
- Diluted [Nominal value of share Rs 2 (Rs 2)]			
Summary of significant accounting policies	3		

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

As per our report of even date

For Chartered Accountants

per Partner

Place: Date:

For and on behalf of the board of directors of Suzion Wind Eberji Sanayi ve Ticaret Limited

Director

18/5 2017

Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi Balance sheet as at March 31, 2017

All amounts in TRY, unless otherwise stated

		(0)	(0)	0
Particulars	Notes	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Assets				
Non-current assets				
Property, plant and equipment	3	204.963	297.296	327.661
Capital work-in-progress	3	204,005	237.230	327.001
Financial assets				
Trade receivables	4			
Other financial assets	7	(553.494)	(238.840)	(394.542
		(348.531)	58.456	(66.881)
Current assets		(040.001)	30.430	(00.001)
oventories	5	2.532.384	1.682.377	1.387.540
inancial assets		2.002.001	1,002,017	1,007.040
Trade receivables	4	1.886.740	2.667.786	825.534
Cash and bank balances	6	8.173	30,930	17,809
Other financial assets	7	6.391.443	2.516.173	3.849.984
Other current assets	8	(434,683)	1.002.914	665.295
		10.384.057	7.900.180	6.746.163
otal assets		10.035.526	7.958.636	6.679.282
quity and liabilities				
quity				
quity share capital	9	10.000	10.000	10,000
other equity	10			
Share premium				
Retained earnings		7.623.491	5.413.195	4.457.837
		7.633.491	5.423.195	4.467.837
on-current liabilities				
nancial liabilities				
Borrowings	11			
Other financial liabilities	12			450
ong-term provisions eferred revenue	15	.**		
			- V.	-
urrent liabilities				
nancial liabilities				
Borrowings	11	*		145
Trade payables	12	386,389	1.229.734	758.485
ue to customers				
ther liabilities	14	2.015.646	1.305.706	1.452.960
nort-term provisions	15	*		(*)
		2.402.035	2.535.440	2.211.445
otal equity and liabilities		10.035.526	7.958.636	6.679.282
	The state of the s			

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

As per our report of even date

For

Chartered Accountants

For and on behalf of the board of directors of Suzlon Wind Eberji Sanay ve Ticaret Limited Sirketi

per Partner

Place: Date: Director

Place:

Date:

1815 2017

Suzion Wind Eberji Sanayi ve Ticaret Limited Sirketi Notes to financial statements for the year ended March 31, 2017

Non-current	March 31, 2017	March 31, 2016	April 1, 2015
		Control of the Contro	7.010
Unsecured			
Outstanding for a period exceeding six months from due date Considered good Considered doubtful			
Considered doubtful			N N N N NO.
Other receivables		•	
Provision for doubtful receivables			
Total			
Current			
Outstanding for a period exceeding six months from due date Considered good			
Considered doubtful			
Other receivables	1.886.740	2.667.786	825.534
	1.886.740	2.667.786	825.534
Total	1.886.740	2.667.786	825.534
Inventories (valued at lower of cost and net realisable value)			
Finished goods, semi-finished goods and work- in- progress	March 31, 2017	March 31, 2016	April 1, 2015
Stores and spares	2,532,384	1.682.377	1,387,540
Total	2.532.384	1.682.377	1.387.540
Cash and cash balances	Compression of the second		
			April 1, 2015
	8.173	30,930	17.809
Total	8.173	30.930	17.809
Other financial assets			
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
	(553,494)	(238.840)	(394.542
Total	(553.494)	(238.840)	(394.542
			100
Current			
Advances recoverable in cash			3,849,984
	6.391.443	2.516.173	3.849.984
Other current assets			
Prenaid evenence	March 31, 2017	March 31, 2016	April 1, 2015
rrepaid expenses	(434 683)	1 002 914	665.295
Total	(434.683)	1.002.914	665.295
	Provision for doubtful receivables Total Current Unsecured Outstanding for a period exceeding six months from due date Considered good Considered doubtful Other receivables Provision for doubtful receivables Total Inventories (valued at lower of cost and net realisable value) Finished goods, semi-finished goods and work- in- progress Stores and spares Total Cash and cash balances Balances with banks in currrent accounts Cash on hand Total Other financial assets Non-current Non-current bank balances Security deposits Loans and advances to employees Total Current Loans and advances to employees Advances recoverable in cash Other current assets Prepaid expenses	Provision for doubtful receivables Total Current Unsecured Outstanding for a period exceeding six months from due date Considered good Considered doubtful Other receivables 1.886.740 Provision for doubtful receivables Total Inventories (valued at lower of cost and net realisable value) Inventories (valued at lower of cost and net realisable value) Inventories (valued at lower of cost and net realisable value) Inventories (valued at lower of cost and net realisable value) Inventories (valued at lower of cost and net realisable value) Inventories (valued at lower of cost and net realisable value) March 31, 2017 Finished goods, semi-finished goods and work- inprogress Stores and spares 2.532.384 Cash and cash balances March 31, 2017 Balances with banks in currrent accounts Cash on hand Total Other financial assets March 31, 2017 Non-current Non-current Non-current bank balances (553.494) Current Loans and advances to employees Total Current Loans and advances to employees Advances recoverable in cash 6.391.443 Other current assets March 31, 2017 Prepaid expenses (434.683)	Provision for doubtful receivables

