

Suzlon Energy Korea Co Ltd

**IND AS Financial Statements
for the year ended March 31, 2021**

Suzlon Energy Korea Co Ltd
Balance sheet as at March 31, 2021
All amounts in KRW, unless otherwise stated

Particulars	Notes	-	
		As at March 31, 2021	As at March 31, 2020
Assets			
Non-current assets			
Property, plant and equipment	3	0	0
Capital work-in-progress	3	0	0
Financial assets			
Trade receivables	4	0	0
Other financial assets	7	0	0
		0	0
Current assets			
Inventories	5	0	0
Financial assets			
Trade receivables	4	0	0
Cash and bank balances	6	0	0
Other financial assets	7	0	0
Other current assets	8	0	0
		0	0
		0	0
Total assets			
		0	0
Equity and liabilities			
Equity			
Equity share capital	9	97,000,000	97,000,000
Other equity	10		
Share premium		0	0
Retained earnings		-97,000,000	-97,000,000
		0	0
Non-current liabilities			
Financial liabilities			
Borrowings	11	0	0
Other financial liabilities	12	0	0
Long-term provisions	15	0	0
Deferred revenue			
		0	0
Current liabilities			
Financial liabilities			
Borrowings	11	0	0
Trade payables	12	0	0
Due to customers			
Other liabilities	14	0	0
Short-term provisions	15	0	0
		0	0
		0	0
Total equity and liabilities			
		0	0

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

For and on behalf of the board of directors
Suzlon Energy Korea Co Ltd

Director Tejas Amarsinh Parmar

Place: Melbourne, Australia
Date: April 23, 2021

Suzlon Energy Korea Co Ltd

Statement of profit and loss for the year ended March 31, 2021

All amounts in KRW, unless otherwise stated

Particulars	Notes	March 31, 2021	March 31, 2020
Income			
Revenue from operations	16	0	0
Other operating income	17	0	0
		0	0
Expenses			
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	0	0
Other expenses	1	0	0
		0	0
Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)			
Depreciation / amortisation	3	0	0
Earnings/ (loss) before interest and tax (EBIT)			
Finance costs	1	0	0
Finance income	2	0	0
Profit/ (loss) before tax			
Tax expense			
Profit/ (loss) after tax			
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			0
Income tax effect on the above			
		0	0
Other Comprehensive Income for the period, net of tax			
		0	0
Total comprehensive income for the period			
		0	0

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

For and on behalf of the board of directors of
Suzlon Energy Korea Co Ltd



Director Tejjas Amarsinh Parmar

Place: Melbourne, Australia

Date: April 23, 2021

Suzlon Energy Korea Co Ltd
Notes to financial statements for the year ended March 31, 2021

4 Trade receivables

	March 31, 2021	March 31, 2020
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, 2021	March 31, 2020
Finished goods, semi-finished goods and work-in-progress	0	0
Stores and spares	0	0
Total	-	-

6 Cash and cash balances

	March 31, 2021	March 31, 2020
Balances with banks in current accounts		
Cash on hand	0	0
Total	-	-

7 Other financial assets

	March 31, 2021	March 31, 2020
Non-current		
Non-current bank balances	0	0
Security deposits	0	0
Loans and advances to employees	0	0
Total	-	-
Current		
Loans and advances to employees	0	0
Advances recoverable in cash	0	0
	-	-

8 Other current assets

	March 31, 2021	March 31, 2020
Prepaid expenses	0	0
Total	-	-

9 Share capital

	March 31, 2021	March 31, 2020
Authorised shares	97.000.000	97.000.000
Issued, subscribed & paid-up	97.000.000	97.000.000
Total	97.000.000	97.000.000

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

	No of shares	US Dollars
As on March 31, 2019	97.000.000	
Issued during the year		
As on March 31, 2020	97.000.000	
Issued during the year		
As on March 31, 2021	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 March 31, 2019		
As on March 31, 2020		
As on March 31, 2021		

10 Other equity

	March 31, 2021	March 31, 2020
Share premium		
Opening balance		
Add: Fresh issue of share capital		
Less: Utilisations during the year		
Closing Balance	-	-
Retained earnings		
Opening balance	-97.000.000	-97.000.000
Add: Profit/(loss) for the year		
Closing balance	(97.000.000)	(97.000.000)
Total	(97.000.000)	(97.000.000)

11 Borrowings

	March 31, 2021	March 31, 2020
Non-current		
Term loan from banks/ financial institutions		
Total	-	-
Current		
Term loan from banks/ financial institutions		
Total	-	-

12 Other financial liabilities

	March 31, 2021	March 31, 2020
Non-current		
Loans from related parties		
Total	-	-

13 Trade payables

Total

-	-
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14 Other current liabilities

Advance from customer

Statutory dues

Employee payables

Others

Total

March 31, 2021	March 31, 2020
-	-

15 Provisions**Non-current**

Provision for performance guarantee

Total

March 31, 2021	March 31, 2020
-	-

Current

Provision for performance guarantee

Provision for Liquidated damages

Provision for warranty

Provision for taxation (net of advance tax)

Total

-	-
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16 Revenue from operations

Sale of finished goods/spare parts

Service income

Total

March 31, 2021	March 31, 2020
-	-

Details of finished goods sold:

Spares parts and others

-	-
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Details of services rendered:

Operation and maintenance services

Extended warranty services

Total

-	-
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17 Other operating income

	March 31, 2021	March 31, 2020
Excess provisions/ liabilities written back		
Exchange differences (net)		
Other miscellaneous income		
Total	-	-

18 Employee benefits expense

	March 31, 2021	March 31, 2020
Salaries, wages, allowances and bonus		
Social security cost		
Staff welfare expenses		
Total	-	-

1 Other expenses

	March 31, 2021	March 31, 2020
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		
Total	-	-

1 Finance costs

	March 31, 2021	March 31, 2020
Interest		
Fixed loans		
Others		
Bank charges		
Total	-	-

2 Finance income

	March 31, 2021	March 31, 2020
Interest income on		
Bank deposits		
Others		
Total	-	-