



SUZLON FOUNDATION CORPORATE SOCIAL RESPONSIBILITY ANNUAL REPORT 2020-21

Building Healthy communities for a Greener Tomorrow



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Message

The year has been challenging for the world and India on many fronts. Across the globe, COVID-19 caused waves and impacted the poorest, women, those employed in the informal sector and frontline workers serving the public. Social distancing and lockdown rules were employed in India, which however had an additional impact on the economy, human living, and environment. Where a negative impact was observed for the economy and human life, the environment got a positive one. As a result, the Indian economy retracted significantly. However, India has faced the COVID-19 situation with fortitude and a spirit of self-reliance, the country got back on its feet, and whilst the second wave dealt another fierce blow there was a huge convergence of support and help globally. Suzlon was grappling with managing uncertainties, investing its resources to support its employees, their families, communities in which operates and the society at large. Simultaneously, we engaged in consolidating and validating our decades-long efforts which enabled empowering teams and communities to make quick decisions and working remotely with enhanced accountability. The community based institutions stood steadfast during this time and acted as our conduits in immediate COVID 19 Relief measures. This reinforced our approach that investing in empowering local community institutions is the best way to foster sustainable change in grassroots communities. By empowering the people and building their capacity as leaders, not only could they stand steadfast in the face of the pandemic, but can stand strong in the face of other challenges in future. This is only possible due to the mutual trust and respect we have fostered over the years. We are indeed proud of them. We feel similarly proud of our Suzlon CSR team members and Suzlon Volunteers, who moved quickly during lockdown to address pressing issues: providing emergency grocery relief, supporting the health care providers etc. . As our people put their own struggles with the pandemic aside, each one rose to the occasion to continue in the “new normal” in a scenario in which it that seemed that COVID-19 was here to stay. We tried to quickly go back to ‘normal’ – embedding COVID-19 protocols in our field programs and day to day life. Suzlon Foundation conducted impactful CSR activities and touched lives in 529 villages reaching over 26,00,000 villagers and 10,00,000 households. Suzlon’s CSR activities focused on six key areas - Environment, Empowerment, Health, Livelihood, Education and Civic Amenities. These activities were undertaken after consulting the communities and collaborating with 84 institutions that included Government, private and corporate foundations. I also wish to recognise and thank our many partners who supported our work at this difficult time. The investment of all in the remote rural India clearly is so vital for rural prosperity and for the Indian economy. In the face of adversity, clearly we as Indians have prevailed. Suzlon Foundation will always remain a champion for the rural poor and continue in our mission to bring prosperity into the rural area using an empowerment approach.

Dr. Jasmine Sofia Gogia
(Head – Suzlon Foundation)

About Suzlon & Suzlon Foundation

Founded in 1995, Suzlon is one of the leading global renewable energy solution providers.

The Suzlon Group comprises of Suzlon Energy Limited and its various subsidiaries. The Group's vision for growth is driven by the concept of sustainable development. For Suzlon, this was the first year of restarting the operations post debt restructuring. While the installations remained low, Suzlon did well on the strategic imperatives of restarting the manufacturing facilities, ensuring continuation of the maintenance service operations without interruptions and fulfilling the obligations of debt restructuring. Heroic work was done by the on-field employees in the projects and service business despite the lockdowns and risks posed by the pandemic. Suzlon's Global Operations and Maintenance Services (GOMS) team is the custodian of a fleet of more than 9,470 wind turbines across 17 countries in 6 continents. With more than 2 decades of experience in the industry, Suzlon has scripted OMS best practices, setting the industry benchmarks that ensure operational efficiency across any climatic zone or condition - from 50° C to -35° C.

Sustainable development is the principle that drives Suzlon's plethora of initiatives to protect the environment, strengthen communities and drive responsible growth. CSR in Suzlon is based on the premise that business and its environment are inter-dependent, and the organic link between them should be strengthened. Suzlon Foundation, a Section 8 non-profit organisation established in 2007 is the implementing arm of Suzlon's CSR. More information on its CSR policy and programs can be availed from the website of the Company (www.suzlon.com). During the financial year 2020-21, Suzlon Foundation, the implementing arm of Suzlon's CSR, continued to catalyse the social development ecosystem through its unique impact model 'SUZTAIN'. Suzlon Foundation, with its philosophy of creating 'Sustainable Development for Sustainable Economy,' ensures that Suzlon Group integrates sustainability into its core business strategy. Suzlon's CSR endeavours to ensure that business policies and practices respect sustainability as their guiding principles. Suzlon focuses on creating sustainable shared value by benefiting the planet and society while enhancing its market performance. This approach of conducting responsible business has resulted in cost saving, improved stakeholder relationships, and bettered risk management. Suzlon with its measurable, impactful and self-sustaining CSR activities aims at supporting rural and underprivileged communities to become self-reliant. The SUZTAIN CSR model evolved from a provider-beneficiary to a partnership approach. It considers all the key stakeholders to plan, implement, monitor and support village level sustainable development interventions. Suzlon CSR model – 'SUZTAIN' is a unique approach which has matured