9	Share capital	March 31, 2017	March 31, 2016	April 1, 2015
	Authorised shares			April 1, 2013
	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 beg	inning and at the end of the re		
		No of shares	US Dollars	
	As on April 1, 2015			
	Issued during the year			
	As on March 31, 2016			
	Issued during the year As on March 31, 2017			
	As utilization 51, 2017			
	Terms/ rights attached to equity shares			
	Details of shareholders holding more than 5% shares in the	ne company		
		No of shares	% holding in the class	
	As on April 1, 2015			
	As on March 31, 2016			
	As on March 31, 2017			
0	Other equity			
	Share premium	March 31, 2017	March 31, 2016	
	Opening balance			
	Add: Fresh issue of share capital			
	Less: Utilisations during the year Closing Balance	· ·	PRO HONDON TO S	
	Retained earnings			
	Opening balance	5.413,195	4.457.837	
	Add: Profit/(loss) for the year	2,210,296	955.358	
	Closing balance	7.623.491	5.413.195	
	Total	7.623,491	5,413,195	
1	Borrowings	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	<u> </u>		*
	Other financial liabilities	March 31, 2017	March 31, 2016	April 1, 2015
	Non-current		Multin VI, 2VIV	April 1, 2010
	Loans from related parties			
	Total	•		
	Trade payables			
	Trade payables	386,389 386,389	1.229,734 1.229,734	758.485 758.485

14 Other current liabilities

Advance from customer Statutory dues Employee payables Others Total

March 31, 2017	March 31, 2016	April 1, 2015
1,828,858	1.077,866	759,624
186,787	227,840	693.336
2.015.646	1.305.706	1.452.960

March 31, 2016

April 1, 2015

15 Provisions

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

Sale of finished goods/spare parts Service income Total

Details of finished goods sold: Spares parts and others

Details of services rendered: Operation and maintenance services Extended warranty services Total

