

SUZLON WIND ENERGY NICARAGUA, SA

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

SUZLON WIND ENERGY NICARAGUA, SA

Balance sheet as at March 31, 2021

All amounts in EUR, unless otherwise stated

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
Assets			
Non-current assets			
Property, plant and equipment	1	40.508	59.312
Financial assets			
Trade receivables	2	80.300	109.293
		120.807	168.605
Current assets			
Inventories	3	520.820	484.300
Financial assets			
Trade receivables	2	8.526	53.545
Cash and bank balances	4	140.203	423.955
Other current assets	5	19.540	18.693
		689.089	980.493
Total assets		809.896	1.149.098
Equity and liabilities			
Equity			
Other equity	6		
Share premium		244	271
Retained earnings		-2.483.898	-1.887.053
		-2.483.655	-1.886.782
Non-current liabilities			
Financial liabilities			
Other financial liabilities	7	2.473.315	2.358.137
		2.473.315	2.358.137
Current liabilities			
Trade payables	8	324.905	138.558
Other liabilities	9	495.331	539.185
		820.236	677.743
Total equity and liabilities		809.896	1.149.098

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

For and on behalf of the board of directors of
SUZLON WIND ENERGY NICARAGUA, SA



Tejas Amarsinh Parmar
Director

Place: Melbourne, Australia
Date: 23/04/2021

SUZLON WIND ENERGY NICARAGUA, SA

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

All amounts in EUR, unless otherwise stated

Particulars	Notes	March 31, 2021	March 31, 2020
Income			
Revenue from operations	10	1.879.695	2.023.413
		1.879.695	2.023.413
Expenses			
Cost of raw materials and components consumed		1.720.833	1.094.598
Employee benefits expense	11	536.192	570.333
Other expenses	12	231.766	150.989
Depreciation / amortisation		14.395	12.683
Finance costs		0	0
Finance income		0	0
		2.503.186	1.828.603
Profit/ (loss) before tax		-623.491	194.810
Tax expense		164.348	58.877
Profit/ (loss) after tax		-787.839	135.933
Other Comprehensive Income for the period, net of tax			
Total comprehensive income for the period		-787.839	135.933

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

For and on behalf of the board of directors of
SUZLON WIND ENERGY NICARAGUA, SA



Tejas Amarsinh Parmar
Director

Place: Melbourne, Australia
Date: 23/04/2021

SUZLON WIND ENERGY NICARAGUA, SA
Statement of changes in equity for the year ended March 31, 2021

a. Equity share capital

	No. in NIO	EUR
Equity shares of , subscribed and fully paid		
At April 1, 2019	10.000	271
Issue of share capital		
At March 31, 2020	10.000	244
Issue of share capital		
At March 31, 2021	10.000	244

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

	Retained earnings	Total equity
As at April 1, 2019	(2.022.986)	(2.022.986)
Other comprehensive income F/X adj		-
Profit/ (loss) for the year	135.933	135.933
Total comprehensive income	(1.887.053)	(1.887.053)
Other movements		
As at March 31, 2020	(1.887.053)	(1.887.053)
As at April 1, 2020	(1.887.053)	(1.887.053)
Other comprehensive income F/X adj	190.993	190.993
Profit/ (loss) for the year	(787.839)	(787.839)
Total comprehensive income	(2.483.898)	(2.483.898)
Other movements		
As at March 31, 2021	(2.483.898)	(2.483.898)

SUZLON WIND ENERGY NICARAGUA, SA

1 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
Freehold land	-	-	-	-	-	-	-	-	-	0
Leasehold improvements	-	-	-	-	-	-	-	-	-	0
Plant and Machinery	-	-	-	-	-	-	-	-	-	0
Computer and office equipments	-	-	-	-	-	-	-	-	-	0
Furniture and fixtures	-	-	-	-	-	-	-	-	-	0
Vehicles	59.312	-	4.409	54.903	-	14.395	-	14.395	40.508	59.312
	59.312	-	4.409	54.903	-	14.395	-	14.395	40.508	59.312
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	59.312	-	4.409	54.903	-	14.395	-	14.395	40.508	59.312
Previous year	-	-	-	-	-	-	-	-	-	-

	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
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	-	-	-	-	-	-	-	-	-	-
Computer and office equipments	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	42.074	29.922	-	71.996	-	12.683	-	12.683	59.312	42.074
	42.074	29.922	-	71.996	-	12.683	-	12.683	59.312	42.074
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grand total	42.074	29.922	-	71.996	-	12.683	-	12.683	59.312	42.074

SUZLON WIND ENERGY NICARAGUA, SA
Notes to financial statements for the month ended March 31, 2021

2 Trade receivables

	March 31, 2021	March 31, 2020
Non-current		
Unsecured		
Outstanding for a period exceeding six months from due date		
Considered good	0	0
Considered doubtful	0	0
	0	0
Other receivables	80.300	109.293
	80.300	109.293
Provision for doubtful receivables	0	0
Total	80.300	109.293

Current

Unsecured

Outstanding for a period exceeding six months from due date		
Considered good	0	0
Considered doubtful	0	0
	0	0
Other receivables	8.526	53.545
	8.526	53.545
Provision for doubtful receivables	0	0
Total	8.526	53.545

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

Good in transit	110.640	5.450
Stores and spares	410.180	478.850
Total	520.820	484.300

4 Cash and cash balances

Balances with banks in current accounts	140.203	423.955
Total	140.203	423.955

5 Other current assets

Prepaid expenses	19.540	18.693
Total	19.540	18.693

6 Other equity**Share premium**

Opening balance	271	271
Exchange difference	-27	0
Add: Fresh issue of share capital	0	0
Less: Utilisations during the year		
Closing Balance	244	271

Retained earnings

Opening balance	-1.696.060	-2.022.986
Add: Profit/(loss) for the year	-787.839	135.933
Closing balance	-2.483.898	-1.887.053

Total	-2.483.655	-1.886.782
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7 Other financial liabilities**Non-current**

Loans from related parties	2.473.315	2.358.137
Total	2.473.315	2.358.137

8 Trade payables

Loan Amayo	324.905	138.558
Total	324.905	138.558

9 Other current liabilities

Advance from customer	275.282	302.827
Employee payables	220.049	236.358
Others	0	0
Total	495.331	539.185

10 Revenue from operations

Service income	1.879.695	2.023.413
Total	1.879.695	2.023.413

Details of services rendered:

Operation and maintenance services	529.881	1.120.639
Extended warranty services		
Total	529.881	1.120.639

11 Employee benefits expense

Salaries, wages, allowances and bonus	536.192	564.984
Staff welfare expenses	0	5.349
Total	536.192	570.333

12 Other expenses

Rent	0	0
Insurance	22.454	18.932
Travelling and conveyance		
Communication expenses	11.712	11.985
Consultancy charges	44.424	53.499
Other selling and administrative expenses	39.658	19.238
Exchange differences (net)	113.518	47.335
Loss on assets sold/discarded (net)	0	0
Total	231.766	150.989