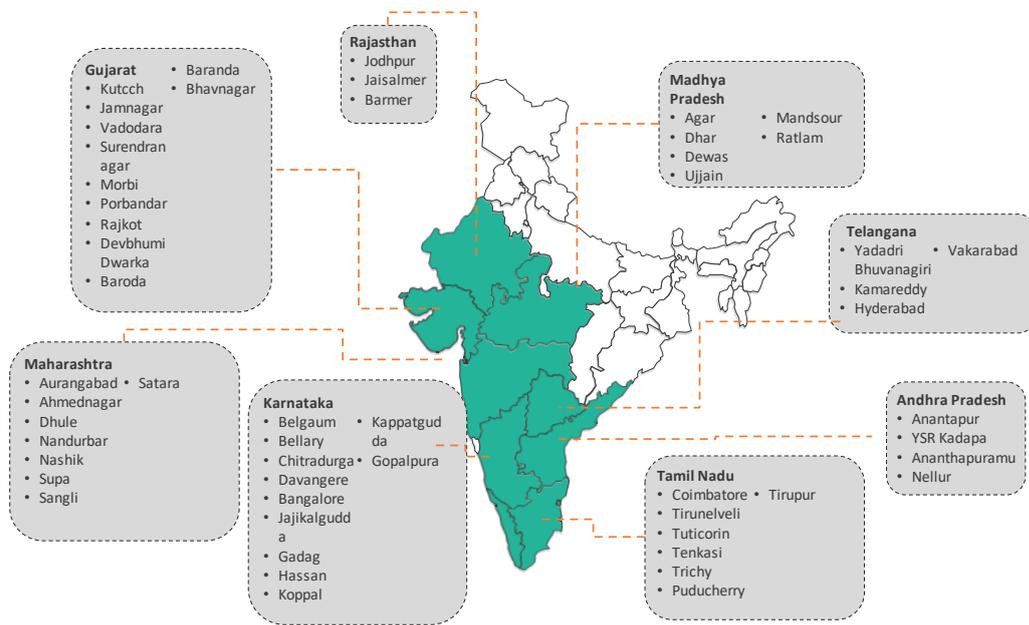
from an existing provider-beneficiary approach for development to a partnership approach wherein local communities, development functionaries, employees, company CSR teams, government departments and NGOs work together in planning, implementing, monitoring and sustaining village level sustainable development interventions. The approach is implemented through ‘Engage-Empower-Sustain’ principles of Suzlon’s CSR. The long term expected impact of the CSR program in the remote rural areas is to form, strengthen and institutionalise the Village Development Committees (VDC). These empowered community-based institutions will over a period of time steer the development process of the village when Suzlon’s CSR exits from the village to focus on other unmet strategic development needs of the area. The VDC is formed to bring collectivism in the village. The VDC then undertakes a journey through a seven stage social engineering and behaviour change process through a systematic handholding with knowledge, awareness, skills and network connects. The mid-term expected impact of the CSR program is to address other significant but unarticulated need of the most neglected persons of the community like the old, under-fives, sparrows, local civic environment, specially abled and vulnerable adolescent girls who will never find their needs articulated through the VDC due to the village power dynamics and lack of social awareness in the initial period. Thus, Suzlon’s CSR has programmed the “Zero” initiatives which are undertaken across the states as and when resources are available. These include the following initiatives towards achieving: • Zero Garbage – Managing plastic and wet waste responsibly and sustainably; • Zero Sparrow Deaths – Creating bird nests, feeders and water troughs; • Zero Waste – Recyclable waste materials into innovative rural use products; • Zero Darkness – Lighting up un-electrified households and hamlets; • Zero Malnutrition – Reducing malnutrition deaths of under-fives with Vitamin A and de-worming tablets; • Zero Drought – Trees plantation and Water conservation enhancing ground water table; • Zero COVID – Supporting with devices and materials to prevent COVID infection. The immediate expected impact is the integrated development of the community, by conducting activities that address the immediate basic needs of the entire village. The basket of interventions is very diverse, unique and customised for each and every village depending on the needs of its people. The implementation is through complete community participation harnessing available traditional local know-how and modern practices. Each of the activities conducted under the CSR program are categorised into one of the six thematic areas of Civic Amenities, Education, Environment, Health, Livelihood and Empowerment.

Reach & Results

During FY 2020-21, Suzlon conducted over 2638 impactful CSR activities and touched lives in 529 villages reaching

Over 2600000 villagers and 1000000 households. The CSR activities are focused on six key areas - Environment, Empowerment, Health, Livelihood, Education and Civic Amenities. These activities were undertaken in consultation with communities and in collaboration with 84 institutions such as Government, private and corporate foundations. Additionally, Suzlon's CSR programs received INR 43.74 Lakhs of co-funding from other stakeholders like employees, customers and community members.

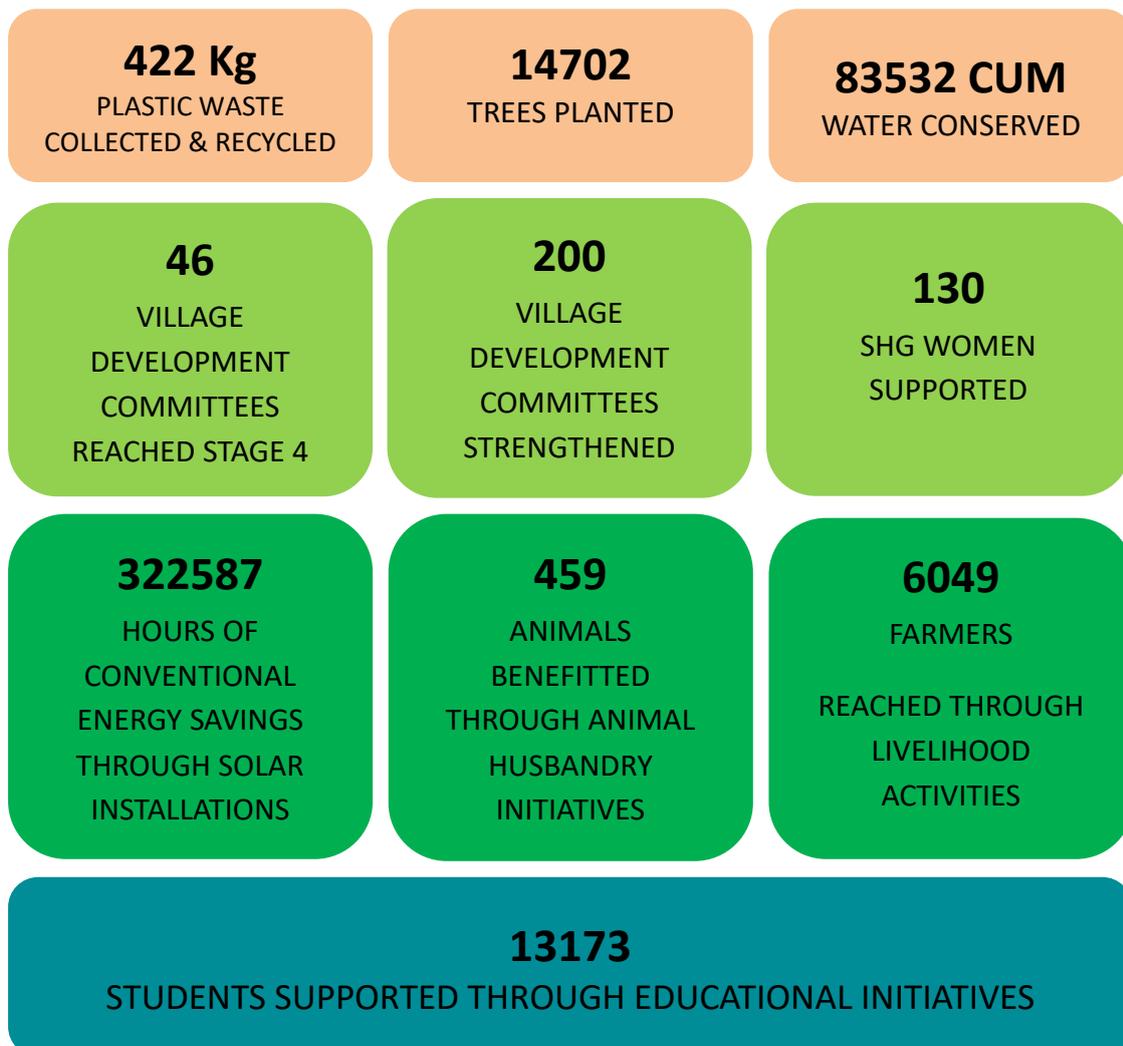
Reach:



