

## MIRA INFORM REPORT

<b>Report No. :</b>	536619
<b>Report Date :</b>	29.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUZLON GLOBAL SERVICES LIMITED (w.e.f. 23.01.2017)
<b>Registered Office :</b>	SUZLON STRUCTURES LIMITED (w.e.f. 04.09.2008) SUZLON STRUCTURES PRIVATE LIMITED
<b>Tel. No.:</b>	
	Suzlon 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad – 380009, Gujarat
<b>Country :</b>	91-79-26471100
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	25.05.2004
<b>CIN No.:</b> [Company Identification No.]	U27109GJ2004PLC044170
<b>Capital Investment / Paid-up Capital :</b>	INR 293.700 Million
<b>PAN No.:</b> [Permanent Account No.]	AAICS1406R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAICS1406R1Z3 [Gujarat] 23AAICS1406R1Z5 [Madhya Pradesh] 27AAICS1406R3ZV [Maharashtra] 08AAICS1406R1ZX [Rajasthan] 25AAICS1406R1Z1 [Daman and Diu] 27AAICS1406R2ZW 29AAICS1406R1ZT [Karnataka] 33AAICS1406R1Z4 [Tamil Nadu] 32AAICS1406R1Z6 [Kerala] 36AAICS1406R1ZY [Telangana] 37AAICS1406R1ZW [Andhra Pradesh]
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged into the business of Operation and Maintenance of Wind

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	Turbine Generators (WTG's) and also Continues to carry on the Power Generation Business. [Registered Activity]
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Suzlon Energy Limited" and it was incorporated in the year 2004.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported loss during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and comfortable debt protection metrics.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.10.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE [91-79-66045000]**

[91-79-66045507] not responding

[91-79-2640113] continuously ringing

**LOCATIONS**

<b>Registered Office/ Administrative Office :</b>	Suzlon 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad – 380009, Gujarat, India
<b>Tel. No.:</b>	91-79-26404113 / 66045000 / 66045507
<b>Fax No.:</b>	91-79-26565540
<b>E-Mail :</b>	<a href="mailto:mca@suzlon.com">mca@suzlon.com</a> <a href="mailto:smahendra@suzlon.com">smahendra@suzlon.com</a>
<b>Website :</b>	<a href="http://www.suzlon.com">www.suzlon.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Vinod Ranchhodbhai Tanti
<b>Designation :</b>	Director
<b>Address :</b>	Bungalow No.80 and 80A, Florida Estate, Keshav Nagar, Mundhwa, Pune – 411036, Maharashtra, India
<b>Date of Birth/Age :</b>	29.06.1962
<b>Qualification :</b>	B.E. (Civil)
<b>Date of Appointment :</b>	01.02.2007
<b>DIN No.:</b>	00002266

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<b>Name :</b>	Mr. Vaidhyanathan Raghuraman
<b>Designation :</b>	Director
<b>Address :</b>	20, Kallol Apartments, 35 IP Extension, Patparganj, Delhi – 110092, India
<b>Date of Birth/Age :</b>	01.03.1943
<b>Qualification :</b>	Post Graduate in Chemical Engineering
<b>Date of Appointment :</b>	01.08.2014
<b>DIN No.:</b>	00411489
<b>Name :</b>	Mr. Bakul Nathalal Rathod
<b>Designation :</b>	Director
<b>Address :</b>	D-902 Road No. 10 Kalpataru Regency li Kalyani Nagar, Pune – 411006, Maharashtra, India
<b>Date of Birth/Age :</b>	22.10.1959
<b>Qualification :</b>	BE (Electrical), BE (Mechanical)
<b>Date of Appointment :</b>	15.10.2016
<b>DIN No.:</b>	03297384
<b>Name :</b>	Mr. Per Torben Hornung Pedersen
<b>Designation :</b>	Director
<b>Address :</b>	Parkstrasse 55 a, Stw. EG 22605 Hamburg Hamburg Germany NA DE
<b>Date of Birth/Age :</b>	15.11.1953
<b>Qualification :</b>	B.Sc. (Finance and Accounting), Diploma in Audit and Tax, MBA
<b>Date of Appointment :</b>	01.03.2017
<b>DIN No.:</b>	07280323
<b>Name :</b>	Mr. Nidhi Tulsibhai Tanti
<b>Designation :</b>	Director
<b>Address :</b>	Bungalow No. 29/30, Florida Estate, Keshavnagar, Mundhwa, Pune - 411036, Maharashtra, India
<b>Date of Birth/Age :</b>	12.12.1985
<b>Qualification :</b>	B.Sc (Business Studies) from Lancaster University, Lancashire, UK; MBA from University of Toronto, Rotman School of Business, Canada
<b>Date of Appointment :</b>	08.02.018
<b>DIN No.:</b>	02957451

