

29th April 2016.

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051.

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001.

Dear Sirs,

Sub.: Suzlon subsidiary AE-Rotor Holding B.V announces the redemption of SBLC backed Bonds of US\$ 590.4 million

Enclosed please find the copy of the press release in the subject matter.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,
For Suzlon Energy Limited

A S Vaidya

Authorised Signatory.

Encl.: As above.

29th April 2016

Suzlon subsidiary AE-Rotor Holding B.V announces the redemption of SBLC backed Bonds of US\$ 590.4 million

Mumbai, India: Suzlon Group, one of the leading global renewable energy solutions provider in the world, announced that AE-ROTOR HOLDING B.V. (“AERH”), a step down wholly owned subsidiary of Suzlon Energy Limited, had issued 5 year Bonds on March 28, 2013 for US\$ 647 million; having a 4.969% coupon rate (“Bonds”) backed by SBLC facility from various lenders fronted by State Bank of India, CAG Branch, India (“SBI CAG”) (“SBLC Facility”). A notice has been issued to the Bank of New York, Mellon (the “Trustee”) by SBI CAG pursuant to the occurrence of a pre-payment event (sale of Senvion and large amount of equity raising at parent level resulting in reduction in SBLC by the lenders) under the Offering Circular for the issuance of the Bonds. Pursuant to the same, AERH has availed a credit facility of US\$ 590.4 million maturing in March 2018 from State Bank of India, London Branch and Export-Import Bank of India, London Branch, at coupon rate of 3.30% backed by the SBLC and repaid US\$ 590.4 million to the Bondholders on April 29, 2016.

As per Accounting Standard 11 (AS 11), companies can amortise the exchange differences pertaining to long-term foreign currency monetary items up to March 31, 2020 or the period of loan, whichever is earlier. Exchange differences arising on said bonds were getting accumulated in the “Foreign Currency Monetary Item Translation Difference Account” (FCMITDA) and were getting amortised over the tenure of bonds in accordance with AS 11. The prepayment of these bonds will require reversal of debit balance lying in FCMITDA and shall result into charge of Rs. 267.42 crores in Q4 of FY16 on account of such accumulated foreign exchange loss. This loss would have, but for the prepayment, got spread over 9 quarters till March 2018. The foreign exchange loss in coming 8 quarters would be lower to the extent of amortisation charge of foreign exchange loss in respect of these bonds.

Mr. Kirti Vagadia, Chief Financial Officer, Suzlon Energy, said, “I am pleased to announce that our step down subsidiary in the Netherlands, AE-Rotor Holding B.V has redeemed Bonds worth US\$ 590.4 million and also arranged a credit facility of equivalent amount at a competitive rate

Separately, majority of the SBLC facility lenders have consented to extend the same till 2023. The said credit facility would also get extended up to year 2023, post obtaining the required regulatory approvals.

We would like to take this opportunity to thank all our stakeholders, particularly the lenders and bondholders for their continuing support.”

About Suzlon

The Suzlon Group is one of the leading renewable energy solutions providers in the world with an international presence across 19 countries in Asia, Australia, Europe, Africa and North and South America. With over two decades of operational track record, the Group has a cumulative installation of approximately 15.5 GW of wind energy capacity, over 8,000 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Approximately 9.50 GW of the Group's installation is in India, which makes up for ~36% of the country's wind installations, making Suzlon the largest player in this sector. The company has recently forayed into the solar space. The Group, headquartered at Suzlon One Earth in Pune, India, is comprised of Suzlon Energy Limited and its subsidiaries. Suzlon corporate website: www.suzlon.com

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