State	Population	Villages
Gujarat	2032626	124
Karnataka	159985	53
Madhya Pradesh	112087	78
Rajasthan	133789	97
Tamil Nadu	75034	68
Telangana	2860	1
Andhra Pradesh	81531	28
Maharashtra	145580	77
Daman	24582	3
Total	2768074	529



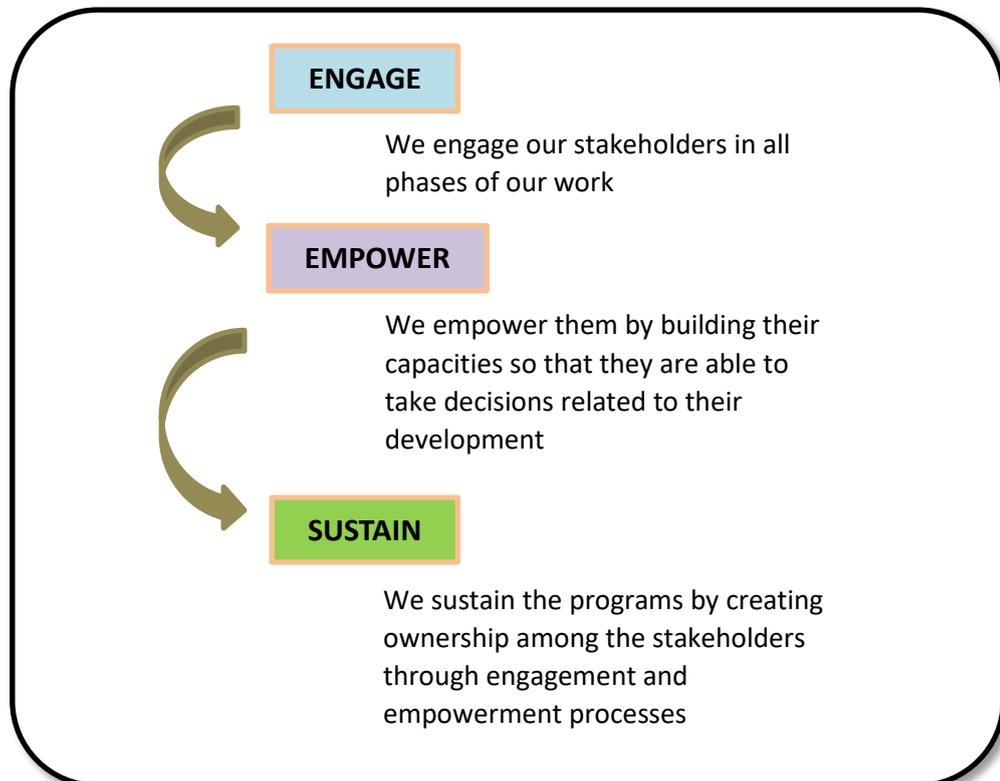
Results:



Suzlon's CSR Approach

CSR Goals and Strategy

Suzlon embodies its core values in its corporate goals to ensure a better world for all

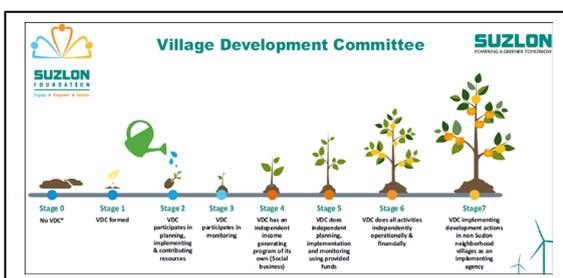


Suz-Tain Model

Suzlon Foundation believes in addressing the ongoing social and climate change issues through an integrated approach that has been developed over the years through its experiential learning. This integrated approach is unique CSR model ‘Suz-Tain’ developed by the Foundation that overlaps various initiatives in the same geographical area so that outcomes of these initiatives can be consolidated and lead to long term sustainable development of the community and environment. Over the time this framework has evolved and matured from initially being a donor-beneficiary approach to partnership approach for the development of the communities. The partnership approach brings together all the stakeholders to realise the common objective of bringing sustainable development interventions at village level.

The **long - term objective** of the Suzlon Foundation

for executing CSR programmes in the remote rural areas is, to form and empower Village Development Committees (VDC) so that in long term VDCs can identify and address the village needs and steer the development process of the village independently.

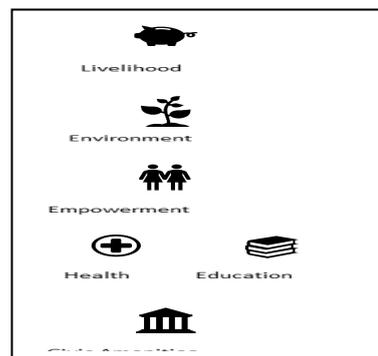


The **medium - term objective** of the Foundation is to address other significant “ZERO” needs in the rural areas that are very critical but not the immediate basic needs of the majority and not openly articulated by the people. And these needs are of the stakeholders who are powerless and are excluded from the development process.