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Geetanjali Santosh Vaidya
<b>Designation :</b>	Company Secretary
<b>Address :</b>	2A-414, Mangalmurti CHS, 117A/2/538B, Sinhagad Road, Parvati, Near Big Bazar, Pune – 411030, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2017
<b>PAN No.:</b>	AJQPG2763F
<b>Name :</b>	Mr. Ishwar Chand Mangal

<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	501, Shamik Building, Near Parle College, Dixit Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Date of Appointment :</b>	01.08.2017
<b>PAN No.:</b>	AIBPM9934G
<b>Name :</b>	Mr. Om Prakash Talwar
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	# 104, Neel Castle, Sector 3, New Panvel, Navi Mumbai – 410206, Maharashtra, India
<b>Date of Appointment :</b>	01.03.2017
<b>PAN No.:</b>	ABWPT8578M

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

<b>Names of Shareholders (Equity Shares)</b>	<b>No. of Shares</b>
Suzlon Energy Limited, India	29361300
Tulsi R. Tanti Jointly with Suzlon Energy Limited, India	5000
Rambhaben Ukabhai Jointly with Suzlon Energy Limited, India	100
Gita T. Tanti Jointly with Suzlon Energy Limited, India	100
Sangita V. Tanti Jointly with Suzlon Energy Limited, India	100
Lina J. Tanti Jointly with Suzlon Energy Limited, India	100
Pranav T. Tanti Jointly with Suzlon Energy Limited, India	100
<b>Total</b>	<b>29366800</b>

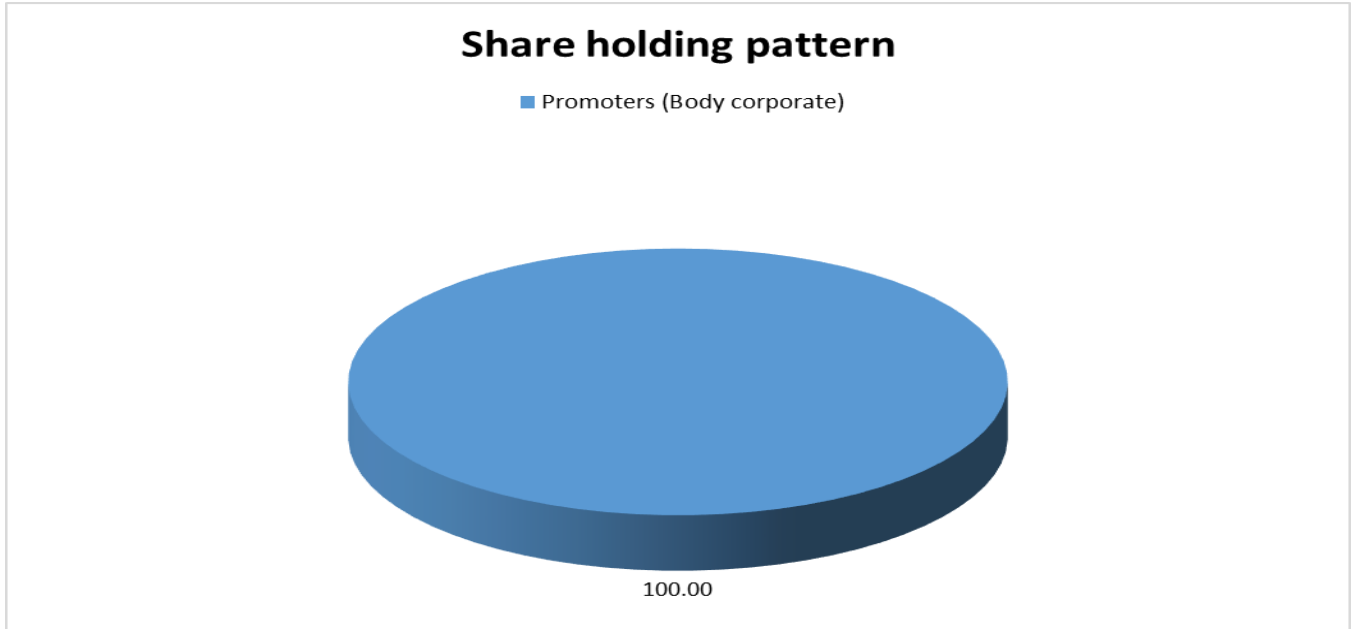
<b>Names of Shareholders (Preference Shares)</b>	<b>No. of Shares</b>
Suzlon Energy Limited, India	1000000
<b>Total</b>	<b>1000000</b>

