

For Immediate Release

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Suzlon announces Q3 FY20 results

- Intensively working towards a holistic debt resolution with lenders consortium
- Pre-forex EBITDA loss of Rs. 92 crores in Q3 FY20

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its Q3 FY20 results.

J P Chalasani, Group CEO, said, *"The industry is on a growth path and is going through gradual revival post the transition period. In calendar year (CY 2019) there has been an improvement in installations over the last year with ~1,800 MW of new wind capacities added in 9M FY20, taking the overall installed capacity to over 37,500 MW and contributing 44 percent of India's installed Renewable Energy capacity. The Finance Minister's plan to promote 'smart metering' and infusion of INR 22,000 crore for the Renewable Energy sector announced in the Union Budget is a welcome move that provides major boost to the clean energy sector."*

Swapnil Jain, CFO, said, *"Our WTG business operations continue to be at a subdued level with nominal allocation of capital as we are working towards a holistic debt resolution with the lenders consortium. Our Operation and Maintenance Services (OMS) business continues to deliver strong profitability and high machine performance for the customers. Our Forging and Foundry business also continues to deliver good performance and is currently earning almost 100% of its revenues from external customers. Liquidity constraints continue to impede our operations, and we continue to focus on cost optimization across the board including cost of goods sold (COGS) and fixed costs. We are diligently working with our lenders towards a holistic debt resolution and fixing the capital structure."*

Suzlon Group Q3 FY20 financial performance at a glance (consolidated):





- Q3 FY20 revenue at Rs. 654 crores
- Pre-forex EBITDA : loss of Rs. 92 crores
- Reported net loss of Rs. 743 crores

Key highlights:

- Suzlon won the 'Best Organisation for PoSH (Prevention of Sexual Harassment)' award in the large size company category by KelpHR
- During the quarter, 632.1 MW has been considered as cancelled from the order book due to teething troubles of land, power evacuation and other constraints

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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