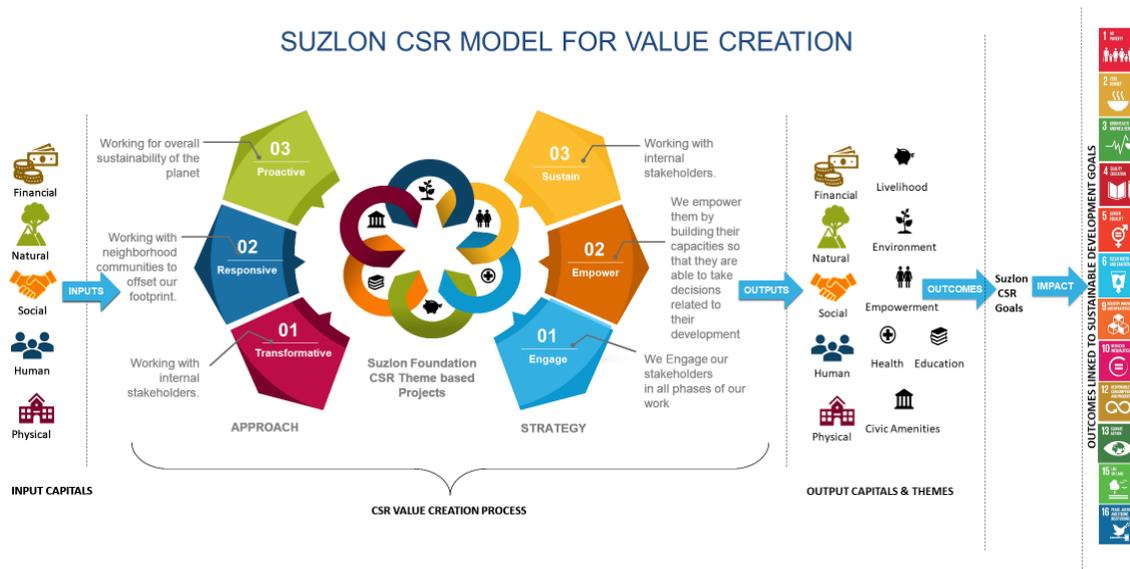


The **short-term objective** of the Foundation is to address the immediate requirement of the society through an integrated solution that is diverse, unique and customised as per the village needs.

The CSR projects are operated using 5 capitals namely financial, natural, social, human and physical. The Suz-Tain model applies the Transformative (Transforming the process) , Responsive (Responding to the impacts created) and Proactive (going beyond business border) approach for planning the projects and ‘Engage, Empower and Sustain’ strategy to implement them. The output and outcome of theses projects are collectively reported through 6 main working themes: Environment, Empowerment, Education, Livelihood, Health, Civic Amenities



SUZLON CSR MODEL FOR VALUE CREATION



Addressing UN-Sustainable Development Goals

Sustainability encompasses environmental, social and economic dimensions for achieving lasting prosperity. Suzlon acknowledges the fact that the future generations have similar rights as the current one, therefore it works towards integration of environmental, social, and economic values into business operations and in community development initiatives. Suzlon subscribes to the Sustainable Development Goals which are articulated by the United Nations. Suzlon through its CSR programmes is diligently working towards addressing all the 17 SDGs in some form or other. The major emphasis is on working towards ending poverty, food security, education, gender equality, water-energy access, infrastructure, employment, reduce inequalities, influence production patterns, combat mitigate climate change and promote inclusive societies. Suzlon through its product like wind turbine generators aids in mitigating environmental degradation significantly across the globe.



CSR Focus Areas

Since its inception in 2007, Suzlon Foundation has never considered the activities to be taken up under CSR as something to be implemented to fulfill the mandatory requirements but something which would directly result into environment protection and empowerment of stakeholders like the weaker sections of the society, employees etc,. Suzlon Foundation has successfully developed and implemented projects, under Corporate Social Responsibility (CSR), in 555 villages from 9 states in India.

Suzlon had a well-defined approach to arrive at the focus areas as under:-

1: Determining Strategic Focus Area – Using Suzlon Vision as a guiding principle and its Mission to keep on track the CSR goals have been inclusive of environment, communities, employees and other stakeholders.

2: Determining Geographical focus areas – The states and villages are selected and prioritized through business unit consultation and are based on four indicators namely business presence (number of wind turbines and megawatts installed), stage of wind energy production cycle (land procurement, project installation or operation and maintenance); community development index and community engagement status. They are further ratified by the CSR team to ensure that it is fair to the community.

3: Determining thematic focus areas – Based on the negative impacts of the wind energy cycle on the villages such as land procurement (responsible use of land), infrastructure development (carbon offset by plantation), product manufacturing (innovative products from waste), commissioning (neighborhood community development), power evacuation (enhancing renewable energy access in neighborhood villages) etc.

4: Determining the focus for initiatives and activities within the theme

- a. Community and Stakeholder Consultation
- b. Gaps in the national development programs and schemes
- c. News in Media provides insights on the civil society perceptions
- d. Employee & community satisfaction survey also provides an insight and ideas for determining activity focus areas.
- e. Resource considerations
- f. Unaddressed community expectations that come as requests or through as community grievances are also taken into consideration.
- g. Disasters like COVID pandemic – The COVID scenario led to modifications of the focus areas and activities in the recent past.

Thus an iterative top down and bottom up multi-stakeholder comprehensive consultative process leads to higher stakeholder satisfaction levels and eventually the sustainability of the initiatives.

CSR initiatives

The real impact of the CSR initiative is much beyond the numbers. These community development initiatives have set off a chain of transformation in the neighborhood villages of Suzlon. In these villages, slowly and steadily, a revolution has been initiated towards environment protection and empowerment. Suzlon Foundation is proud to be the catalyst for this change.

These initiatives have been implemented directly by Suzlon Foundation and also in association with credible NGO partners.

The following initiatives were implemented in the reporting period:

1. Empowerment Initiatives:

This year out of the 500 VDCs, Suzlon has strengthened over 200 village development committees (VDC) in 8 states of India. In a structured manner, these have aligned with the 7-stage empowerment process and 707 meetings have been conducted. After ascending to stage

four, 46 VDCs have started livelihood activities like palm craft, agro-service centre, music system rental, marriage infrastructure rental, farm equipment rental, dry fodder sale, construction tool rental, Reverse osmosis (RO) plant management, artificial jewellery making unit, computer training centre, traditional grain seed sale, 'papad (flatbread) making and tailoring unit, etc. Suzlon firmly believes that these VDCs will soon start working towards sustainable development of the villages once the Suzlon foundation exits to focus on other strategic needs. Additionally, Suzlon has consistently worked towards empowering rural women to make them financial and socially independent through the Self Help Groups (SHG). The purpose of this initiative is to improve women's participation and development.

This will further enable the upliftment of their families and villages. This year Suzlon supported over 130 SHG women members through SHG awareness and training sessions. International women's day celebration saw the participation of 600 women.



2. Environment Initiatives:

In FY 2020-21, Suzlon Foundation planted 14702 trees of 54 different local species.

