

SUZLON ENERGY LIMITED  
CIN : L40100GJ1995PLC025447  
"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

Particulars		Quarter ended			(₹ in crores)
		June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	3,117.33	3,773.54	2,015.98	10,851.32
	b) Other operating income	14.39	16.40	5.61	38.42
	c) Other income	33.47	35.25	22.76	103.39
	<b>Total income</b>	<b>3,165.19</b>	<b>3,825.19</b>	<b>2,044.35</b>	<b>10,993.13</b>
<b>2</b>	<b>Expenses</b>				
	a) Consumption of raw materials, components consumed and services rendered	2,463.68	2,470.45	1,329.93	7,139.17
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work-in-progress	(550.00)	(25.68)	(77.65)	(252.57)
	d) Employee benefits expense	254.02	238.28	195.87	941.53
	e) Finance cost	103.07	84.72	44.52	254.80
	f) Depreciation and amortisation expense	70.24	92.75	45.84	259.19
	g) Foreign exchange loss / (gain)	3.80	(30.94)	(2.73)	(30.38)
	h) Other expenses	361.15	444.37	206.09	1,234.76
	<b>Total expenses</b>	<b>2,705.96</b>	<b>3,273.95</b>	<b>1,741.87</b>	<b>9,546.50</b>
<b>3</b>	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>459.23</b>	<b>551.24</b>	<b>302.48</b>	<b>1,446.63</b>
<b>4</b>	<b>Exceptional items loss/ (gain)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit before tax (3 - 4)</b>	<b>459.23</b>	<b>551.24</b>	<b>302.48</b>	<b>1,446.63</b>
<b>6</b>	<b>Tax expenses</b>				
	a) Current tax	0.81	(28.99)	0.19	14.42
	b) Deferred tax	134.10	(600.75)	-	(639.42)
<b>7</b>	<b>Net profit after tax (5 - 6)</b>	<b>324.32</b>	<b>1,180.98</b>	<b>302.29</b>	<b>2,071.63</b>
<b>8</b>	<b>Share of profit/ (loss) of associate and joint ventures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net profit for the period (7 + 8)</b>	<b>324.32</b>	<b>1,180.98</b>	<b>302.29</b>	<b>2,071.63</b>
<b>10</b>	<b>Other comprehensive income/ (loss), net of tax</b>				
	a) items that will not be reclassified to profit and loss	(1.15)	8.27	(0.30)	6.44
	b) items that will be reclassified to profit and loss	6.19	(30.81)	(1.17)	(29.77)
<b>11</b>	<b>Total comprehensive income, net of tax (9+10)</b>	<b>329.36</b>	<b>1,158.44</b>	<b>300.82</b>	<b>2,048.30</b>
<b>12</b>	<b>Net profit for the period attributable to:</b>				
	Owners of the Company	324.32	1,182.22	302.29	2,071.63
	Non-controlling interest	-	(1.24)	-	-
	<b>Other comprehensive income/ (loss) for the period attributable to:</b>				
	Owners of the Company	5.04	(22.54)	(1.47)	(23.33)
	Non-controlling interest	-	-	-	-
	<b>Total comprehensive income for the period attributable to:</b>				
	Owners of the Company	329.36	1,159.68	300.82	2,048.30
	Non-controlling interest	-	(1.24)	-	-
<b>13</b>	<b>Paid up equity share capital (Face value of ₹ 2/- each)</b>	<b>2,741.83</b>	<b>2,731.79</b>	<b>2,727.15</b>	<b>2,731.79</b>
<b>14</b>	<b>Other equity (excluding revaluation reserve)</b>				<b>3,373.93</b>
<b>15</b>	<b>Earnings per equity share (EPS) (*not annualised)</b>				
	- Basic (₹)	*0.24	*0.87	*0.22	1.52
	- Diluted (₹)	*0.24	*0.86	*0.22	1.51



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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

