

**Suzlon Wind Energy Romania SRL**

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

**Suzlon Wind Energy Romania SRL****Balance sheet as at March 31, 2021**

All amounts in RON, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	142.426	177.526
Financial assets	7	4.904	4.904
		<b>147.330</b>	<b>182.430</b>
<b>Current assets</b>			
Inventories	5	1.416.305	1.477.651
Financial assets			
Trade receivables	4	6.857.498	4.806.731
Cash and bank balances	6	11.420	87.245
Other financial assets	7	186.546	97.026
		<b>8.471.769</b>	<b>6.468.652</b>
<b>Total assets</b>		<b>8.619.099</b>	<b>6.651.082</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	SOCIE	200	200
Other equity	SOCIE	5.047.466	3.496.325
		<b>5.047.666</b>	<b>3.496.525</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables		123.521	115.111
Advance from customers		2.116.062	2.032.070
Other liabilities	9	1.331.851	1.007.377
		<b>3.571.434</b>	<b>3.154.557</b>
<b>Total equity and liabilities</b>		<b>8.619.099</b>	<b>6.651.082</b>

For Suzlon Wind Energy Romania SRL

Director Erik Buttrup Alfastsen

Place : Aarhus  
Date : April 23, 2021

**Suzlon Wind Energy Romania SRL****Statement of profit and loss for the year ended March 31, 2021**

All amounts in RON, unless otherwise stated

Particulars	Notes	March 31, 2021	March 31, 2020
<b>Income</b>			
Revenue from operations	10	5.490.260	5.142.334
		<b>5.490.260</b>	<b>5.142.334</b>
<b>Expenses</b>			
Cost of raw materials and components consumed		1.051.282	1.513.176
Employee benefits expense	11	1.200.216	1.243.507
Other expenses	12	1.334.186	1.195.854
		<b>3.585.684</b>	<b>3.952.537</b>
<b>Earnings/ (loss) before interest, tax, depreciation and exceptional items (EBITDA)</b>		<b>1.904.577</b>	<b>1.189.796</b>
Depreciation / amortisation	3	41.467	44.675
<b>Earnings/ (loss) before interest and tax (EBIT)</b>		<b>1.863.110</b>	<b>1.145.121</b>
Finance costs	13	2.092	538
Finance income	14	21.345	3.754
<b>Profit/ (loss) before tax</b>		<b>1.882.362</b>	<b>1.148.337</b>
Tax expense		331.222	145.401
<b>Profit/ (loss) after tax</b>		<b>1.551.140</b>	<b>1.002.936</b>
<b>Other Comprehensive Income</b>			
Item that will not be reclassified to profit or loss in subsequent periods :		-	-
Items that will be reclassified to profit or loss in subsequent periods :		-	-
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income for the year</b>		<b>1.551.140</b>	<b>1.002.936</b>

For Suzlon Wind Energy Romania SRL

Director Erik Buttrup Alfastsen

Place : Aarhus  
Date : April 23, 2021

## Suzlon Wind Energy Romania SRL

### Statement of changes in equity for the year ended March 31, 2020

All amounts in RON, unless otherwise stated

#### a. Equity share capital

	Nos	in RON
Equity shares of , subscribed and fully paid		
At March 31, 2019	200	200
Issue of share capital		
At March 31, 2020	200	200
Issue of share capital		
At March 31, 2021	200	200

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

	Retained earnings	Total equity
<b>As at April 1, 2019</b>	2.493.389	2.493.389
Profit/ (loss) for the year	1.002.936	1.002.936
Other comprehensive income	-	-
<b>Total comprehensive income</b>	3.496.325	3.496.325
Other movements		
<b>As at March 31, 2020</b>	<b>3.496.325</b>	<b>3.496.325</b>
<b>As at April 1, 2020</b>	3.496.325	3.496.325
Profit/ (loss) for the year	1.551.140	1.551.140
Other comprehensive income	-	-
<b>Total comprehensive income</b>	5.047.466	5.047.466
Other movements		
<b>As at March 31, 2021</b>	<b>5.047.466</b>	<b>5.047.466</b>

