

## Suzlon continues to deliver profitable growth

- Q1 FY18 volumes of 412 MW, grew by 102% Y-o-Y
- Revenue of Rs 2,665 crores in Q1, up 62% on Y-o-Y basis
- EBITDA at Rs 475 crores; registering a growth of 168 % Y-o-Y
- Net profit of Rs 90 crores; from loss of Rs 206 crores in Q1 FY17
- Order book at Rs 7,757 crores
- New generation wind turbine, S111-140m (tallest wind turbine in India) commissioned

**Pune, India:** Suzlon Group, India's largest renewable energy solutions provider, announced its audited quarterly (Q1 FY18) results.

**J P Chalasani, Group CEO,** said, *"We continue to achieve profitable growth as evidenced by the 4<sup>th</sup> consecutive quarter of delivering net profit. We are confident this momentum will continue. The transition from FiT to competitive bidding has created temporary volatility in terms of volume and margins. In the long-term, all stakeholders will benefit from higher volumes. We have commissioned our next generation turbine, the S111-140 meters which will establish new performance benchmarks. Our presence across the value chain, end-to-end solutions and best-in-class services gives us a competitive edge. The future of wind energy is brighter than yesterday. Wind as a source of energy will remain cost competitive, affordable and reliable."*

**Kirti Vagadia, Group CFO,** said, *"We remain focused on a profitability and sustainable volume growth. Delivering 412 MW in Q1, which is seasonally a low volume quarter, is a testament of the same. Our continued focus on cost optimization has helped us to secure a healthy bottom line and gives us operating leverage. We continue to maintain disciplined working capital level. In order to cope with the temporary uncertainties in the domestic market we have further strengthened our risk management in order to maintain our margins."*

### **Suzlon Group Q1 FY18 financial performance at a glance (consolidated):**

#### **Revenue**

- Q1 FY18 Rs 2,665 crores against Rs 1,648 crores in Q1 FY17; 62% growth Y-o-Y
- New products constitute 76% of volume (S111-120m and S111-90m )

#### **Operating Performance (EBITDA\*)**

- EBITDA of Rs. 475 crores, EBITDA margin of 18%

#### **Debt (excluding FCCB)**

- Gross term debt at Rs 7,345 crores
- Working capital debt at Rs 2,545 crores
- Minor increase in net debt levels due to higher utilization of Working Capital limits

#### **Order Book and Order Intake**

- Order book as on 30<sup>th</sup> June 2017 stands at 1,169 MW

- Consolidated customer advance stands at Rs. 945 crores which reflects the good quality of order backlog

**Key highlights:**

**1. New product**

- The S111-140m wind turbine generator was commissioned at Jamanwada, in Kutch, Gujarat. It is the tallest wind turbine generator (WTG) in India with a tubular-lattice combination structure, which will further reduce the Levelised Cost of Energy (LCOE)
- This product is expected to deliver better performance than the previous variant S111-120 meters which delivered 42% PLF at the same site

**2. Debt optimisation**

- FCCBs worth US\$ 68 million have been converted till date in FY18
- Obtained approvals for replacing high cost debt with low cost Non-convertible Debentures (NCD) option

**3. Milestone & Awards**

- Top 50 Indian Innovator award by Clarivate Analytics India Innovation Award 2016. Clarivate Analytics, formerly IP & Science division of Thomson Reuters, recognizes the most innovative companies of India according to patent-related metrics.

**Note to the editor:**

*\*EBITDA and Net profit adjusted for forex impact*

**About Suzlon Group:**

The Suzlon Group is one of the leading renewable energy solutions providers in the world with an international presence across 18 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 17 GW of wind energy capacity, over 8,600 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. Over 11 GW of the Group's installation is in India, which makes up for ~35% 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](http://www.suzlon.com)

<b>Press Contact Suzlon Group</b>	<b>Investor Relations Contact</b>
Viswakumar Menon Group Head, Corporate Communications Suzlon Group Tel: +91 9820069928 E-mail: <a href="mailto:yk.menon@suzlon.com">yk.menon@suzlon.com</a>	Ashish Gupta Investor Relations Suzlon Group Tel.: +91 (22) 6639 3200 E-mail: <a href="mailto:gupta.ashish@suzlon.com">gupta.ashish@suzlon.com</a>