



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

Particulars		Quarter Ended		(Rs in Crores)
		June 30, 2007 (Unaudited)	June 30, 2006 (Unaudited)	Year Ended March 31, 2007 (Audited)
1.	INCOME FROM OPERATIONS	839.19	933.77	5,380.37
2.	OTHER INCOME	23.71	12.93	88.10
3.	TOTAL EXPENDITURE			
	a) (Increase)/Decrease in stock in trade	(145.21)	(97.94)	(68.60)
	b) Consumption of raw materials (including bought outs for project business and traded goods)	627.58	637.07	3,301.07
	c) Staff Cost	33.59	20.15	111.46
	d) Other Cost	210.47	135.20	842.14
4.	INTEREST	28.90	16.31	89.33
5.	DEPRECIATION	17.71	14.93	73.49
6.	PROFIT BEFORE TAX (1+2-3-4-5)	89.86	220.98	1,119.58
7.	PROVISION FOR TAXATION	0.46	27.38	58.44
8.	NET PROFIT (6-7)	89.40	193.60	1,061.14
9.	PAID UP EQUITY SHARE CAPITAL (Ordinary shares of Rs. 10/- each)	287.77	287.53	287.76
10.	RESERVES EXCLUDING REVALUATION RESERVES			3,413.82
11.	EARNINGS PER SHARE			
	- Basic (Rs.)	3.11	6.72	36.83
	- Diluted (Rs.)	3.09	6.70	36.77
12.	AGGREGATE OF PUBLIC SHAREHOLDING			
	- Number of Shares	87,122,980	86,888,980	87,122,380
	- Percentage of shareholding	30.28%	30.22%	30.28%

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

Particulars		Quarter Ended		(Rs in Crores)
		June 30, 2007 (Unaudited)	June 30, 2006 (Unaudited)	Year Ended March 31, 2007 (Audited)
1.	INCOME FROM OPERATIONS	1,944.63	1,068.93	7,985.73
2.	OTHER INCOME	42.64	16.11	96.50
3.	TOTAL EXPENDITURE			
	a) (Increase)/Decrease in stock in trade	(232.31)	(651.39)	(1,102.83)
	b) Consumption of raw materials (including bought outs for project business and traded goods)	1,450.09	1,219.58	5,914.20
	c) Staff Cost	222.83	117.11	649.59
	d) Other Cost	364.22	197.82	1,228.95
4.	INTEREST	107.89	36.57	252.26
5.	DEPRECIATION	58.50	34.71	171.80
6.	PROFIT BEFORE TAX (1+2-3-4-5)	16.05	130.64	968.26
7.	PROVISION FOR TAXATION	(3.98)	34.64	103.46
8.	NET PROFIT (6-7)	20.03	96.00	864.80
9.	ADD/(LESS) MINORITY SHARE IN LOSSES/(PROFITS)	(1.14)	(0.73)	(0.77)
10.	NET PROFIT AFTER MINORITY INTEREST	18.89	95.27	864.03
11.	PAID UP EQUITY SHARE CAPITAL (Ordinary shares of Rs. 10/- each)	287.77	287.53	287.76
12.	RESERVES EXCLUDING REVALUATION RESERVES			3,122.59
13.	EARNINGS PER SHARE			
	- Basic (Rs.)	0.65	3.30	29.96
	- Diluted (Rs.)	0.65	3.29	29.91
14.	AGGREGATE OF PUBLIC SHAREHOLDING			
	- Number of Shares	87,122,980	86,888,980	87,122,380
	- Percentage of shareholding	30.28%	30.22%	30.28%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2007

(Rs in Crores)

Particulars	Quarter Ended		Year ended
	June 30, 2007 (Unaudited)	June 30, 2006 (Unaudited)	March 31, 2007 (Audited)
Segment Revenue			
a) Wind Turbine Generator	1,487.95	751.77	5,998.56
b) Gear Box (See Note 3 below)	442.86	315.19	1,856.07
c) Others	16.65	2.29	132.14
Total	1,947.46	1,069.25	7,986.77
Less: Inter segment Revenue	2.83	0.32	1.04
	1,944.63	1,068.93	7,985.73
Segment Results:			
Profit before Depreciation, Interest and Tax			
a) Wind Turbine Generator	128.26	141.35	1,019.18
b) Gear Box (See Note 3 below)	31.00	52.08	291.80
c) Others	3.61	(3.79)	39.09
Total	162.87	189.64	1,350.07
Less: Depreciation			
a) Wind Turbine Generator	30.18	19.27	94.53
b) Gear Box (See Note 3 below)	25.75	13.60	69.54
c) Others	2.57	1.84	7.73
Profit before Interest and tax			
a) Wind Turbine Generator	98.08	122.08	924.65
b) Gear Box (See Note 3 below)	5.25	38.48	222.26
c) Others	1.04	(5.63)	31.36
Less: Interest	107.89	36.57	252.26
Less: Net of Unallocable (Income) / Expenditure	(19.57)	(12.28)	(42.25)
Profit Before taxes	16.05	130.64	968.26
Capital Employed (Segment assets - Segment liabilities)			
a) Wind Turbine Generator	5,801.49	2,517.64	3,130.55
b) Gear Box (See Note 3 below)	3,282.59	2,843.68	3,183.89
c) Others	338.70	308.28	310.51
Total	9,422.78	5,669.60	6,624.95

