

# **Suzlon Energy Korea Co Ltd - a dormant**

**IND AS Financial Statements  
for the year ended March 31, 2018**

**Suzlon Energy Korea Co Ltd - a dormant company**

**Balance sheet as at March 31, 2018**

All amounts in KRW, unless otherwise stated

Particulars	Notes	As at	As at	As at
		March 31, 2018	March 31, 2017	April 1, 2016
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3	-	-	-
Capital work-in-progress	3	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Other financial assets	7	-	-	-
<b>Current assets</b>				
Inventories	5	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Cash and bank balances	6	-	-	-
Other financial assets	7	-	-	-
Other current assets	8	-	-	-
<b>Total assets</b>				
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	9	97.000.000	97.000.000	97.000.000
Other equity				
Share premium	10	-	-	-
Retained earnings		(97.000.000)	(97.000.000)	(97.000.000)
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	11	-	-	-
Other financial liabilities	12	-	-	-
Long-term provisions	15	-	-	-
Deferred revenue		-	-	-
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	11	-	-	-
Trade payables	12	-	-	-
Due to customers		-	-	-
Other liabilities	14	-	-	-
Short-term provisions	15	-	-	-
<b>Total equity and liabilities</b>				

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 : 11-05-2018



For and on behalf of the board of directors of  
Suzlon Energy Korea Co Ltd - a dormant company

Director Erik Winther Pedersen

Place:  
Date: 11-05-2018



Suzlon Energy Korea Co Ltd - a dormant company

Statement of profit and loss for the year ended March 31, 2018

All amounts in KRW, unless otherwise stated

Particulars	Notes	March 31, 2018	March 31, 2017
<b>Income</b>			
Revenue from operations	16	-	-
Other operating income	17	-	-
<b>Expenses</b>			
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	-	-
Other expenses	19	-	-
<b>Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)</b>			
Depreciation / amortisation	3	-	-
<b>Earnings/ (loss) before interest and tax (EBIT)</b>			
Finance costs	20	-	-
Finance income	21	-	-
<b>Profit/ (loss) before tax</b>			
Tax expense		-	-
<b>Profit/ (loss) after tax</b>			
<b>Other Comprehensive Income</b>			
<b>(A) Item that will not be reclassified to profit or loss in subsequent periods :</b>			
(i) Revaluation of land and buildings Income tax effect on the above		-	-
<b>(B) Items that will be reclassified to profit or loss in subsequent periods :</b>			
(i) Exchange differences in translating the financial statements of a foreign operations Income tax effect on the above		-	-
<b>Other Comprehensive Income for the period, net of tax</b>			
<b>Total comprehensive income for the period</b>			
<b>Earnings/ (loss) per equity share:</b>			
- Basic [Nominal value of share Rs 2 (Rs 2)]		-	-
- Diluted [Nominal value of share Rs 2 (Rs 2)]		-	-
<b>Summary of significant accounting policies</b>			
	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 : 11-05-2018



For and on behalf of the board of directors of  
Suzlon Energy Korea Co Ltd - a dormant comp



Director Erik Winther Pedersen

Place:  
Date: 11-05-2018

**Suzlon Energy Korea Co Ltd - a dormant company**  
**Statement of changes in equity for the year ended March 31, 2018**

**a. Equity share capital**

	No. in Crore	US Dollars
Equity shares of , subscribed and fully paid		
At April 1, 2016		
Issue of share capital (Note xx)		
At March 31, 2017		
Issue of share capital (Note xx)		
At March 31, 2018		

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

	Net owners contribution	Retained earnings	Share premium	Total equity
<b>As at April 1, 2017</b>	-	-	-	-
Profit/ (loss) for the year				-
Other comprehensive income (Note xx)				-
<b>Total comprehensive income</b>	-	-	-	-
Other movements				
<b>As at March 31, 2018</b>	-	-	-	-
<b>As at April 1, 2016</b>				-
Profit/ (loss) for the year				-
Other comprehensive income (Note xx)				-
<b>Total comprehensive income</b>	-	-	-	-
Other movements				
<b>As at March 31, 2017</b>	-	-	-	-





**Suzlon Energy Korea Co Ltd - a dormant company**  
**Notes to financial statements for the year ended March 31, 2018**

**4 Trade receivables**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-current</b>			
<b>Unsecured</b>			
Outstanding for a period exceeding six months from due date	0	0	-
Considered good	-	-	-
Considered doubtful	-	-	-
Other receivables	-	-	-
Provision for doubtful receivables	-	-	-
<b>Total</b>	-	-	-
<b>Current</b>			
<b>Unsecured</b>			
Outstanding for a period exceeding six months from due date	-	-	-
Considered good	-	-	-
Considered doubtful	-	-	-
Other receivables	-	-	-
Provision for doubtful receivables	-	-	-
<b>Total</b>	-	-	-