The fruit, fodder, and shade giving trees, horticulture and agroforestry plants enrich the biodiversity, enhance health, and improve livelihoods. Almost 60% of plants survived due to committed caretakers and well-defined monitoring plans. Furthermore, the tree guard structures used for protection ensured 100% plant survival in Gujarat. Through water and soil moisture conservation activities Suzlon conserved 83532 cubic meters of water mainly in the drought prone areas. Suz-HOOK developed to bring behavioural change in the rural households under the 'Zero Garbage' programme resulted in the collection and recycling of 422 Kg of plastic waste. Under 'Zero Sparrow Deaths' programme Suzlon installed 11903 bird conservation units like nests, water troughs and bird feeders, benefiting 43083 birds. 'Save the sparrows' campaign was launched and 291 stakeholders participated with 627 bird conservation activities being carried out that benefited 2747 birds of various species. Several national programs were held in the Suzlon business neighbourhood villages. 996 stakeholders were involved in 139 activities related to the national clean India drives for plastic free village campaign. 1858 stakeholders were involved in 98 activities in the World environment day celebrations. 69504 Kgs of recyclable waste materials were converted into innovative products like desks, benches, grain thresher, bird nest, and cycle stand. These are useful for farmers, students, birds, and people, etc. 14000 villagers benefited from the increase in water availability due to water conservation and recharge structure based interventions like check dam repair, bore-well recharge, and pond desilting. In Karnataka, food and LED bulb support was provided to 26 zoo animals in collaboration with the forest department.



3. Livelihood initiatives:

This year Suzlon has focused on farmers under the livelihood initiatives reaching over 6049 farmers. 8660 horticulture plants were provided to 187 farmers. 420 farmers adopted new practices of 'Kishan Pathshala' (farmer field school) with inputs from agricultural scientists in Madhya Pradesh.



Agriculture equipment centre benefited 35 farmers in Tamilnadu and Agriculture pipeline support was given to 4852 farmers in Maharashtra. This resulted in 20000 litres of increased water availability. Cumulative income increased for 46 VDC by INR 984600 through various VDC Income Generation activities as they had already reached stage 4 of the VDC empowerment milestone. 107 women were supported for livelihood that resulted in an income increase of INR 105000. 459 animals were treated through vaccination and fed by fodder distribution. For 2 villages in the state of Andhra Pradesh, provision of water was made through community borewell for agriculture purpose that resulted in livelihood for 70 farmers out of which 9 farmers were able to cultivate one vegetable crop and their income increased by cumulative amount of INR 105000. Donation of grass for domestic animals led to drought proofing. 2 villages in the state of Madhya Pradesh were supported by awareness and demonstration for innovative nutritious animal fodder production. 12 farmers were provided Azola (aquatic fern) seeds for Azola beds. This resulted, in the increase of animal milk production and their income by cumulative amount of INR 35000. 8 villages in the state of Madhya Pradesh were supported with awareness and demonstration of fodder seeds of African tall maize & cowpea for domestic animals as a source of nutritious animal fodder. 8 farmers benefited from this in a 5 acre plot, which resulted in enhanced animal milk production and their income increased by cumulative amount of INR 20000. In the state of Karnataka, 15 villages were supported with income generating activities like renting of ceremonial tent and cooking vessels. Loans for house construction, cloth business, health issue, for daughters' marriage, sheep rearing, purchase of livestock and agriculture material was also provided. This has helped 30 families. Overall, it has resulted in an easy access to loan and freedom from the clutches of unscrupulous money lenders. An increase in crop and milk production along with cumulative increase in income of INR 314500 was noted.



4. Health Initiatives:

During FY 2020-21, in the eye screening camps 150 patients were screened and 138 were identified for cataract surgeries through authorised Government health hospitals as part of the 'Zero Cataract' blindness



program. However surgeries are pending due to the pandemic. Support was provided in the form of health equipment for 100 patients in the primary health centre. Installation of the 2 Reverse Osmosis (RO) plants each RO plant capable of converting 1000 litres per hour has benefited 7580 villagers namely 1430 households with potable drinking water preventing water-borne diseases. 460 households benefited through drinking water tank installations. The provision of kitchen gardens for 218 households enabled access to healthy and nutritious vegetables.

Under the 'Zero Malnutrition' program in 3 states, Suzlon treated 3658 malnourished children through supply of Vitamin A and de-worming tablets. This prevents vitamin deficiency and anaemia promoting better health in Rajasthan and Karnataka. Also, awareness and counselling sessions were conducted in Madhya Pradesh on malnutrition.



5. Education Initiatives:

During the financial year 2020-21, 13173 students were supported through various activities. Water storage tanks in toilets were provided and that benefited 1925 students. 2074 students stood much to gain from school furniture and fixtures. 364 students learned computer skills. Education kits consisting of notebooks and accessories were provided to 6342 students. Lastly, the benefit of sport kits were received by 160 students.



6. Civic amenities Initiatives:

Light Emitting Diode (LED) blubs were provided to 1814 households, and solar home UPS to 59 families. This saved 322587 hours of conventional energy. 23250 cubic meter water became available through bore well drilling and 30000 cubic meter water was conserved owing to the bore well recharge. 293 innovative products out of waste conversion were found to be useful by farmers, students, and birds, etc.



Rice Thresher machine made from waste material benefited 20 farmers. Agriculture Pipeline from waste material of 34 thousand meters length provided to 4791 farmers resulted in increased water availability. Benches from waste material were provided to police station for comfortable seating arrangement. Furthermore, 200 women received health benefits through toilet repair. INR 1489340 worth of in-kind donations were leveraged in collaboration with forest department, NGO partners, Gram panchayat, employees, and school students. Immense support was received in the

form of tree saplings, tree guards, bird nests, grocery kits, drums for compost pit, and face shields for health workers, etc.



7. Response to Disasters:

During the pandemic and the nationwide lockdown, activities to prevent the spread of COVID and mitigate its impacts were implemented. A pack of 3 sanitary pads were distributed to 552 adolescent girls and women, enabling access to feminine hygiene products. The foundation was also able to spread awareness on menstrual hygiene and promote sustainable and environmental friendly reusable sanitary pads. Daily wage and migrant workers along with other un-affluent people from 4588 households (140535 family members) in Maharashtra, Tamil Nadu, Karnataka and Gujarat, who were unable to procure food and other essentials due to loss of wages and curfew restrictions received food items. 554 villagers in Tamil Nadu were provided with immunity enhancing supplements. 20000 persons were provided with protective face masks. The foundation encouraged Suzlon employees to make donations and they contributed to the PM cares fund to combat COVID pandemic.





8. Employee volunteering and employee giving:

5399 Suzlon employees participated this year in various CSR initiatives by contributing 54816 person hours. 994 employees contributed a total of INR 28.02 Lakhs through 1692 instances of



voluntary donation towards social and environmental initiatives like grocery kit donations to the needy during lockdown and humanitarian support for the medical needs of children to ease the financial burden of medical expenses. INR 2.33 Lakhs and INR 6.73 Lakhs respectively were collected as humanitarian aid for the underprivileged families of the deceased in two separate instances. The employees donated towards crowd funding to generate resources to purchase and donate reusable cloth pads promoting sustainable, environmental friendly and reusable sanitary pads to adolescent girls and women.