**AS ON: 31.08.2018**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Body corporate)	100.00

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Total	100.00
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged into the business of Operation and Maintenance of Wind Turbine Generators (WTG's) and also Continues to carry on the Power Generation Business. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	85030090	Parts of other rotating electric plants
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

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**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Bank of India</li> <li>• Punjab National Bank</li> <li>• Oriental Bank of Commerce</li> <li>• Union Bank of India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	554.300	467.600
	<b>Total</b>	<b>554.300</b>	<b>467.600</b>

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Address :</b>	706 B Wing, ICC, Trade Tower, Senapati Bapat Road, Pune – 411016, Maharashtra, India
<b>Income-tax PAN of auditor</b>	AACFD4815A

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<b>or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Suzlon Energy Limited [L40100GJ1995PLC025447]
<b>Joint venture</b>	<ul style="list-style-type: none"> <li>• Vayudoot Solarfarms Limited</li> <li>• Rudra Solarfarms Limited</li> <li>• Suzlon Generators Limited [U31101PN2004PLC019205]</li> </ul>
<b>Other related Party:</b>	SE Freight and Logistics India Private Limited
<b>Employee Fund:</b>	Suzlon Global Service Limited-Gratuity Fund
<b>Entities where KMP/ RKMP have significant influence:</b>	<ul style="list-style-type: none"> <li>• Suzlon Foundation***</li> <li>• Tanti Holdings Private Limited [U65910GJ1994PTC022641]</li> <li>• Sugati Holdings Private Limited</li> <li>• Salene Power Infrastructure Private Limited</li> <li>• Synefra Infrastructures Private Limited</li> <li>• Samiran Realities Limited</li> <li>• Samanvaya Holdings Private Limited</li> </ul>
<b>Fellow subsidiary:</b>	<ul style="list-style-type: none"> <li>• Aspen Infrastructures Limited [U45202PN1998PLC016516]</li> <li>• Sarjan Realities Limited [U70101PN1997PLC016521]</li> <li>• Suzlon Foundation [U74900GJ2007NPL052449]</li> <li>• Suzlon Gujarat Wind Park Limited [U40108GJ2004PLC044409]</li> <li>• SGSL Gratuity</li> <li>• Suzlon Power Infrastructure Limited</li> <li>• Suzlon Wind Energy (Lanka) Private Limited</li> <li>• Suzlon Energia Eolica do Brasil Limited **</li> <li>• Suzlon Wind Energy South Africa (PTY) Limited</li> <li>• Suzlon Wind Energy Corporation</li> <li>• Suzlon Energy Australia Pty. Limited</li> <li>• Suzlon Energy A/S</li> </ul>
	<p><b>Note:</b>  ** Under liquidation.  ***Ceased w. e. f. October 01, 2016.</p>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
245050000	Equity Shares	INR 10/- each	INR 2450.500 Million
21000000	Preference Shares	INR 100/- each	INR 2100.000 Million
	<b>Total</b>		<b>INR 4550.500 Million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
29366800	Equity Shares	INR 10/- each	INR 293.668 Million
1000000	Preference Shares	INR 100/- each	INR 100.000 Million
	<b>Total</b>		<b>INR 393.668 Million</b>

