

Suzlon Energy Limited

Provisional Balance sheet as at June 30, 2025

All amounts in ₹ Crore, unless otherwise stated

Particulars	Notes	As at June 30, 2025	As at March 31, 2025
Assets			
Non-current assets			
Property, plant and equipment		544.80	579.31
Right-of-use assets		61.94	36.06
Capital work-in-progress		100.67	59.59
Investment properties		25.39	25.75
Other intangible assets		112.72	91.35
Intangible assets under development		9.99	16.35
Financial assets			
Investments	1	1,298.69	1,277.70
Trade receivables	2	-	-
Loans	5	241.24	139.06
Other financial assets	6	1,211.31	1,062.67
Deferred tax asset		503.67	638.05
Other non-current assets	7	99.39	62.54
		4,209.81	3,988.43
Current assets			
Inventories	3	3,293.32	2,857.11
Financial assets			
Investments		187.52	-
Trade receivables	2	4,233.72	3,682.90
Cash and cash equivalents	4	375.36	808.02
Bank balance other than above	4	104.09	188.78
Loans	5	0.16	0.27
Other financial assets	6	200.35	185.63
Current tax assets, net		49.74	49.68
Other current assets	7	819.60	583.64
		9,263.76	8,356.03
Assets classified as held for sale		-	-
Total assets		13,473.57	12,344.46
Equity and liabilities			
Equity			
Equity share capital	8	2,741.83	2,731.79
Other equity	9	3,240.55	2,797.21
		5,982.38	5,529.00
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities		47.55	22.97
Other financial liabilities	10	616.70	617.94
Provisions	12	146.08	147.96
Other non-current liabilities	11	0.23	0.45
		810.56	789.32
Current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities		16.14	12.57
Trade payables			
Total outstanding dues of micro and small enterprises		0.00	61.86
Total outstanding dues other than micro and small enterprises	13	4,258.76	3,271.34
Other financial liabilities	10	280.86	369.37
Contract liabilities	11	1,458.39	1,680.03
Provisions	12	592.10	550.20
Other current liabilities	11	67.97	73.72
Current tax liabilities, net		6.41	7.05
		6,680.63	6,026.14
Liabilities directly associated with assets classified as held for sale		-	-
Total liabilities		7,491.19	6,815.46
Total equity and liabilities		13,473.57	12,344.46

For and on behalf of Suzlon Energy Limited



Authorised Signatory



Suzlon Energy Limited

Provisional Statement of profit and loss for the period ended June 30, 2025

All amounts in ₹ Crore, unless otherwise stated

Particulars	Notes	June 30, 2025	June 30, 2024
Income			
Revenue from operations	14	2,843.89	1,906.04
Other operating income	15	3.71	5.54
Finance income	16	29.39	24.38
Total income		2,876.99	1,935.96
Expenses			
Cost of raw materials, components consumed and services rendered	17	2,298.53	1,298.30
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, semi-finished goods and work-in-progress	17	(515.97)	(67.39)
Employee benefits expense	18	183.97	167.07
Finance costs	19	93.00	40.36
Depreciation and amortisation expense		38.90	35.14
Other expenses	20	298.54	170.46
Total expenses		2,396.97	1,643.94
Profit / (loss) before exceptional items and tax		480.02	292.02
Exceptional items	21	(1.71)	(8.22)
Profit before tax		481.73	300.24
Earlier period tax expense	22	-	-
Deferred tax	22	134.38	-
Profit after tax		347.35	300.24
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss:			
Re-measurements of the defined benefit plans	23	(0.82)	(0.22)
Income tax effect on the above		-	-
Other comprehensive income / (loss) for the year, net of tax		(0.82)	(0.22)
Total comprehensive income for the year		346.53	300.02

For and on behalf of Suzlon Energy Limited



[Signature]

Authorised Signatory

Suzlon Energy Limited
Notes to financial statements for the period ended June 30, 2025

