

Suzlon Wind Energy Romania SRL

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

Suzlon Wind Energy Romania SRL

Balance sheet as at March 31, 2017

All amounts in RON, unless otherwise stated

Particulars	Notes	(0)	(0)	0
		As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Assets				
Non-current assets				
Property, plant and equipment	3	223.679	246.037	44.244
Capital work-in-progress	3	-	-	-
Financial assets				
Trade receivables	4	-	-	-
Other financial assets	7	4.904	4.904	4.904
		228.582	250.940	49.147
Current assets				
Inventories	5	1.763.253	1.220.745	949.533
Financial assets				
Trade receivables	4	1.943.104	11.423.282	9.832.408
Cash and bank balances	6	218.083	13.361	15.881
Other financial assets	7	106.629	56.593	44.281
Other current assets	8	-	-	-
		4.031.070	12.713.981	10.842.102
Total assets		4.259.652	12.964.921	10.891.249
Equity and liabilities				
Equity				
Equity share capital	9	200	200	200
Other equity				
Share premium	10	-	-	-
Retained earnings		2.469.506	2.630.870	2.682.255
		2.469.706	2.631.070	2.682.455
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	122.592	71.363	55.829
Due to customers		1.089.109	50.131	15.803
Other liabilities	14	578.245	10.212.357	8.137.162
Short-term provisions	15	-	-	-
		1.789.945	10.333.850	8.208.795
Total equity and liabilities		4.259.651	12.964.921	10.891.249

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 Wind Energy Romania SRL

Director

Place:
Date: 11-05-2018

Suzlon Wind Energy Romania SRL

Statement of profit and loss for the year ended March 31, 2017

All amounts in RON, unless otherwise stated

Particulars	Notes	March 31, 2018	March 31, 2017
Income			
Revenue from operations	16	3.290.332	2.529.974
Other operating income	17	-	-
		3.290.332	2.529.974
Expenses			
Cost of raw materials and components consumed		912.218	553.209
(Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade			
Employee benefits expense	18	1.163.405	1.105.139
Other expenses	19	1.347.125	839.454
		3.422.748	2.497.802
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)		(132.416)	32.172
Depreciation / amortisation	3	39.593	15.673
Earnings/ (loss) before interest and tax (EBIT)		(172.008)	16.499
Finance costs	20	36.550	60.562
Finance income	21	35.778	63.796
Profit/ (loss) before tax		(172.780)	19.733
Tax expense		(11.416)	63.995
Profit/ (loss) after tax		(161.364)	(44.262)
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 : 11-05-2018

For and on behalf of the board of directors of
Suzlon Wind Energy Romania SRL

Director

Place:
Date: 11-05-2018



Suzlon Wind Energy Romania SRL
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	-	-	-	-

Suzlon Wind Energy Romania SRL

3 Property, plant and equipment

	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	Deductions/ Adjustments	As at March 31, 2017	As at March 31, 2017	As at April 1, 2016
Freehold land				-				-	-	-
Leasehold improvements				-				-	-	-
Plant and Machinery	177.428	217.465		394.893	150.810	6.148		156.958	237.936	26.619
Computer and office equipments	22.178		6.365	15.813	18.576	2.275	6.365	14.486	1.327	3.602
Software										
Furniture and fixtures	45.756	-	2.257	43.499	31.733	7.250	2.258	36.725	6.774	14.023
Vehicles				-				-	-	-
	245.363	217.465	8.622	454.206	201.119	15.673	8.623	208.169	246.037	44.244
Capital work-in-progress									-	-
Grand total	245.363	217.465	8.622	454.206	201.119	15.673	8.623	208.169	246.037	44.244
Previous year									-	-