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
245050000	Equity Shares	INR 10/- each	INR 2450.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
29366800	Equity Shares	INR 10/- each	INR 293.700 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	293.700	293.700	293.700
(b) Reserves & Surplus	10299.800	10923.000	9278.500
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>10593.500</b>	<b>11216.700</b>	<b>9572.200</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	122.600	110.400	99.400
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	70.600	72.000	143.000
<b>Total Non-current Liabilities (3)</b>	<b>193.200</b>	<b>182.400</b>	<b>242.400</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	11181.900	13911.500	6132.000
(b) Trade payables	1828.600	1507.100	3181.900
(c) Other current liabilities	1317.300	1804.400	13503.900
(d) Short-term provisions	848.100	811.500	875.200
<b>Total Current Liabilities (4)</b>	<b>15175.900</b>	<b>18034.500</b>	<b>23693.000</b>
<b>TOTAL</b>	<b>25962.600</b>	<b>29433.600</b>	<b>33507.600</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	806.900	747.800	922.200
(ii) Intangible Assets	18207.700	21849.500	25490.900
(iii) Capital work-in-progress	9.300	37.200	34.100
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	8.200	13.800	45.600
(e) Other Non-current assets	150.800	192.000	179.200
<b>Total Non-Current Assets</b>	<b>19182.900</b>	<b>22840.300</b>	<b>26672.000</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3474.200	3269.700	3,105.500
(c) Trade receivables	2381.000	2400.800	2,833.000
(d) Cash and cash equivalents	15.500	81.000	131.200
(e) Short-term loans and advances	547.000	483.000	572.800
(f) Other current assets	362.000	358.800	193.100
<b>Total Current Assets</b>	<b>6779.700</b>	<b>6593.300</b>	<b>6835.600</b>
<b>TOTAL</b>	<b>25962.600</b>	<b>29433.600</b>	<b>33507.600</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	11164.300	9615.600	2483.500
	Other Income	34.800	0.000	5.300
	<b>TOTAL</b>	<b>11199.100</b>	<b>9615.600</b>	<b>2488.800</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	3830.800	3069.600	1671.800
	Purchases of Stock-in-Trade	0.000	0.000	37.600
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	214.800
	Employees benefits expense	1165.000	1334.600	154.900
	Other expenses	1747.800	1872.000	329.700
	<b>TOTAL</b>	<b>6743.600</b>	<b>6276.200</b>	<b>2408.800</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	4455.500	3339.400	80.000
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1329.600	1898.800	81.000
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	3125.900	1440.600	(1.000)
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	3770.100	3767.400	58.300
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(644.200)</b>	<b>(2326.800)</b>	<b>(59.300)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	(0.100)
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(644.200)</b>	<b>(2326.800)</b>	<b>(59.200)</b>

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	<b>Earnings Per Share (INR)</b>	<b>(22.26)</b>	<b>(79.56)</b>	<b>(3.55)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	3893.700	(7489.300)	164.900
Net cash flows from (used in) operating activities	4089.800	(7584.900)	(7.200)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.84	91.13	3746.40
Account Receivables Turnover (Income / Sundry Debtors)	4.69	4.01	0.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	174.23	179.21	679.42
Inventory Turnover (Operating Income / Inventories)	1.28	1.02	0.09
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.15	0.00

