

Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi

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

Suzlon 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	(276.201)
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			
(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
Suzlon Wind Eberji Sanayi ve Ticaret Limited

Director

Place:
Date:

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	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Other financial assets	7	(553.494)	(238.840)	(394.542)
		(348.531)	58.456	(66.881)
Current assets				
Inventories	5	2.532.384	1.682.377	1.387.540
Financial assets				
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
Total assets		10.035.526	7.958.636	6.679.282
Equity and liabilities				
Equity				
Equity 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
Non-current liabilities				
Financial liabilities				
Borrowings	11	-	-	-
Other financial liabilities	12	-	-	-
Long-term provisions	15	-	-	-
Deferred revenue		-	-	-
Current liabilities				
Financial liabilities				
Borrowings	11	-	-	-
Trade payables	12	386.389	1.229.734	758.485
Due to customers		-	-	-
Other liabilities	14	2.015.646	1.305.706	1.452.960
Short-term provisions	15	-	-	-
		2.402.035	2.535.440	2.211.445
Total equity and liabilities		10.035.526	7.958.636	6.679.282

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
Suzlon Wind Eberji Sanayi ve Ticaret Limited Sirketi

Director

Place:
Date:

18/5 2017

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

4 Trade receivables

	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Unsecured			
Outstanding for a period exceeding six months from due date			
Considered good			
Considered doubtful			
Other receivables	-	-	-
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	2.667.786	825.534
Provision for doubtful receivables	1.886.740	2.667.786	825.534
Total	1.886.740	2.667.786	825.534

5 Inventories (valued at lower of cost and net realisable value)

	March 31, 2017	March 31, 2016	April 1, 2015
Finished goods, semi-finished goods and progress work-in-			
Stores and spares	2.532.384	1.682.377	1.387.540
Total	2.532.384	1.682.377	1.387.540

6 Cash and cash balances

	March 31, 2017	March 31, 2016	April 1, 2015
Balances with banks in current accounts	8.173	30.930	17.809
Cash on hand			
Total	8.173	30.930	17.809

7 Other financial assets

	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Non-current bank balances	(553.494)	(238.840)	(394.542)
Security deposits			
Loans and advances to employees			
Total	(553.494)	(238.840)	(394.542)
Current			
Loans and advances to employees			
Advances recoverable in cash	6.391.443	2.516.173	3.849.984
Total	6.391.443	2.516.173	3.849.984

8 Other current assets

	March 31, 2017	March 31, 2016	April 1, 2015
Prepaid expenses	(434.683)	1.002.914	665.295
Total	(434.683)	1.002.914	665.295

9 Share capital

	March 31, 2017	March 31, 2016	April 1, 2015
Authorised shares			
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		
Issued during the year		
As on March 31, 2016		
Issued during the year		
As on March 31, 2017		

Terms/ rights attached to equity shares

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

	No of shares	% holding in the class
As on April 1, 2015		
As on March 31, 2016		
As on March 31, 2017		

10 Other equity

	March 31, 2017	March 31, 2016
Share premium		
Opening balance		
Add: Fresh issue of share capital		
Less: Utilisations during the year		
Closing Balance	-	-
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

11 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	-	-	-

12 Other financial liabilities

	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Loans from related parties			
Total	-	-	-

13 Trade payables

	March 31, 2017	March 31, 2016	April 1, 2015
	386,389	1,229,734	758,485
Total	386,389	1,229,734	758,485

14 Other current liabilities

	March 31, 2017	March 31, 2016	April 1, 2015
Advance from customer	1,828,858	1,077,866	759,624
Statutory dues			
Employee payables			
Others	186,787	227,840	693,336
Total	2,015,646	1,305,706	1,452,960

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		
Total	-	-

Details of finished goods sold:

Spares parts and others		
	-	-

Details of services rendered:

Operation and maintenance services	6,357,657	9,066,194
Extended warranty services		
Total	6,357,657	9,066,194

21 Finance income

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

	Gross block			Depreciation / amortisation		Net block	
	As at April 1, 2015	Additions	Deductions/ Adjustments	As at March 31, 2016	As at April 1, 2015	For the year	As at March 31, 2016
Freehold land							
Leasehold improvements							
Plant and Machinery							
Computer and office equipments							
Furniture and fixtures	327.661		30.365	297.296			297.296
Vehicles							327.661
	327.661	-	30.365	297.296	-	-	297.296
Capital work-in-progress							
Grand total	327.661	-	30.365	297.296	-	-	297.296
Previous year							

	Gross block			Depreciation / amortisation		Net block	
	As at April 1, 2016	Additions	Deductions/ Adjustments	As at March 31, 2017	As at April 1, 2016	For the year	As at March 31, 2017
Freehold land							
Leasehold improvements							
Plant and Machinery							
Computer and office equipments	297.296		92.333	204.963			204.963
Furniture and fixtures							297.296
Vehicles							
	297.296	-	92.333	204.963	-	-	204.963
Capital work-in-progress							
Grand total	297.296	-	92.333	204.963	-	-	204.963

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

a. Equity share capital

	No. in Crore	US Dollars
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

	Net owners contribution	Retained earnings	Share premium	Total equity
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	-	-	-	-