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

	March 31, 2018	March 31, 2017	April 1, 2016
Finished goods, semi-finished goods and progress work-in-	0	0	0
Stores and spares	0	0	0
<b>Total</b>	-	-	-

**6 Cash and cash balances**

	March 31, 2018	March 31, 2017	April 1, 2016
Balances with banks in current accounts			
Cash on hand	0	0	0
<b>Total</b>	-	-	-

**7 Other financial assets**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-current</b>			
Non-current bank balances	0	0	0
Security deposits	0	0	0
Loans and advances to employees	0	0	0
<b>Total</b>	-	-	-
<b>Current</b>			
Loans and advances to employees	0	0	0
Advances recoverable in cash	0	0	0
<b>Total</b>	-	-	-

**8 Other current assets**

	March 31, 2018	March 31, 2017	April 1, 2016
Prepaid expenses	0	0	0
<b>Total</b>	-	-	-

**9 Share capital**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Authorised shares</b>	97.000.000	97.000.000	97.000.000
<b>Issued, subscribed &amp; paid-up</b>	97.000.000	97.000.000	97.000.000
<b>Total</b>	<b>97.000.000</b>	<b>97.000.000</b>	<b>97.000.000</b>

**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, 2017	970.000.000	
Issued during the year		
As on March 31, 2017	97.000.000	
Issued during the year		
As on March 31, 2018	97.000.000	

**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, 2017		
As on March 31, 2017		
As on March 31, 2018		

**10 Other equity**

	March 31, 2018	March 31, 2017
<b>Share premium</b>		
Opening balance		
Add: Fresh issue of share capital		
Less: Utilisations during the year		
<b>Closing Balance</b>	-	-
<b>Retained earnings</b>		
Opening balance	-97.000.000	-97.000.000
Add: Profit/(loss) for the year		
<b>Closing balance</b>	<b>(97.000.000)</b>	<b>(97.000.000)</b>
<b>Total</b>	<b>(97.000.000)</b>	<b>(97.000.000)</b>

**11 Borrowings**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-current</b>			
Term loan from banks/ financial institutions			
<b>Total</b>	-	-	-
<b>Current</b>			
Term loan from banks/ financial institutions			
<b>Total</b>	-	-	-

**12 Other financial liabilities**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-current</b>			
Loans from related parties			
<b>Total</b>	-	-	-

**13 Trade payables**



<b>Total</b>	-	-	-
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**14 Other current liabilities**

	March 31, 2018	March 31, 2017	April 1, 2016
Advance from customer			
Statutory dues			
Employee payables			
Others			
<b>Total</b>	-	-	-

**15 Provisions**

	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-current</b>			
Provision for performance guarantee			
<b>Total</b>	-	-	-

**Current**

Provision for performance guarantee			
Provision for Liquidated damages			
Provision for warranty			
Provision for taxation (net of advance tax)			
<b>Total</b>	-	-	-

**16 Revenue from operations**

	March 31, 2018	March 31, 2017
Sale of finished goods/spare parts		
Service income		
<b>Total</b>	-	-

**Details of finished goods sold:**

Spares parts and others		
<b>Total</b>	-	-

**Details of services rendered:**

Operation and maintenance services		
Extended warranty services		
<b>Total</b>	-	-

**17 Other operating income**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Excess provisions/ liabilities written back		
Exchange differences (net)		
Other miscellaneous income		
<b>Total</b>	<u>-</u>	<u>-</u>

**18 Employee benefits expense**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Salaries, wages, allowances and bonus		
Social security cost		
Staff welfare expenses		
<b>Total</b>	<u>-</u>	<u>-</u>

**19 Other expenses**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Rent		
Rates and taxes		
Provision for performance guarantee		
Repairs and maintenance		
Plant and Machinery		
Building		
Others		
Insurance		
Advertisement and sales promotion		
Travelling and conveyance		
Vehicle hire charges		
Royalty		
Communication expenses		
Auditors' remuneration and expenses		
Consultancy charges		
Charity and donations		
Other selling and administrative expenses		
IT related costs		
Exchange differences (net)		
Loss on assets sold/discarded (net)		
Provision for doubtful debts and advances		
<b>Total</b>	<u>-</u>	<u>-</u>

**20 Finance costs**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Interest		
Fixed loans		
Others		
Bank charges		
<b>Total</b>	<u>-</u>	<u>-</u>

**21 Finance income**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Interest income on		
Bank deposits		
Others		
<b>Total</b>	<u>-</u>	<u>-</u>