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.62	0.71
Debt Equity Ratio (Total Liability / Networth)	1.07	1.25	0.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.43	1.61	2.48

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.80	2.02	2.76
Interest Coverage Ratio (PBIT / Financial Charges)	3.35	1.76	0.99

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(5.77)	(24.20)	(2.38)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.48)	(7.91)	(0.18)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(6.08)	(20.74)	(0.62)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.45	0.37	0.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.22	0.18	0.25
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.38	0.29
G-Score Ratio Debt (Debts / Equity Capital)		38.49	47.74	21.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.45	0.37	0.29

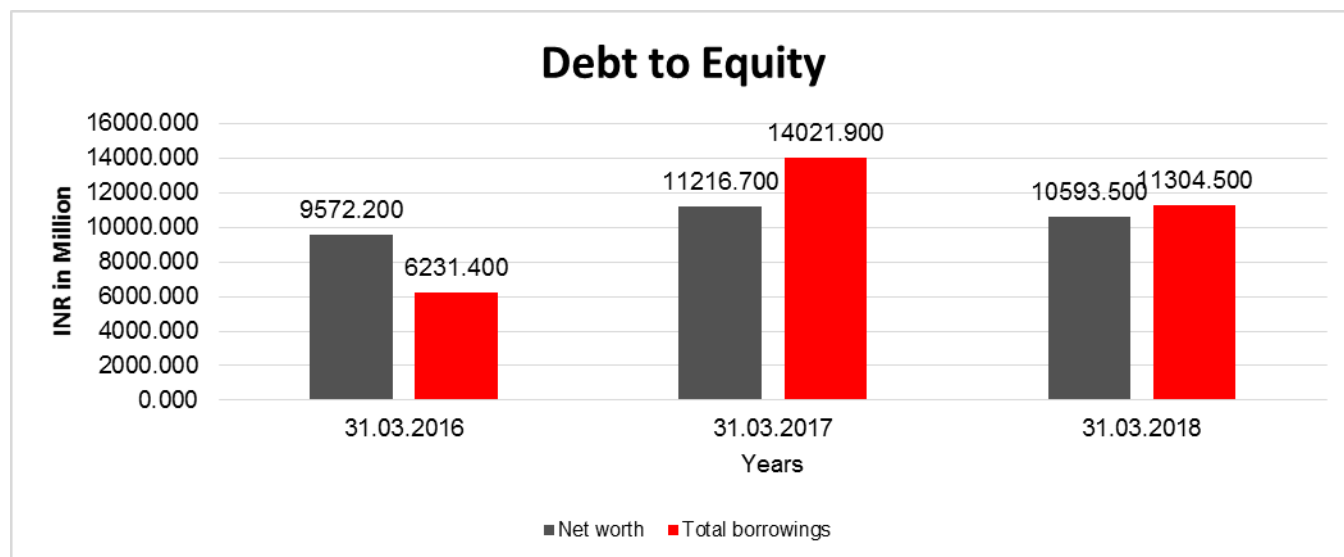
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