	Gross block				Depreciation / amortisation				Net block	
	As at April 1, 2017	Additions	Deductions/ Adjustments	As at March 31, 2018	As at April 1, 2017	For the year	Deductions/ Adjustments	As at March 31, 2018	As at March 31, 2018	As at April 1, 2017
Freehold land				-				-	-	-
Leasehold improvements				-				-	-	-
Plant and Machinery	394.893			394.893	156.958	23.920		180.878	214.016	237.936
Computer and office equipments	15.813	13.724		29.537	14.486	15.191		29.677	(140)	1.327
Software	-	3.511	-	3.511	-	482	-	482	3.029	-
Furniture and fixtures	43.499			43.499	36.725			36.725	6.774	6.774
Vehicles				-				-	-	-
	454.206	17.235	-	471.440	208.169	39.593	-	247.762	223.679	246.037
Capital work-in-progress									-	-
Grand total	454.206	17.235	-	471.440	208.169	39.593	-	247.762	223.679	246.037

Previous year

467930	-	-	-
13.724			

Suzlon Wind Energy Romania SRL

Notes to financial statements for the year ended March 31, 2018

4 Trade receivables

	March 31, 2018	March 31, 2017	April 1, 2016
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			
Provision for doubtful receivables			
Total			

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 work-in-progress			
Stores and spares			
Total			

6 Cash and cash balances

	March 31, 2018	March 31, 2017	April 1, 2016
Balances with banks in current accounts			
Cash on hand			
Total			

7 Other financial assets

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

8 Other current assets

	March 31, 2018	March 31, 2017	April 1, 2016
Prepaid expenses			
Total			

9 Share capital

	March 31, 2018	March 31, 2017	April 1, 2016
Authorised shares			
Issued, subscribed & paid-up	200	200	200
Total	200	200	200

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, 2018	March 31, 2017
Share premium		
Opening balance		
Add: Fresh issue of share capital		
Less: Utilisations during the year		
Closing Balance	-	-
Retained earnings		
Opening balance	2.630.870	2.682.255
Add: Profit/(loss) for the year	(161.364)	(51.384)
Closing balance	2.469.506	2.630.870
Total	2.469.506	2.630.870

11 Borrowings

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

12 Other financial liabilities

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

13 Trade payables

	122.592	71.363	55.829
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Total	122.592	71.363	55.829
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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	578.245	10.212.357	8.137.162
Total	578.245	10.212.357	8.137.162

15 Provisions

	March 31, 2018	March 31, 2017	April 1, 2016
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, 2018	March 31, 2017
Sale of finished goods/spare parts		
Service income	3.290.332	2.529.974
Total	3.290.332	2.529.974

Details of finished goods sold:

Spare parts and others		
	-	-

Details of services rendered:

Operation and maintenance services		
Extended warranty services		
Total	-	-

17 Other operating income

	March 31, 2018	March 31, 2017
Excess provisions/ liabilities written back		
Exchange differences (net)		
Other miscellaneous income		
Total	-	-

18 Employee benefits expense

	March 31, 2018	March 31, 2017
Salaries, wages, allowances and bonus	1.163.405	1.105.139
Social security cost		
Staff welfare expenses		
Total	1.163.405	1.105.139

19 Other expenses

	March 31, 2018	March 31, 2017
Rent	147.100	79.987
Rates and taxes		
Provision for performance guarantee		
Repairs and maintenance		
Plant and Machinery		
Building		
Training	1.550	
Insurance	11.138	23.869
Advertisement and sales promotion	915	1.272
Travelling and conveyance	36.651	2.674
Vehicle hire charges	332.216	340.777
Royalty		
Communication expenses	15.446	13.254
Auditors' remuneration and expenses		
Consultancy charges	659.424	192.201
Charity and donations		
Other selling and administrative expenses	44.879	44.351
IT related costs		
Exchange differences (net)	97.806	141.069
Loss on assets sold/discarded (net)		
Provision for doubtful debts and advances		
Total	1.347.125	839.454

20 Finance costs

	March 31, 2018	March 31, 2017
Interest		
Fixed loans		
Others	36.550	60.562
Bank charges		
Total	36.550	60.562

21 Finance income

	March 31, 2018	March 31, 2017
Interest income on		
Bank deposits		
Others	35.778	63.796
Total	35.778	63.796