	June 30, 2025	March 31, 2025
1 Investments		
Non-current investments		
Non-trade investments (including investment in JV)	3,054.85	3,033.86
Impairment on Investments (including investment in JV)	(1,756.18)	(1,756.18)
Investments in government or trust securities (unquoted)	0.02	0.02
Total	1,298.69	1,277.70
Current investments		
Investment-MF	187.52	-
Total	187.52	-
2 Trade receivables		
Non-current		
Unsecured considered doubtful	124.28	136.76
Less: Impairment allowance	(124.28)	(136.76)
Total	-	-
Current		
Unsecured considered good	4,276.48	3,720.76
Less: Impairment allowance	(42.76)	(37.86)
Total	4,233.72	3,682.90
3 Inventories (valued at lower of cost and net realisable value)		
Raw materials (including goods in transit)	1,199.24	1,685.16
Finished goods, semi finished goods and work- in- progress	1,360.38	901.36
Components and spares	423.53	
Stores and spares	309.92	270.34
Land and lease rights	0.25	0.25
Total	3,293.32	2,857.11
4 Cash and cash equivalents		
Balances with banks	375.14	807.86
Bank balance other than above	104.09	188.78
Cash on hand	0.22	0.16
Total	479.45	996.80
5 Loans		
Non-current		
Inter-corporate deposits to related parties		
Unsecured, considered good	241.24	139.06
Credit impaired	17.02	13.29
Less: Impairment allowance	(17.02)	(13.29)
Total	241.24	139.06
Current		
Loans to employees	0.16	0.27
Total	0.16	0.27
6 Other financial assets		
Non-current		
Non-current bank balances	1,006.75	1,036.28
Security deposits	28.56	26.39
Security deposits Credit impaired	0.87	0.87
Less: Impairment allowance	(0.87)	(0.87)
Advances recoverable in cash	353.69	325.68
Less: Unsecured, considered doubtful	(353.69)	(325.68)
Other assets	176.00	-
Total	1,211.31	1,062.67

Suzlon Energy Limited
Notes to financial statements for the period ended June 30, 2025

	June 30, 2025	March 31, 2025
Current		
Security deposits	4.42	3.30
Interest accrued on deposits, loans and advances	34.36	31.75
Advances recoverable in cash (considered good)	18.52	17.58
Income accrued but not due	92.78	87.33
Other assets	50.27	45.67
Total	200.35	185.63
7 Other assets		
Non-current		
Capital advances	97.91	59.49
Advance income tax (net of provisions)	-	0.04
Advance recoverable in kind		
Credit impaired	1.00	4.29
Less:- Allowance for credit impairment	(1.00)	(4.29)
Prepaid expenses	1.48	3.01
Total	99.39	62.54
Current		
Advances recoverable in kind (unsecured)	569.34	222.60
Balances with government/ statutory authorities	165.71	278.74
Prepaid expenses	79.77	79.86
Advances to employees	4.68	2.44
Total	819.50	583.64
8 Share capital		
Subscribed and paid-up		
Rs in Crore	2,741.83	2,731.79
9 Other equity		
Capital reserve	217.81	217.81
Capital redemption reserve	15.00	15.00
General reserve	912.06	912.06
Securities premium	12,624.17	12,499.09
Capital contribution	5,830.54	5,830.54
Share options outstanding account	89.59	122.52
Share Application Money	4.72	0.05
Retained earnings	(16,453.34)	(16,799.86)
Total	3,240.55	2,797.21

Suzlon Energy Limited
Notes to financial statements for the period ended June 30, 2025

	June 30, 2025	March 31, 2025
10 Other financial liabilities		
Non-current		
Liability towards OE Business park	419.30	420.49
Deferred consideration	197.40	197.40
Other long-term payables	-	0.05
Total	616.70	617.94
Current		
Renom acquisition liability	208.73	268.67
Employee payables	57.56	74.86
Security deposit from customer	4.68	0.50
Other liabilities	9.89	25.34
Total	280.86	369.37
11 Other liabilities		
Non-current		
Others	0.23	0.45
Total	0.23	0.45
Current		
Advance from customer	1,458.39	1,680.03
Statutory dues	67.68	73.60
Others	0.29	0.12
Total	1,526.36	1,753.75
12 Provisions		
Non-current		
Employee benefits	28.90	30.53
Provision for maintenance and warranty	117.18	117.43
Total	146.08	147.96
Current		
Employee benefits	26.26	29.63
Provision for performance guarantee, maintenance and warranty and liquidated damages	565.84	520.57
Total	592.10	550.20
13 Trade Payable		
Trade Payable	4,258.76	3,333.20
	4,258.76	3,333.20

Suzlon Energy Limited
Notes to financial statements for the period ended June 30, 2025