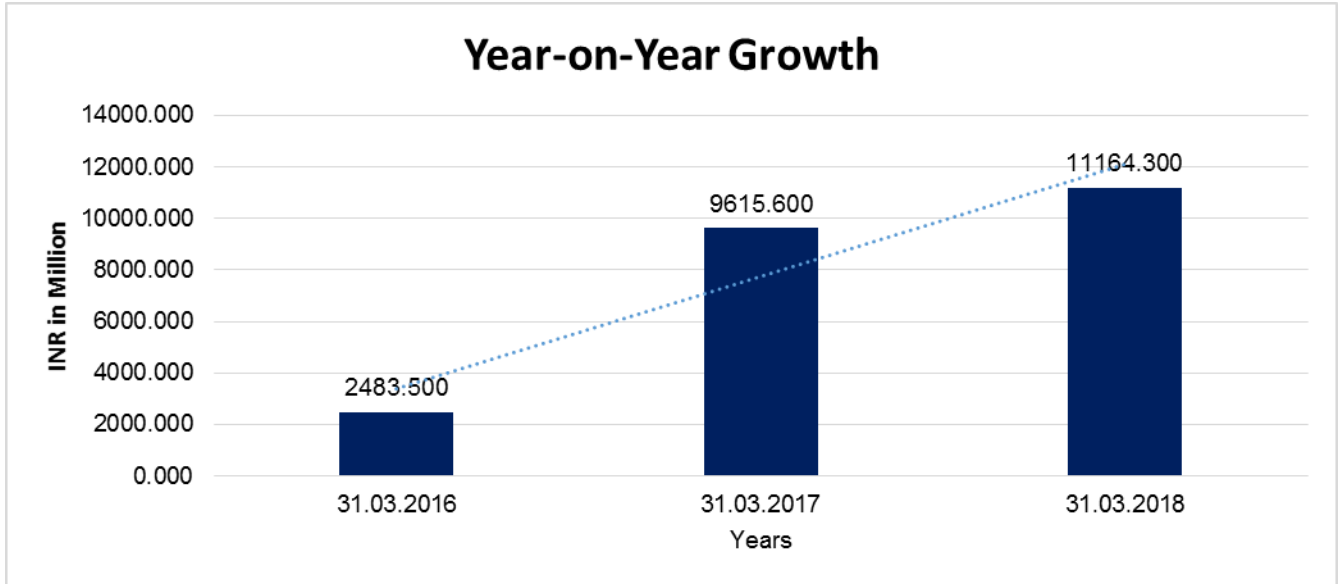
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	293.700	293.700	293.700
Reserves & Surplus	9278.500	10923.000	10299.800
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>9572.200</b>	<b>11216.700</b>	<b>10593.500</b>
long-term borrowings	99.400	110.400	122.600
Short term borrowings	6132.000	13911.500	11181.900
<b>Total borrowings</b>	<b>6231.400</b>	<b>14021.900</b>	<b>11304.500</b>
<b>Debt/Equity ratio</b>	<b>0.651</b>	<b>1.250</b>	<b>1.067</b>