Overall notwithstanding the pandemic situation Suzlon foundation in tandem with employees and other stakeholders was able to invest in making a meaningful difference in the lives of many.

*Volunteers includes employees and contract workforce



Stakeholders

Suzlon CSR Committee

Suzlon has constituted Corporate Social Responsibility (CSR) Committee as per the requirements of Section 135 of the Companies Act, 2013. During the financial year under review, the CSR Committee was required to be reconstituted once w.e.f. April 1, 2019. The CSR Committee comprises of three members out of whom the Chairman is an Executive Director and two other members are Non-executive Directors (including one Independent Director). The Board of Directors has approved the CSR policy which is available on the Company's website (www.suzlon.com). The CSR committee meeting was held once during the FY 20-21

Name of the Members	Chairman/Members	Remarks
Mr. Tulsi R. Tanti	Chairman	
Mr. Girish R. Tanti	Member	
Mr. Per Hornung Pedersen	Member	Inducted as member w.e.f. April 1, 2019

Suzlon Foundation Governing Board Members

Suzlon Foundation is mandated to lead the CSR initiatives of the Suzlon Group. It is registered under section 8 of Companies Act 2013. And it has been granted registration under section 12A (a) of Income Tax Act (Exemption), New Delhi. Suzlon Foundation is recognized under Section 80-G (5) (VI) of the Income Tax (Exemptions) Department, New Delhi. It is certified that no Suzlon Foundation Board members received any honorarium or fee for their services to Suzlon Foundation. Board of directors met 4 (Four) times in FY 2020-21 on 18th May 2020, 21st Aug 2020, 22nd Oct 2020 and 5th Jan 2021 Board. 2 members were present at the board meetings.

Name	DIN	Gender	Since year
Mr. Ranjitsinh A. Parmar	2613	Male	2007
Mr. Harish H. Mehta	2753	Male	2007

Suzlon Leadership

The CSR policy was formulated in consultation with the Suzlon top management and further approved by the board to adopt the CSR policy officially. The CSR committee was constituted subsequently and meets annually. Meeting of CSR team members is held annually with senior management.

Senior management tracks the progress of CSR initiatives.

Suzlon Foundation staff and their range of salary:

The Suzlon foundation team has support from CSR team members of Suzlon Group. Together the team is called the Suzlon CSR team.

SF Staff Salary (Per Month)	Male	Female	Total
10000-50000			
50000-100000		1	1
Above 100000		1	1
Total		2	

Implementation & Collaboration Partners

In the financial year the implementation partnerships were forged with the following partners in addition to direct implementation by Suzlon CSR team:

State	Partner	Complete Name
Andhra Pradesh	CERA	Centre for Rural Action
Gujarat	VMVF	Shree Vivekanand Mahila Vikas Federation
Gujarat	Khamir	Kachchh Heritage Arts Music and Integrated Resources
Gujarat	JV Naria	Swa Jential Vasanji Naria Education and Charitable Trust Jamnagar
Gujarat	GVT	Gramya Vikas Trust
Tamilnadu	AIRD	Association For Integrated Rural Developpment
Tamilnadu	Gramodhaya	Gramodhaya Social Service Society
Karnataka	NEEDS	Navodaya Educational and Environment Development Service
Maharashtra	Adhar	Adhar Samajik Apang Niradhar Paritaktya Vikas Seva sanstha
Maharashtra	Nalanda	Nalanda Bal Vikas And Magasvargia Mahila Vikas Mandal
Maharashtra	Swayam	Swayam Samajik Vikas Sanstha
Maharashtra	PSPS	Prakash Shikshan Prasarak Sanstha
All State	Government	Agriculture, Animal Husbandry, Handicraft, Water , Health , Forest, Education departments
Select states	Other Stakeholders	Customers & vendors

Awards and Accolades

Sr. No.	Name of Awarding / Rating / Certifying Organisation	Name of Award / Rating / Certification / Theme	Year for which the award received
1	Received Civic Award from Bombay Chamber of Commerce under Social Development Category	Social Development Category	2010-11
2	Received recognition from FE-EVI as "Green Business Leader"	"Green Business Leader"	2010-11
3	Received Ajatak Care Award under Environment Category	Environment Category	2011-12
4	Received Asia's Best CSR Practices Award from CMO Asia	Best CSR Practices Award	2011-12
5	Business World-FICCI Corporate Social Responsibility Award in recognition of the commendable work done by Suzlon as a socially responsible company	socially responsible company	2011-12
6	CII-ITC Sustainability Awards: Commendation for Significant Achievement in Corporate Social Responsibility for Commendable Results from Deploying Policies and Processes in Category A	Deploying Policies and Processes in Category A	2013-14
7	50 Most Caring Companies of India from World CSR Day	50 Most Caring Companies of India	2014-15
8	50 Most Talented Sustainability Leaders to Suzlon Foundation Head, Dr Jasmine Gogia, from World CSR Day	50 Most Talented Sustainability Leaders	2014-15
9	50 Most Influential Sustainability Leaders, Dr Jasmine Gogia - Head - CSR, Sustainability & Occupational Health by CISCO, India Sustainability Leadership Summit & Awards	50 Most Influential Sustainability Leaders	2014-15
10	CII-ITC Centre of Excellence for Sustainability Development Awards	CII-ITC Sustainability Development Awards	2014-15
11	India Sustainability Leadership Summit & Awards	Best Rural Outreach	2015-16
12	100 Most Impactful CSR Leaders to Dr Jasmine Gogia - Head - CSR, Sustainability & Occupational Health, Global Listing from World CSR Day	100 Most Impactful CSR Leaders	2015-16
13	National CSR Leadership Congress and Awards	CSR Leadership Award	2016-17
14	Best Corporate Foundation Awards from World CSR Day and Sustainability	Best Corporate Foundation Award	2016-17