	June 30, 2025	June 30, 2024
14 Revenue from operations		
a. Revenue from contracts with customers		
Sale of wind turbines and other spare parts	2,325.00	1,442.55
Less : variable consideration		
Performance guarantee expenditure	(4.44)	(2.74)
Liquidated damages expenditure	(22.19)	(2.03)
Income from operation and maintenance service	471.43	408.67
Less : variable consideration		
Performance guarantee expenditure	(14.25)	(13.13)
Project execution income	77.57	56.83
Sale of services	0.87	10.06
b. Other revenue		
Scrap sales	9.90	5.83
Total	2,843.89	1,906.04
15 Other operating income		
Rent income	2.01	2.85
Other miscellaneous income	1.70	2.69
Total	3.71	5.54
16 Finance income		
Interest income on		
Financial assets measured at amortised cost		
on inter-corporate deposits	4.12	2.37
on deposits with banks	22.10	20.20
on other financial assets	0.40	1.79
On Income tax refund	0.13	-
Gain on sale of Mutual fund	2.64	-
Financial liabilities measured at amortised cost	-	0.02
Total	29.39	24.38
17 Cost of raw materials and components consumed		
Consumption of raw materials (including project business)		
Opening inventory	1,685.16	1,259.69
Inventory transfer under business transfer agreement	193.79	
Add : Purchases	2,429.93	1,426.03
	3,921.30	2,685.72
Project Bought out cost	-	55.32
Less : Closing inventory	1,622.77	1,442.74
	2,298.53	1,298.30
Purchases of stock-in-trade	-	-
(Increase)/ decrease in stocks:		
Opening inventory		
Finished, semi finished goods and work- in- progress	901.36	631.00
Land and land lease rights	0.25	1.44
	(A) 901.61	632.44
Closing inventory		
Finished, semi finished goods and work- in- progress	1,360.38	698.39
Land and land lease rights	0.25	1.44
	(B) 1,360.63	699.83
Inventory Transferred in business transfer agreement	56.95	-
(Increase)/ decrease in stocks	(D) = (A) - (B) - (C)	(67.39)

Suzlon Energy Limited
Notes to financial statements for the period ended June 30, 2025

	June 30, 2025	June 30, 2024
18 Employee benefits expense		
Salaries, wages, allowances and bonus	133.29	133.09
Contribution to provident fund and other funds	10.22	8.27
Staff welfare expenses	9.10	7.67
Employee stock option scheme	31.36	18.04
Total	183.97	167.07
19 Finance costs		
Interest expense on:		
Financial liabilities measured at amortised cost	34.51	5.87
Unwinding of long term provisions	0.62	1.06
Bank charges	57.87	33.43
Total	93.00	40.36
20 Other expenses		
Stores and spares consumed	33.96	20.86
Power and fuel	5.46	3.30
Factory and site expenses	10.86	9.50
Repairs and maintenance:		
Plant and machinery	0.81	1.14
Building	3.53	2.29
Others	10.94	5.37
Operation and maintenance charges	0.24	0.85
Rent	5.99	4.56
Rates and taxes	0.88	1.04
Operation, maintenance and warranty expenditure	18.70	21.29
Quality assurance expenses	1.34	0.48
Insurance	5.69	5.45
Advertisement and sales promotion	5.89	0.76
Freight outward and packing expenses	38.17	3.06
Travelling, conveyance and vehicle expenses	20.83	20.82
Communication expenses	1.66	1.81
Auditors' remuneration and expenses	0.26	0.27
Consultancy charges	25.86	15.02
CSR, charity and donations	1.69	1.65
Security expenses	13.22	12.19
Outsource manpower cost	38.57	21.24
Miscellaneous expenses	16.25	9.25
Exchange differences, net	25.33	0.27
Bad debts written off	-	(0.01)
Impairment allowance	10.12	5.59
Allowance/ (reversal) for doubtful debts and advances	2.28	2.57
Loss on assets sold / discarded, net	0.01	(0.16)
Total	298.54	170.46
21 Exceptional items		
Provision/ (reversal) towards diminution in loans/ investments/ advance in subsidiaries/ interest income	(1.71)	(8.22)
Total	(1.71)	(8.22)
22 Income tax expense		
Current Tax expense	-	-
Earlier period tax expense	-	-
Deffered tax	134.38	-
	134.38	-
23 Other comprehensive income / (loss)		
Re-measurements of the defined benefit plans	(0.82)	(0.22)
Income tax effect on the above	(0.82)	(0.22)