**YEAR-ON-YEAR GROWTH**

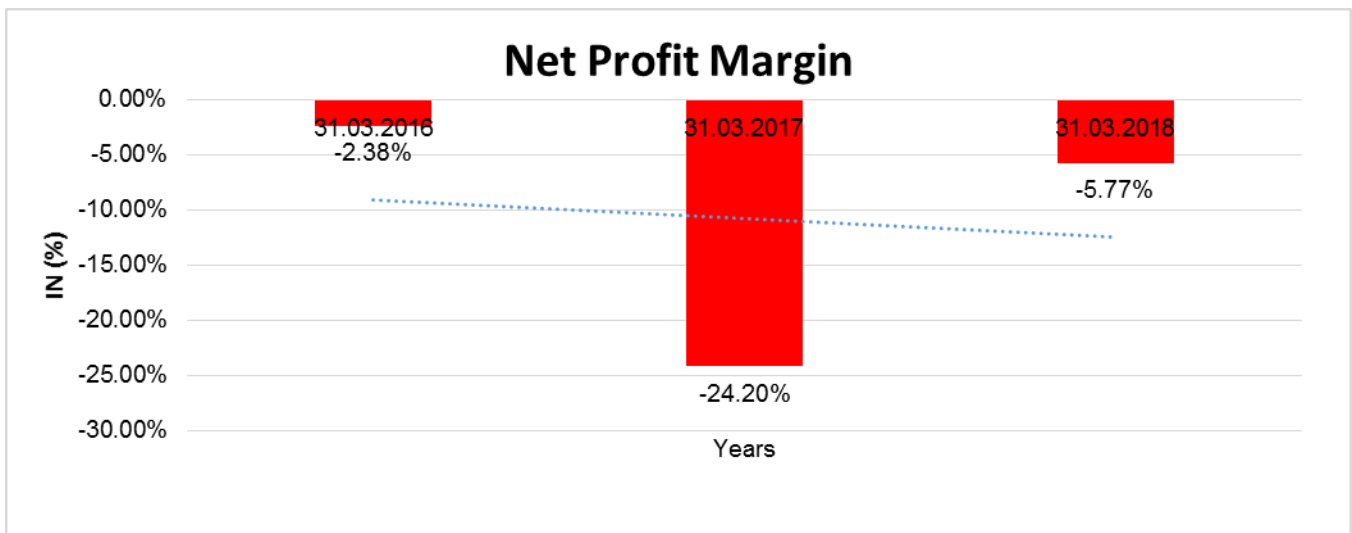
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2483.500	9615.600	11164.300
		<b>287.179</b>	<b>16.106</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2483.500	9615.600	11164.300
Profit/(Loss)	(59.200)	(2326.800)	(644.200)
	<b>(2.38%)</b>	<b>(24.20%)</b>	<b>(5.77%)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G74299819	100148621	BANK OF INDIA	03/01/2018	-	-	600000000.0	PUNE LARGE CORPORATE BRANCH, SUSHILP, 1290,OPP. HOTEL SWAN INN, OFF. J.M. ROAD, SHIVAJINAGARPUNEMH411005IN
2	G74896499	100149788	UNION BANK OF INDIA	03/01/2018	-	-	860000000.0	INDUSTRIAL FINANCE BRANCH619, SACHAPIR STREETPUNEMH411001IN
3	G55913131	100126933	BANK OF BARODA	15/09/2017	-	-	2902500000.0	CORPORATE FINANCIAL SERVICES BRANCH, MANTRI COURT,FIRST FLOOR, 39, RAMABAI AMBEDKAR ROADPUNEMH411001IN
4	G55979678	100127003	BANK OF BARODA	15/09/2017	-	-	13000000000.0	CORPORATE FINANCIAL SERVICES BRANCH, MANTRI COURT,FIRST FLOOR, 39, RAMABAI AMBEDKAR ROADPUNEMH411001IN
5	G10256758	100046686	SURAK SHA REALTY LIMITED	10/08/2016	-	-	1500000000.0	3, NARAYAN BUILDING, 23, L. N. ROAD,NEAR SWAMINARAYAN TEMPLE, DADAR (EAST),MUMBAIMA 400014IN
6	G10259	100046	SURAK	10/08/2	-	-	1500000000.0	3, NARAYAN

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	125	693	SHA REALTY LIMITED	016				BUILDING, 23, L. N. ROAD, NEAR SWAMINARAYAN TEMPLE, DADAR (EAST), MUMBAIMA 400014IN
7	B89751 994	104591 76	SBICAP TRUSTE E COMPA NY LIMITED	17/10/2 013	28/10/20 13	-	35634641700.0	8, KHETAN BHAVAN, 5TH FLOOR, 198, J.T. ROAD, CHURCHGATE, MU MBAIMH400020IN
8	G35293 018	102082 57	SBICAP TRUSTE E COMPA NY LIMITED	24/02/2 010	13/01/20 17	-	141921404000. 0	202, MAKER TOWER E, CUFFE PARADE, COLABAM UMBAIMH400005IN
9	Y10195 135	901054 43	STATE BANK OF INDIA	21/10/2 004	21/10/20 04	-	640000000.0	SPECIALISED COMMERCIAL BRANCH GANDHIG RAM; NEPTUNE TOWER; ANNEXE; ASHRAM ROAD AHMEDABAD GJ380009IN
10	G74248 378	100053 583	BANK OF BAROD A	28/09/2 016	23/12/20 16	08/01/20 18	13000000000.0	MANTRI COURT, FIRST FLOOR, 39, RAMABAI AMBEDKAR ROAD, PUNEMH411 001IN
11	G74233 263	100053 578	BANK OF BAROD A	28/09/2 016	-	08/01/20 18	13000000000.0	MANTRI COURT, FIRST FLOOR, 39, RAMABAI AMBEDKAR ROAD PUNEMH4110 01IN
12	G69100 022	100048 142	STATE BANK OF INDIA	10/08/2 016	-	23/11/20 17	11500000000.0	CORPORATE ACCOUNTS GROUP-I BRANCH, JAWAHAR VYAPAR BHAVAN, 11/12 FLOOR, 1 TOLSTOY MARG NEW DELHIDL110001IN
13	G69100	100048	STATE	10/08/2	-	23/11/20	11500000000.0	CORPORATE

