

For Immediate Release

4th February, 2021

Suzlon announces Q3 FY21 Results

- Revenue of Rs 937 crores in Q3 FY21
- EBITDA of Rs 136 crores in Q3 FY21 and EBITDA margin of 14.5% in Q3 FY21

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its third quarter results for the financial year 2020-21 (Q3 FY21).

Ashwani Kumar, CEO, Suzlon Group said, *"The theme of the Q3 of FY 21 has been ramping up of operations and getting business back on track. This quarter, we were able to increase our pace of turbine supply to service our order book. The improvement in revenues quarter on quarter are encouraging and a sign that we are moving in the right direction.*

Further, the demand for renewable energy has risen all over the world and the next decade looks extremely promising for the sector. We are encouraged by the continuous support of the government to renewable energy as reflected in the recent Union Budget."

Swapnil Jain, CFO, Suzlon Group said, *"In the Q3 results we maintain a clear improvement in EBITDA over last year. As is evident from the results, our initiatives of cost optimization, organizational realignment and ramping up execution are yielding the desired outcomes. Our manufacturing operations have resumed in line with all precautions of the COVID 19 pandemic and our service business continues to do well with wind farms under our service functioning without interruption."*

Suzlon Group Q3 FY21 at a glance (consolidated):

➤ **Revenue**

- Q3 FY21 Rs 937 crores

➤ **Operating Performance**

- **EBITDA** : Rs 136 crores in Q3 FY21; EBITDA margin at 14.5%
- **EBIT** : Rs 79 crores in Q3 FY21
- **PAT** : **Loss of** Rs 118 crores in Q3 FY21

➤ **Key Industry Highlights**



- Maharashtra announces a new renewable energy (RE) policy which is stated to attract investments to the tune of Rs. 75,000 crore in the state and aims to implement 17,000 MW of renewable power projects over the next 5 years.
- Request for Selection of Wind Power Developers for setting up of 1200 MW ISTS-connected Wind Power Projects (Tranche-X) has been issued by SECI. Pre-bid meeting was held on January 11, 2021.
- Three companies won 1.2 GW of solar-wind hybrid projects under the SECI - 1200 MW, wind-solar hybrid (Tranche III, ISTS program).
- Ministry of Power clarified that ISTS waiver for RE projects which was earlier given till June 30, 2023 may be extended considering certain conditions.

➤ **Key Budget announcements impacting domestic Power Industry**

- Boost to Renewable Energy by capitalisation of Indian Renewable Energy Development Agency (Rs. 1,500 Crs.) and Solar Energy Corporation of India (Rs. 1,000 Crs.)
- Push for localization and Aatmanirbhar Bharat through increased duties on certain component imports

The Suzlon Group

The Suzlon Group is one of the leading renewable energy solutions provider in the world with a footprint 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 twenty five years of operational track record, the group has a cumulative global installation of over 18.8 GW of wind energy capacity, over 5,350 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 12.8 GW of the Group’s installation is in India, which makes up for 34% of the country’s wind installations, making Suzlon the largest player in this sector. The Group is the custodian of over 12.8 GW of wind assets under service in India making it the 3rd largest Operations and Maintenance Company (over 8,900 turbines) in the Indian power sector. The Group has 1.0 GW of wind assets under service outside India.”

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