March 31, 2017	March 31, 2016
6.357.657	9,066,194
6.357.657	9.066.194

March 31, 2017

17	Other operating income		
		March 31, 2017	March 31, 2016
	Excess provisions/ liabilities written back		
	Exchange differences (net)		
	Other miscellaneous income		
	Total		
18	Employee benefits expense	March 31, 2017	March 31, 2016
	Salarice wages allowaness and heave	1.096.729	939.232
	Salaries, wages, allowances and bonus Social security cost	229.986	192.645
		229.900	192,045
	Staff welfare expenses Total	1.326.715	1.131.877
19	Other expenses		
		March 31, 2017	March 31, 2016
	Rent	16.930	15.570
	Rates and taxes		
	Provision for performance guarantee		
	Repairs and maintenance		
	Plant and Machinery		
	Building		
	Others		
	Insurance	56.553	203.771
	Advertisement and sales promotion	13.602	46.846
	Travelling and conveyance	55.155	24.369
	Vehicle hire charges	16.178	14.933
	Royalty	10.178	14,933
		599	568
	Communication expenses	599	500
	Auditors' remuneration and expenses	000 504	077 000
	Consultancy charges	926,591	277,832
	Charity and donations		
	Other selling and administrative expenses		
	IT related costs	Appropriate Approp	
	Administration	2.193	1.716
	Entertainment	5,438	1.221
	Bank charges		
	Exchange differences (net)		
	Loss on assets sold/discarded (net)		
	Provision for doubtful debts and advances		
	Total	1.093.239	586.826
20	Finance costs		
20	Tillalice costs	March 31, 2017	March 31, 2016
	Interest		
	Fixed loans		
	Others		
	Bank charges	18.818	1920
	Total	18.818	1.920
21	Finance income		
		March 31, 2017	March 31, 2016
	Interest income on		
	Bank deposits	102.77.2-22.00	
	Others	2.379.273	1.477.214
	Total	2.379.273	1.477.214

Suzion Wind Eberji Sanayi ve Ticaret Limited Sirketi 3 Property, plant and equipment

land d improvements Machinents and office equipments and fixtures	As at April 1,									
provements thinery office equipm fixtures	CLU2	Additions	Deductions/ Adjustments	As at March 31, 2016	As at April 1, For the year 2015	For the year	Deductions/ Adjustments	As at March 31, 2016	As at March 31, 2016	As at April 1, 2015
d improvements Machinery r and office equipn and fixtures								The second second		
Machinery r and office equipm and fixtures									2.9	
r and office equipned and fixtures										
Furniture and fixtures										
	327,661		30,365	297,296					297,296	327,661
Vehicles							The state of the s	The second secon		
	327.661	*	30.365	297.296					297.296	327.661
Capital work-in-progress									10	
Grand total	327.661		30.365	297.296					297.296	327.661
Previous year		STREET, STREET,						1.		
		Gross	Gross block		The second second	Depreciation	Depreciation / amortisation		Net	Net block
*	As at April 1, 2016	Additions	Deductions/ Adjustments	As at March 31, 2017	As at April 1, For the year 2016	For the year	Deductions/ As at March Adjustments 31, 2017	As at March 31, 2017	As at March 31, 2017	As at April 1, 2016
Freehold land										3
Leasehold improvements				٠						
Plant and Machinery				•				*		٠
Computer and office equipments				•						٠
Fumiture and fixtures	297,296		92,333	204.963				*	204,963	297,296
Vehicles			The second secon		The state of the s	The second second second second	A CONTRACTOR OF THE PERSON NAMED IN	The second second		
1	297.296		92.333	204.963					204.963	297.296
Capital work-in-progress									Á	
Grand total	297.296		92.333	204.963	The state of the s	Married Williams			204.963	297.296

Suzion Wind Eberji Sanayi ve Ticaret Limited Sirketi Statement of changes in equity for the year ended March 31, 2017

a	Eq	uity	share	capital

Equity shares of , subscribed and fully paid At April 1, 2015
Issue of share capital (Note xx)
At March 31, 2016
Issue of share capital (Note xx)
At March 31, 2017

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

As at April 1, 2016
Profit/ (loss) for the year
Other comprehensive income (Note xx)
Total comprehensive income
Other movements
As at March 31, 2017

As at April 1, 2015
Profit/ (loss) for the year
Other comprehensive income (Note xx)
Total comprehensive income
Other movements
As at March 31, 2016

Net owners contribution	Retained earnings	Share premium	Total equity
*	•		
•		•	
OF THE WAY OF			
- Y- Y Y Y Y Y Y Y-			ESSEN.