
Table of Contents

events that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date the financial statements are issued and to provide related disclosures. ASU 2014-15 is effective for us for our fiscal year ending December 31, 2016 and for interim periods thereafter. We are currently evaluating the impact of this standard on our financial statements.

In March 2015, the FASB issued ASU No. 2015-03, Interest—Imputation of Interest (Subtopic 835-30), which requires that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. ASU 2015-03 is effective for us for our fiscal year starting December 31, 2015 and for interim periods within those fiscal years. We are currently evaluating the impact of this standard on our financial statements.

3. Property and equipment

Property and equipment consists of the following:

| | As of December 31, | |
|------------------------------------|----------------------|----------------------|
| | 2014 | 2013 |
| Wind energy systems | 5,148,439,380 | 4,145,214,998 |
| Office equipment and computers | 368,934 | 196,885 |
| Other equipment | 5,185,840 | — |
| Less: Accumulated depreciation | (917,526,530) | (717,667,236) |
| Add: Construction in progress | — | 847,558,553 |
| Property and equipment, net | 4,236,467,624 | 4,275,303,200 |

Depreciation expense was INR 199,859,294 and INR 161,624,732 for the years ended December 31, 2014 and 2013, respectively.

4. Other assets

Other assets consist of the following:

| | As at December 31, 2014 | | As at December 31, 2013 | |
|-----------------------------------|-------------------------|--------------------|-------------------------|-------------------|
| | Current | Non-Current | Current | Non-Current |
| Advance recoverable from Supplier | 2,077,261 | — | 39,052,956 | — |
| GBI Receivables | 62,953,045 | — | 63,424,081 | — |
| Prepaid Land—lease rent | 5,390,366 | 100,461,944 | 3,390,366 | 67,359,160 |
| Deposits with banks | 9,000,000 | — | — | — |
| Income tax | 18,231,097 | — | — | — |
| Others | 10,479,628 | 3,186,107 | 17,598,573 | 1,106,370 |
| | 108,131,397 | 103,648,051 | 123,465,976 | 68,465,530 |

F-333