

Suzlon reports strong performance and largest ever order book in Q4 and FY24 Results

- Remarkable year with a standout performance across financial and operational parameters
- Highest consolidated EBITDA and PAT before exceptional items in 7 years
- Largest ever order book of 3.3 GW
- Revenue of INR 6,497 crores in FY24; INR 2,179 crores in Q4 FY24
- EBITDA of INR 1,029 crores in FY24; INR 357 crores in Q4 FY24
- PAT before exceptional items for FY24 increased to 428% to INR 714 crores on YoY basis
- PAT before exceptional items for Q4 FY24 increased to 411% to INR 281 crores on YoY basis
- Net cash position of INR 1,148 crores as on 31st March 2024

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its fourth quarter (Q4 FY24) and annual audited results for financial year 2023-24 (FY24).

Girish Tanti, Vice Chairman, Suzlon Group, said, *"We have been able to create a solid foundation over the last FY across all business verticals of technology, manufacturing, projects, and OMS. This positions the Company strongly to lead the sector in years to come. We stacked up our largest ever order book of value-driven orders for more than 3.3 GW. We also added several leading Indian conglomerates to our customer portfolio with long-term relationships and repeat orders. This aligns well with our commitment to powering the industries' net-zero commitments with green energy. We rebuilt our organisational strength and expanded our leadership team, acquiring critical multi-industry talent."*

"Recognising the importance of securing a resilient and rapidly scalable supply chain in our growth journey, Suzlon undertook several initiatives in FY24 to develop vendor ecosystems across our value chain with a consistent focus on lowering the cost of electricity while increasing access to affordable renewable energy."

JP Chalasani, Chief Executive Officer, Suzlon Group, said, *"FY24 has been a year of consolidation and steady progress. In addition to our order book expansion, we have done well on the technology, manufacturing, and*

EPC fronts. We launched our S144 – 3.x MW series and garnered a sizable order book for the same. The commercialisation of the S144 was completed and delivered it to the market as per plan. During the year, we commissioned 882 MW, which is a growth of 78% over the previous year. With a clear customer-first approach, we are driving operational excellence on the foundations of Safety, Quality, ESG, and Diversity. In addition to business consolidation, organisation building had been a key area of focus for us in FY24, enabling us to meet the growing stakeholder expectations.”

“FY24 has been an extremely gratifying year as we built the foundation for future growth. It has also been a year when we could create value and excellence across our value-chain, positioning Suzlon as a complete end-to-end solutions provider for wind energy.”

Himanshu Mody, Chief Financial Officer, Suzlon Group, said, *“FY24 has been a year of sound financial performance across all parameters. Our consolidated balance sheet is strengthened with a sizable net worth of INR 3,920 crores, consolidated PAT of INR 714 crores, and a landmark EBITDA of INR 1,029 crores. This year saw profits and profit growth across all four quarters. We continue to maintain a cost-conscious approach even while factoring in our growth plans. Our priority remains timely execution of our order book, and I believe that we are moving in the right direction. I am excited about the organisation-wide digitisation and digitalisation initiatives that will help unlock value across our businesses, particularly the service business.”*

“Our service business performed well and has consolidated on its strength of providing life-time service of wind assets with a clear focus on increasing customer ROI, extending the life of customer assets, and adhering to the highest standards of safety, ESG, and responsiveness. SE Forge, our forging and foundry business also made significant progress in the last year.”

Suzlon Group Q4 FY24 and Annual financial performance (FY24) at a glance (consolidated):

➤ **Revenue**

- FY24 at INR 6,497 crores
- Q4 FY24 at INR 2,179 crores

➤ **EBIDTA**

- FY 24 at INR 1,029 crores; EBITDA margin at 15.8%
- Q4 FY24 at INR 357 crores; EBITDA margin at 16.4%

➤ **PAT** before exceptional items at INR 714 crores in FY24; PAT at INR 281 crores in Q4 FY24

➤ **Cumulative Orders** as on 24th May 2024: 3.3 GW*

**This includes the order book as on 31st March 2024, of 2,929 MW plus orders secured subsequently of 402 MW.*

About The Suzlon Group

The Suzlon Group is one of the leading renewable energy solutions providers in the world with ~20.7 GW** of wind energy capacity installed across 17 countries. Headquartered at Suzlon One Earth in Pune, India; the Group comprises of Suzlon Energy Limited (NSE: SUZLON & BSE: 532667) and its subsidiaries. A vertically integrated organisation, with in-house research and development (R&D) centres in Germany, the Netherlands, Denmark, and India, Suzlon's world-class manufacturing facilities are spread across multiple locations in India. With over 29 years of operational track record, the Group has a diverse workforce of over 6,200 employees. Suzlon is also India's No. 1 wind energy service company with the largest portfolio of over 14.7 GW in wind energy assets. The Group has ~6 GW of installed capacity outside India. Suzlon offers a comprehensive product portfolio led by the 2 MW and 3 MW series of wind turbines.

***Global installations of Suzlon manufactured wind turbine generators. Data as on 31st March 2024*

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