	246	129	BANK OF INDIA	016		17		ACCOUNTS GROUP-I BRANCH, JAWAHAR VYAPAR BHAVAN, 11/12 FLOOR, 1 TOLSTOY MARG NEW DELHIDL110001IN
14	G53981643	10625165	PUNJAB NATIONAL BANK	23/02/2016	-	31/08/2017	2649300000.0	INTERNATIONAL BANKING BRANCH, 8TH FLOOR, DCM BUILDING, BARAKHAMBA ROAD, NEW DELHIDL110001IN
15	G53983185	10623977	PUNJAB NATIONAL BANK	23/02/2016	-	31/08/2017	2649300000.0	INTERNATIONAL BANKING BRANCH, 8TH FLOOR, DCM BUILDING, BARAKHAMBA ROAD, NEW DELHIDL110001IN
16	G48241194	80003328	STATE BANK OF INDIA	21/10/2004	28/06/2007	05/07/2017	2350000000.0	SPECIALISED COMMERCIAL BRANCH, 1ST FLOOR, NEPTUNE TOWER ANNEXE, GANDHIGRAM, AHMEDABADGJ380009IN
17	G42838466	10610092	STATE BANK OF INDIA	04/12/2015	-	12/04/2017	6255000000.0	11-12 FLOOR, JAWAHAR VYAPAR BHAVAN, LEO TOLSTOY MARG, NEW DELHIDL110001IN
18	G42838789	10615934	STATE BANK OF INDIA	11/01/2016	-	12/04/2017	6255000000.0	11-12 FLOOR, JAWAHAR VYAPAR BHAVAN, LEO TOLSTOY MARG, NEW DELHIDL110001IN
19	G40165813	10626937	BANK OF BARODA	23/02/2016	-	28/03/2017	3258300000.0	CORPORATE FINANCIAL SERVICES BRANCH, MANTRI COURT, 1ST FLOOR, 39,

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								RAMABAI AMBEDKAR ROAD,PUNEMH411 001IN
20	G40168 155	106272 04	BANK OF BAROD A	23/02/2 016	-	28/03/20 17	3258300000.0	CORPORATE FINANCIAL SERVICES BRANCH, MANTRI COURT,1ST FLOOR, 39, RAMABAI AMBEDKAR ROAD,PUNEMH411 001IN

#### UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Redeemable preference shares	122.600	110.400
<b>SHORT TERM BORROWINGS</b>		
Loans and advances from others	10627.600	13443.900
<b>Total</b>	<b>10750.200</b>	<b>13554.300</b>

#### COMPANY INFORMATION

Suzlon Global Services Limited [('SGSL' or the 'Company') (formerly Suzlon Structures Limited (SSL)] having CIN: U27109GJ2004PLC044170, is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is located at "Suzlon", 5 Shrimali Society, Near Shree Krishna Complex, Navrangpura, Ahmedabad – 380 009, India. The principal place of business is its headquarters located at One Earth, Hadapsar, Pune – 411 028, India.

Suzlon Global Services Limited is primarily engaged into the business of Operation and Maintenance of Wind Turbine Generators (WTG's) and also continues to carry on the power generation business. On May 31, 2017, the Honourable National Company Law Tribunal, Ahmedabad Bench approved Composite Scheme involving demerger of tower business from Suzlon Structures Limited ('SSL'), (renamed as Suzlon Global Services Limited ('SGSL')), with appointed date April 1, 2016

#### FIXED ASSETS:

- Land
- Building

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- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**  
No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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