15	CSR Excellence Award by Indyywood and the Govt of Telangana	Best CSR practices in Natural Resource development.	2017-18
16	CSR Excellence Award by Indyywood and the Govt of Telangana	Best CSR practices in Environment Conservations	2018-19
17	IMC RBNQ	IMC Ramkrishna Bajaj National Quality Award 2018 with special mention of CSR	2018-19
18	CII – ITC Centre of Excellence for Sustainable Development (CESD)	CII-ITC Sustainability Awards 2019 - Commendation for Significant Achievement in Corporate Social Responsibility	2019-20
19	KelpHR PoSH Awards	Best Organisation for PoSH !!!	2019-20
20	Centre for Energy, Environment, Urban Governance, and Infrastructure Development, Administrative Staff College of India, Hyderabad	Suz-HOOK selected as a compelling and promising Innovation under INK@WASH (Innovations and New Knowledge in Water, Sanitation & Hygiene) platform	2019-20
21	The international database on Indian Innovations in WASH [Water, Sanitation and Hygiene]	The innovation, Suz-HOOK included in the International Database by UNDP globally	2020-21
22	Administrative Staff College of India's Journal of Management	The innovation, Suz-HOOK published in ASCI's Journal of Management, March 2020	2020-21

Audited Financial Report

SNK & Co.
CHARTERED ACCOUNTANTS
Email :snk@snkca.com - www.snkca.in

Independent Auditor's Report

To,
The Members of, Suzlon Foundation
Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Suzlon Foundation**, ("**the Company**") which comprises the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its excess of Expenditure over Income for the year ended on that date.

Basis for Opinion

2. We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Mumbai :
303, Konark Shram, 156, Tardeo Road,
Mumbai Central, Mumbai- 400 034,

Pune :
E - 2 - B, 4th Floor, The Fifth Avenue,
Dhole Patil Road, Pune - 411001
☎ (91) (20) 26166044-55

Surat :
'SNK House', 31-A, Adarsh Society,
Athwalines, Surat-395 001
☎ (91) (261) 2656271-3-4, 2291000

Responsibility of Management for the Financial Statements

3. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

4. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

5. The Companies (Auditor's Report) Order, 2016 will not be applicable to this company as the Company is licensed to operate under section 8 of the Companies Act, 2013.

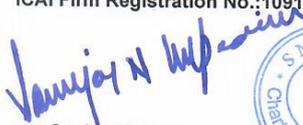
As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of income and expenditure dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SNK & Co.
Chartered Accountants
ICAI Firm Registration No.:109176W


per Sanjay Kapadia
Partner



Membership No. : 038292
ICAI UDIN : 21038292AAAACH4472

Date: June 25, 2021
Place: Pune

Suzlon Foundation

Annexure A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Suzlon Foundation** ("the Company") as of March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being



Suzlon Foundation

Annexure A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Suzlon Foundation** ("the Company") as of March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

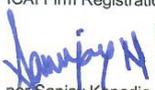
Balance sheet as at March 31, 2021

All amount in ₹, unless otherwise stated

Particulars	Notes	As at	
		March 31, 2021	March 31, 2020
Equity and liabilities			
Shareholder's funds			
Share capital	4	10,00,000	10,00,000
Reserves and surplus	5	(69,11,796)	30,20,026
		<u>(59,11,796)</u>	<u>40,20,026</u>
Current liabilities			
Other current liabilities	6	1,01,50,802	4,54,126
		<u>1,01,50,802</u>	<u>4,54,126</u>
Total		<u>42,39,006</u>	<u>44,74,152</u>
Assets			
Non-current assets			
Property, plant and equipment	7	2,793	2,793
		<u>2,793</u>	<u>2,793</u>
Current assets			
Cash and bank balances	8	42,20,955	18,99,920
Loans and advances	9	15,258	25,71,439
		<u>42,36,213</u>	<u>44,71,359</u>
Total		<u>42,39,006</u>	<u>44,74,152</u>
Summary of significant accounting policies	3		

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

As per our report of even date

For S N K & Co.
Chartered Accountants
ICAI Firm Registration number : 109176W

per Sanjay Kapadia
Partner
Membership No. : 038292
ICAI UDIN : 21038292AAAACH4472


Place : Pune
Date : June 25, 2021

For and on behalf of the Board of Directors
Suzlon Foundation


Harish H. Mehta
Director
DIN: 00002753

Place : Pune
Date : June 25, 2021


Ranjitsinh A. Parmar
Director
DIN: 00002613

Suzlon Foundation
(A Company Limited by Shares under Section 8 of the Companies Act, 2013)
Statement of income and expenditure for the year ended March 31, 2021
All amount in ₹, unless otherwise stated

Particulars	Notes	March 31, 2021	March 31, 2020
Income			
Donations received		3,69,76,679	1,14,72,356
Interest income		2,362	830
Total		3,69,79,041	1,14,73,186
Expenses			
Operating expenses	10	4,30,27,253	1,75,64,340
Administrative expenses	11	1,26,387	14,23,670
Employees' remuneration and benefits	12	37,52,364	40,70,140
Bank charges		4,859	3,759
Depreciation	7	-	4,391
Total		4,69,10,863	2,30,66,300
Earlier year's tax		-	-
Excess/ (shortage) of income over expenditure		(99,31,822)	(1,15,93,114)
Summary of significant accounting policies	3		

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

As per our report of even date

For S N K & Co.
Chartered Accountants
ICAI Firm Registration number : 109176W

per Sanjay Kapadia
Partner
Membership No. : 038292
ICAI UDIN : 21038292AAAACH4472


Place : Pune
Date : June 25, 2021

For and on behalf of the Board of Directors
Suzlon Foundation


Harish H. Mehta
Director
DIN: 00002753


Ranjitsinh A. Parmar
Director
DIN: 00002613

Place : Pune
Date : June 25, 2021

Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

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

All amounts are in Indian ₹, unless stated otherwise

1. Company Information

Suzlon Foundation ('the Company') was incorporated under section 8 of the Companies Act 2013 on December 27, 2007.

The Company is established with the object of carrying out welfare and charitable activities in relating to rehabilitation, health and medical, hygiene, nutrition, education, civic amenities, infrastructure, livelihood skills, climate changes and global warming resolution initiatives.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read with Companies (Accounts) Rules 2015 as amended. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

3. Summary of significant accounting policies

a. Use of estimates

The presentation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ with those estimates.

b. Revenue recognition

Donations are recognised as income as and when it is received by the company. The interest income is recognised in books on accrual basis of accounting.

c. Property, plant and equipment ('PPE')

Property, plant and equipment ('PPE') are stated at cost, less accumulated depreciation. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use.

d. Depreciation

Depreciation on property, plant and equipment ('PPE') is calculated on the written down value method ('WDV') based on the useful lives and residual values estimated by the management in accordance with Schedule II to the Companies Act, 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The Company has used 3 years of life to provide depreciation on its Property, plant and equipment ('PPE').

