

*For Immediate Release*

*4<sup>th</sup> August, 2018*

## **Suzlon maintains strong market position despite sector transition**

- Q1 FY19 volumes of 155 MW; Revenue of Rs 1,272 crore
- EBITDA margin (Pre Fx) at 6.1%; impacted due to lower volumes in a seasonally low volume Quarter
- Healthy order backlog of 1,134 MW as on date

**Pune, India:** Suzlon Group, India's largest renewable energy solutions provider, today announced its unaudited quarterly (Q1 FY19) results.

**J P Chalasani, Group CEO,** said, *"Indian wind market is on a growth trajectory with 7.5 GW of capacity already auctioned, from this we have the highest order share. However, FY19 may not see huge commissioning volumes as the transition period is prolonging and as a result of the new bidding regime, project execution time has increased from 9 to 18 months. This has caused temporary delay in realizations. Nevertheless, Industry is set to grow from FY20 onwards as projects won earlier, will be executed and new bids are in the pipeline. We have an order book of 1,134 MW. Suzlon is well positioned to cater to the growing market, with its slew of newly launched technologically advanced products offering higher Plant Load Factor (PLF) and reduced Levelized Cost of Energy (LCoE). We are also focussing on select profitable international market."*

**Kirti Vagadia, Group CFO,** said, *"We have delivered 155 MW in Q1 FY19, which is seasonally a low volume quarter. To ensure competitiveness under the new bidding regime; we remain focused on optimizing costs across the board, and further reducing our working capital levels. While we have withdrawn our FY19 operational guidance in light of the prolonged transition, we continue to maintain our debt reduction target of 30-40% by the end of FY19."*

### **Suzlon Group Q1 FY19 financial performance at a glance (consolidated):**

- **Revenue** : Rs 1,272 crore
- **EBITDA** (Pre Forex) of Rs. 77 crore, margin of 6.1%
- **Net loss** (Pre fx) of Rs. 321 crore in Q1 FY19
- **Debt (excluding FCCB)**
  - \*Gross term debt at Rs 7,136 crore
  - Working capital debt at Rs 3,471 crore

➤ **Order book**

- Order book as on 30<sup>th</sup> June 2018 stands at 1,134 MW
- Consolidated customer advance stands at Rs. 935 crore

**Key highlights:**

- MNRE sets target of 5 GW by 2022 and 30 GW by 2030 for Offshore Wind Energy

*\*Impacted due to forex fluctuation on foreign currency denominated term debt*

**About Suzlon Group:**

Suzlon Group is one of the leading renewable energy solutions provider in the world with an international presence across 18 countries in Asia, Australia, Europe, Africa and Americas. Headquartered at Suzlon One Earth in Pune, India; the Group is comprised of Suzlon Energy Limited (NSE & BSE: SUZLON) and its subsidiaries. A vertically integrated organization, with over two decades of operational track record, the group has a cumulative installation of ~17.9 GW of wind energy capacity, over 7,600 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 11.9 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 Group is the custodian of over 11.9 GW of wind assets under service in India making it the 2<sup>nd</sup> largest operations and maintenance company (over 8,000 turbines) in Indian power sector. The Group also has around 4 GW of wind assets under service outside India.

Suzlon corporate website: [www.suzlon.com](http://www.suzlon.com)

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