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on July 25, 2007.
- In view of the seasonality of business, the financial results for the quarter ended are not indicative of the full year's performance.
- Suzlon Energy Limited ('SEL' or 'Company') through its subsidiary, AE-Rotor Holding B.V., the Netherlands ('AE-Rotor') has on May 9, 2006, purchased 100% of the share capital of Eve Holding NV, Belgium ('Eve Holding') for a consideration of Rs.2502.64 crore. By virtue of the acquisition of Eve Holding by AE-Rotor, the Company has 100% ownership of Hansen Transmissions International NV, Belgium along with its subsidiaries, which are engaged in the business of design, development, manufacturing and supply of industrial and wind gear boxes and is the second largest wind energy gearbox manufacturer in the world. The consolidated financial figures for the quarter ended June 30, 2006 and year ended March 31, 2007 inter alia include the financial figures of Eve Holding from May 9, 2006. Accordingly, the consolidated financial results for the quarter ended June 30, 2007 are to that extent not comparable with the consolidated financial figures of the prior periods presented.
- Suzlon Energy Limited has through its subsidiaries purchased 33.85% stake in REpower Systems AG ('REpower') for a consideration of approximately Euro 453 Million and simultaneously also has voting pooling agreements with Areva and Martifer who in aggregate hold approximately 53.25 % on June 6, 2007, the date of final settlement of the takeover offer. Since REpower is a listed entity in Germany, the Company has been informed that, REpower is restrained from sharing any information with external parties before they are made available to all the shareholders of REpower. In order to smoothen the process of combination of the financials of REpower with Suzlon Energy Limited, and based on the guidance provided in the relevant accounting standards issued by the Institute of Chartered Accountants of India, it has been proposed to combine the financials of REpower with a three-month lag to that of Suzlon Energy Limited and it is intended that the same will be followed on a consistent basis in future. Accordingly, since the financials of REpower for the quarter ended June 30, 2007 have not been adopted by the Board of REpower and made available to its shareholders, the same have not been considered in the consolidated results for the quarter ended June 30, 2007.
- During the quarter ended June 30, 2007, the Company has made an issue of USD 300 Million (Rs.1223.70 crores), Zero Coupon Convertible bonds due 2012, convertible into ordinary shares. The initial conversion price is fixed at Rs.1,800 per share and the same is subject to adjustment in certain circumstances.
- There have been certain issues with residents in the local region of Dhule and Sangli, in Maharashtra resulting into disruption of the smooth operations of the WTGs in these regions, which have resulted into generation shortfall from that guaranteed. The Company is of the opinion that this event is "force majeure".
- Effective April 1, 2007, the Company has commenced commissioning and installation of WTGs through a subsidiary company, which earlier was done in an associate company. Certain related assets of the promoter company pertaining to this business have been transferred to the subsidiary. To that extent, the figures for the quarter ended June 30, 2007 are not comparable with prior periods presented.
- During the quarter ended June 30, 2007, the Company has issued and allotted 600 equity shares of Rs.10 each at an exercise price of Rs.255 per equity share on April 9, 2007 as per the terms of stock option plan. Consequent to this issue, the equity share capital of the Company has increased from 287,764,780 equity shares as at March 31, 2007 to 287,765,380 equity shares as at June 30, 2007.
- The consolidated financial results comprise the financial results of Suzlon Energy Limited and its subsidiaries.
- The status of investor complaints received by the Company is as follows: Pending as on April 1, 2007 - 1; Received during the quarter - 45; Disposed during the quarter - 44; Pending as on June 30, 2007 - 2 (since resolved in July 2007).
- The figures stated above, have been reclassified wherever necessary to confirm with the classification in the financial statements for the quarter ended June 30, 2007.

For and on behalf of the Board of Directors

Place Ahmedabad
Dated July 25, 2007

Tulsi R. Tanti
Chairman & Managing Director