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Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

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

All amounts are in Indian ₹, unless stated otherwise

e. Employee benefits

Retirement benefits to employees comprise of provident fund, gratuity and leave encashment under the schemes of the Company.

Defined contributions to provident fund are charged to profit and loss account of the year when the contributions to the respective funds are due. There are no other obligations other than contribution payable to the respective statutory authorities.

The Company has taken a Group Gratuity cum Life Assurance Policy from Life Insurance Corporation of India. The yearly contribution as determined by the LIC on actuarial basis under this policy/ scheme has been paid during the Financial Year and debited the same to Profit & Loss Account.

Leave encashment is accounted on actual payment basis.

f. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

g. Taxes

Provision for income tax and deferred tax has not been made in accounts, as the Company has been recognised and registered under section 2(15) and section 12-AA of the Income Tax Act, 1961.

4. Share capital

	March 31, 2021	March 31, 2020
Authorised share capital		
1,00,000 (1,00,000) equity shares of ₹ 10 each	10,00,000	10,00,000
	10,00,000	10,00,000
Issued, subscribed and fully paid up shares		
	March 31, 2021	March 31, 2020
Equity		
1,00,000 (1,00,000) equity shares of ₹ 10 each	10,00,000	10,00,000
Total	10,00,000	10,00,000

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Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

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

All amounts are in Indian ₹, unless stated otherwise

Details of shareholders holding more than 5% equity shares in the Company.

Name of the shareholders	March 31, 2021		March 31, 2020	
	Number of shares	% holding	Number of shares	% holding
Equity shares of ₹ 10 each fully paid				
Harish H. Mehta	50,000	50%	50,000	50%
Bakul N. Rathod	50,000	50%	50,000	50%

5. Reserves and surplus

	March 31, 2021	March 31, 2020
Statement of income & expenditure		
As per last balance sheet	30,20,026	1,46,13,140
Add : Excess/ (shortage) for the year	(99,31,822)	(1,15,93,114)
Net surplus/ (deficit)	(69,11,796)	30,20,026

6. Current liabilities

	March 31, 2021	March 31, 2020
Statutory dues payable	1,67,143	68,843
Other current liabilities	99,83,659	3,85,283
Total	1,01,50,802	4,54,126

7. Property, plant and equipment ('PPE')

Particulars	Gross block		Accumulated depreciation			Net block	
	As at April 1, 2020	Additions	As at March 31, 2021	As at April 1, 2020	For the year	As at March 31, 2021	As at March 31, 2020
Computers	55,862	-	55,862	53,069	-	53,069	2,793
Total	55,862	-	55,862	53,069	-	53,069	2,793
<i>Previous year</i>	<i>55,862</i>	<i>-</i>	<i>55,862</i>	<i>48,679</i>	<i>4,390</i>	<i>53,069</i>	<i>7,183</i>

8. Cash and bank balances

	March 31, 2021	March 31, 2020
Balances with banks:		
In current accounts	42,20,955	18,99,920
In fixed deposit	-	-
Total	42,20,955	18,99,920



Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

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

All amounts are in Indian ₹, unless stated otherwise

9. Short-term loans and advances

	March 31, 2021	March 31, 2020
Unsecured, considered good, unless stated otherwise		
Advances recoverable in cash or kind	14,675	25,36,978
Advance income tax and tax deducted at source	583	34,461
Total	15,258	25,71,439

10. Operating expenses

	March 31, 2021	March 31, 2020
Educational	56,40,961	12,65,751
Health and medical relief	46,87,664	19,54,092
Livelihood	99,81,080	41,85,706
Civic amenities	85,70,081	31,36,978
Environment	41,70,511	15,22,741
Transformative	67,22,566	24,08,626
Proactive	12,12,415	20,07,403
Empowerment	20,41,975	10,83,044
	4,30,27,253	1,75,64,340

11. Administrative expenses

	March 31, 2021	March 31, 2020
Auditor's remuneration	59,000	59,000
Travelling & conveyance expense	60,588	2,88,642
Communication expense	56,954	64,679
Printing & stationary	-	605
Legal and professional charges	55,600	11,475
Photography expenses	1,01,592	2,02,064
Miscellaneous expenses	2,14,856	2,08,987
Miscellaneous balances written off, net	(4,22,204)	5,88,061
Interest and penalties	-	157
	1,26,387	14,23,670

12. Employee's remuneration and benefits

	March 31, 2021	March 31, 2020
Salaries, wages, allowances and bonus	34,16,832	37,28,482
Insurance	65,905	69,062
Contribution to various funds	2,09,627	2,07,922
Staff welfare expenses	60,000	64,674
	37,52,364	40,70,140



Suzlon Foundation

(A Company Limited by Shares under Section 8 of the Companies Act, 2013)

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

All amounts are in Indian ₹, unless stated otherwise

13. Related Party transactions

A. List of related parties and nature of relationships where control exists :

Sl. No.	Name of party	Nature of relationship
1.	Suzlon Gujarat Wnd Park Limited	Entities where KMP have significant influence
2.	Harish H.Mehta	Key Management Personnel (KMP)
3.	Ranjitsinh A.Parmar	Key Management Personnel (KMP)

B. Disclosure of significant transactions with parties:

Type of the transaction	Type of relationship	Name of the entity/person	March 31,2021	March 31,2020
Donation received	Entities where KMP have significant influence	Suzlon Gujarat Wnd Park Limited	30,49,000	-

14. Previous year amounts have been regrouped/ reclassified where necessary to confirm to current year's presentation. Figures in brackets are in respect of the previous year.

15. Estimation of uncertainties relating to the global health pandemic from COVID-19:

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of assets. The Company based on the current estimates, expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements. However, the Company believes that the difference should not be significant.

As per our report of even date

For S N K & Co.
Chartered Accountants
ICAI Firm Registration number : 109176W


per Sanjay Kapadia
Partner

Membership No.: 038292
ICAI UDIN :21038292AAAACH4472

Place : Pune
Date : June 25, 2021

For and on behalf of the Board of Directors
Suzlon Foundation


Harish H. Mehta
Director
DIN : 00002753


Ranjitsinh A. Parmar
Director
DIN : 00002613

Place : Pune
Date : June 25,2021

Way Forward

The COVID pandemic has adversely affected the progress made so far in VDC empowerment and “Zero Programs” hence going forward one of the areas of attention would be to bring the VDC and “Zero Programs” back on track. The pandemic has taught us the need to strengthen the community leadership more than ever before and to further strengthen the resilience of the communities. It has also been an eye opening experience that has revealed that in future investments in the rural health of India will serve us in good stead for building healthy communities and powering a greener tomorrow.

