

For Immediate Release

14th November, 2019

Suzlon announces Q2 FY20 results

- Concerted efforts on-going towards a holistic debt resolution
- Pre-forex EBITDA loss of Rs. 243 crores in Q2 FY20

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its Q2 FY20 results.

J P Chalasani, Group CEO, said, *"The sector is witnessing issues on project execution due to some policy issues but there has been some healthy growth in installations over the last year. Wind capacities added in India in H1 FY20 was ~1,304 MW as compared to ~569 MW in H1 FY19. Our operations are at a subdued level with minimal allocation of funding as we are trying to fix our capital structure. In the recently concluded auctions, we have seen the tariffs are stabilizing and there is immense opportunity for the long-term sustainable growth of the wind sector. Our Operation and Maintenance Services (OMS) business continues to deliver strong profitability & high machine performance for the customers, surpassing industry benchmarks. India is expected to be a relatively high volume market once the transitional problems and policy uncertainty are addressed. We continue to work determinedly for a sustainable long term debt resolution plan with our consortium of lenders, to preserve the value of the Company."*

Swapnil Jain, CFO, said, *"Our operations are at a sub-optimal level due to liquidity challenges being faced by the Company. We remain focused on cost optimization across the board including cost of goods sold (COGS) and fixed costs. We are committed and tirelessly working along with our lenders towards a holistic debt resolution and fixing the capital structure to align with our earning capability under the new market paradigms."*

Suzlon Group Q2 FY20 financial performance at a glance (consolidated):

- Q2 FY20 revenue at Rs. 803 crores
- **Operating Performance (Pre-forex)**
 - **EBIDTA : loss of** Rs. 243 crores in Q2 FY20
- **Reported Net Loss** of Rs. 778 crores in Q2 FY20

Key highlight:

- Suzlon Global Services Limited (SGSL) won the Global Performance Excellence Award at Asia Pacific Quality Organization (APQO) 2019, in Service Category in September, 2019

About Suzlon Group:

Suzlon Group is one of the leading renewable energy solutions provider in the world with a global 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 global installation of over 18 GW of wind energy capacity, over 7,500 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. Group’s installation in India, adds upto ~35% of the country’s wind installations, making Suzlon the largest player in this sector. The Group is the custodian of over 12.5 GW of wind assets under service in India making it the 2nd largest operations and maintenance company (over 8,500 turbines) in Indian power sector. The Group also has around 3 GW of wind assets under service outside India.

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