Suzlon Wind Energy Romania SRL

3 Property, plant and equipment

	Gross block			Depreciation / amortisation			Net block			
	As at April 1, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 1, 2020	For the year	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at April 1, 2020
Other intangible assets - Software	3.511	0		3.511	2.708	689	0	3.397	114	803
Plant and Machinery - Equipment, c	450.042	<b>8.499</b>		458.541	290.396	38.373	0	328.770	129.772	159.646
Furniture and fixtures	57.033	2.621		59.654	44.708	2.405	0	47.112	12.541	12.325
Investments in progres	4.753	0	<b>4.753</b>	0	0	0	0	0	0	4.753
	<b>515.338</b>	<b>11.120</b>	<b>0</b>	<b>521.705</b>	<b>337.812</b>	<b>41.467</b>	<b>0</b>	<b>379.279</b>	<b>142.426</b>	<b>177.526</b>

	Gross block			Depreciation / amortisation			Net block			
	As at April 1, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at April 1, 2019
Other intangible assets - Software	3.511	0		3.511	1.724	1.188	205	2.708	803	1.786
Plant and Machinery - Equipment, c	450.042			450.042	248.092	42.305		290.396	159.646	201.950
Furniture and fixtures	50.753	6.280		57.033	43.526	1.182		44.708	12.325	7.228
Investments in progres	0	4.753		4.753	0	0		0	4.753	0
	<b>504.306</b>	<b>11.033</b>	<b>0</b>	<b>515.338</b>	<b>293.342</b>	<b>44.675</b>	<b>205</b>	<b>337.812</b>	<b>177.526</b>	<b>210.964</b>

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## Suzlon Wind Energy Romania SRL

### Notes to financial statements for the year ended March 31, 2021

#### 4 Trade receivables

##### Current

Unsecured, considered good

Unsecured, considered doubtful

Provision for doubtful receivables

##### Total

	March 31, 2021	March 31, 2020
	6.857.498	4.806.731
	-	-
	<b>6.857.498</b>	<b>4.806.731</b>
	-	-
	<b>6.857.498</b>	<b>4.806.731</b>

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

Stores and spares

##### Total

	March 31, 2021	March 31, 2020
	1.416.305	1.477.651
	<b>1.416.305</b>	<b>1.477.651</b>

#### 6 Cash and cash balances

Balances with banks

Cash on hand

##### Total

	March 31, 2021	March 31, 2020
	11.420	87.245
	-	-
	<b>11.420</b>	<b>87.245</b>

#### 7 Other financial assets

##### Non-current

Non-current bank balances

##### Total

	March 31, 2021	March 31, 2020
	4.904	4.904
	<b>4.904</b>	<b>4.904</b>

##### Current

Advances recoverable in cash

Other receivables

##### Total

	61.794	74.698
	124.752	22.328
	<b>186.546</b>	<b>97.026</b>

#### 8 Other equity

##### Retained earnings

Opening balance

Add: Profit/(loss) for the year

##### Total

	March 31, 2021	March 31, 2020
	3.496.325	2.493.389
	1.551.140	1.002.936
	<b>5.047.466</b>	<b>3.496.325</b>

## Suzlon Wind Energy Romania SRL

### Notes to financial statements for the year ended March 31, 2021

#### 9 Other current liabilities

	March 31, 2021	March 31, 2020
Others	1.331.851	1.007.377
<b>Total</b>	<b>1.331.851</b>	<b>1.007.377</b>

#### 10 Revenue from operations

	March 31, 2021	March 31, 2020
Service income	5.490.260	5.142.334
<b>Total</b>	<b>5.490.260</b>	<b>5.142.334</b>

#### 11 Employee benefits expense

	March 31, 2021	March 31, 2020
Salaries, wages, allowances and bonus	1.200.216	1.243.507
<b>Total</b>	<b>1.200.216</b>	<b>1.243.507</b>

#### 12 Other expenses

	March 31, 2021	March 31, 2020
Rent	144.570	103.586
Training	37.245	-
Insurance	39.211	35.721
Advertisement and sales promotion	728	3.695
Travelling and conveyance	2.257	5.106
Vehicle hire charges	306.270	331.526
Communication expenses	16.393	17.022
Consultancy charges	654.569	491.799
Other selling and administrative expenses	113.933	195.742
Exchange differences (net)	19.011	11.656
<b>Total</b>	<b>1.334.186</b>	<b>1.195.854</b>

#### 13 Finance costs

	March 31, 2021	March 31, 2020
Bank charges		
Interest	2.092	538
<b>Total</b>	<b>2.092</b>	<b>538</b>

#### 14 Finance income

	March 31, 2021	March 31, 2020
Interest income	21.345	3.754
<b>Total</b>	<b>21.345</b>	<b>3.754</b>

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