Particulars		Quarter ended			(₹ in crores)
		June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	2,843.89	3,561.32	1,906.04	10,161.60
	b) Other operating income	3.71	15.54	5.54	36.12
	c) Other income	29.39	28.80	24.38	102.31
	<b>Total income</b>	<b>2,876.99</b>	<b>3,605.66</b>	<b>1,935.96</b>	<b>10,300.03</b>
<b>2</b>	<b>Expenses</b>				
	a) Consumption of raw materials, components consumed and services rendered	2,298.53	2,448.25	1,298.30	6,986.89
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work-in-progress	(515.97)	(42.55)	(67.39)	(269.17)
	d) Employee benefits expense	183.97	194.10	167.07	791.75
	e) Finance cost	93.00	78.66	40.36	228.86
	f) Depreciation and amortisation expense	38.90	46.10	35.14	166.85
	g) Foreign exchange loss / (gain)	25.33	7.77	0.27	15.40
	h) Other expenses	273.21	362.70	170.19	1,008.59
	<b>Total expenses</b>	<b>2,396.97</b>	<b>3,095.03</b>	<b>1,643.94</b>	<b>8,929.17</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>480.02</b>	<b>510.63</b>	<b>292.02</b>	<b>1,370.86</b>
<b>4</b>	Exceptional items loss/ (gain) (refer Note 3)	(1.71)	(30.45)	(8.22)	(102.86)
<b>5</b>	<b>Profit before tax (3 - 4)</b>	<b>481.73</b>	<b>541.08</b>	<b>300.24</b>	<b>1,473.72</b>
<b>6</b>	<b>Tax expenses</b>				
	a) Current tax	-	(33.27)	-	7.05
	b) Deferred tax	134.38	(599.91)	-	(638.05)
<b>7</b>	<b>Net profit after tax (5 - 6)</b>	<b>347.35</b>	<b>1,174.26</b>	<b>300.24</b>	<b>2,104.72</b>
<b>8</b>	Other comprehensive income/ (loss), net of tax				
	a) items that will not be reclassified to profit and loss	(0.82)	7.57	(0.22)	5.98
	b) items that will be reclassified to profit and loss	-	-	-	-
<b>9</b>	<b>Total comprehensive income, net of tax (7 + 8)</b>	<b>346.53</b>	<b>1,181.83</b>	<b>300.02</b>	<b>2,110.70</b>
<b>10</b>	Paid up equity share capital (Face value of ₹ 2/- each)	2,741.83	2,731.79	2,727.15	2,731.79
<b>11</b>	Other equity (excluding revaluation reserve)				2,797.21
<b>12</b>	Earnings per equity share (EPS) (*not annualised)				
	- Basic (₹)	*0.25	*0.86	*0.22	1.54
	- Diluted (₹)	*0.25	*0.86	*0.22	1.54





**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2025. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2025.
- 2 On May 19, 2025, the Nomination and Remuneration Committee of the Board of Directors of the Company has granted following stock options to the eligible employees of the Company and its subsidiaries under ESOP 2022 with 50% vesting on 1st anniversary from the date of grant and balance 50% on 2nd anniversary from the date of grant with exercise period of two years from the date of respective vesting:
  - a. 1,30,70,000 Options convertible into 1,30,70,000 equity shares of ₹ 2/- each at an exercise price of ₹ 45/- per Option ("Grant 4").
  - b. 3,46,17,200 Options convertible into 3,46,17,200 equity shares of ₹ 2/- each at an exercise price of ₹ 40/- per Option ("Grant 5").

The Securities Issue Committee of the Board of Directors of the Company approved allotment of equity shares of the Company in dematerialised form having a face value of ₹ 2/- for cash at a premium to the option grantees, pursuant to exercise of the options granted to the eligible employees of the Company and its subsidiaries in terms of the Employee Stock Options Plan 2022 (ESOP 2022) as under:

  - a. Approved allotment of 99,000 equity shares aggregating to ₹ 4,95,000/- on April 17, 2025 (Grant 1 @ ₹ 5/- per share).
  - b. Approved allotment of 1,24,000 equity shares aggregating to ₹ 6,20,000/- on May 08, 2025 (Grant 1 @ ₹ 5/- per share).
  - c. Approved allotment of 1,28,05,250 equity shares aggregating to ₹ 6,40,26,250/- on May 24, 2025 (Grant 1 @ ₹ 5/- per share).
  - d. Approved allotment of 50,19,250 equity shares aggregating to ₹ 15,05,77,500/- on May 24, 2025 (Grant 2 @ ₹ 30/- per share).
  - e. Approved allotment of 73,42,500 equity shares aggregating to ₹ 17,62,20,000/- on May 24, 2025 (Grant 3 @ ₹ 24/- per share).
  - f. Approved allotment of 1,38,45,750 equity shares aggregating to ₹ 6,92,28,750/- on June 06, 2025 (Grant 1 @ ₹ 5/- per share).
  - g. Approved allotment of 22,10,000 equity shares aggregating to ₹ 6,63,00,000/- on June 06, 2025 (Grant 2 @ ₹ 30/- per share).
  - h. Approved allotment of 50,94,500 equity shares aggregating to ₹ 12,22,68,000/- on June 06, 2025 (Grant 3 @ ₹ 24/- per share).
  - i. Approved allotment of 29,67,500 equity shares aggregating to ₹ 1,48,37,500/- on June 20, 2025 (Grant 1 @ ₹ 5/- per share).
  - j. Approved allotment of 3,35,000 equity shares aggregating to ₹ 1,00,50,000/- on June 20, 2025 (Grant 2 @ ₹ 30/- per share).
  - k. Approved allotment of 3,42,000 equity shares aggregating to ₹ 82,08,000/- on June 20, 2025 (Grant 3 @ ₹ 24/- per share).
  - l. Approved allotment of 16,59,500 equity shares aggregating to ₹ 82,97,500/- on July 09, 2025 (Grant 1 @ ₹ 5/- per share).
  - m. Approved allotment of 9,91,000 equity shares aggregating to ₹ 2,97,30,000/- on July 09, 2025 (Grant 2 @ ₹ 30/- per share).
  - n. Approved allotment of 3,82,500 equity shares aggregating to ₹ 91,80,000/- on July 09, 2025 (Grant 3 @ ₹ 24/- per share).
  - o. Approved allotment of 23,48,750 equity shares aggregating to ₹ 1,17,43,750/- on August 06, 2025 (Grant 1 @ ₹ 5/- per share).
  - p. Approved allotment of 11,49,000 equity shares aggregating to ₹ 3,44,70,000/- on August 06, 2025 (Grant 2 @ ₹ 30/- per share).
  - q. Approved allotment of 8,87,500 equity shares aggregating to ₹ 2,13,00,000/- on August 06, 2025 (Grant 3 @ ₹ 24/- per share).
- 3 Exceptional items include:

Particulars	Quarter ended			Year ended
	June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>Standalone financial results</b>				
a) Provision / (reversal) of impairment provision on financial assets	3.73	(30.45)	(8.22)	(102.86)
b) Gain on transfer of Project business (refer Note 4)	(5.44)	-	-	-
<b>TOTAL</b>	<b>(1.71)</b>	<b>(30.45)</b>	<b>(8.22)</b>	<b>(102.86)</b>

- 4 The merger of Suzlon Global Services Limited (the "Transferor Company"), a wholly owned subsidiary of the Company, with the Company (the "Transferee Company"), has become effective on May 10, 2025 with the appointed date of August 15, 2024. Accordingly, the Company has accounted the business combination transaction in accordance with the Scheme in line with the Appendix C of Ind AS 103, Business Combinations of Entities under Common Control and as per the requirements of Para 9(iii) of Appendix C of Ind AS 103 during financial year ended March 31, 2025 and restated the financial statements of prior year as if business combination has occurred from the first day of the prior year i.e. April 01, 2023. Accordingly, the financial results of the Company in respect of the prior periods represents the restated numbers.

Further, during the quarter the following transactions have taken place on May 10, 2025:

- a) transfer of the Project Division of the southern region of the Company to Suzlon Southern Projects Limited (formerly known as Vakratunda Renewables Limited), a step-down wholly owned subsidiary of the Company; and
- b) transfer of the Project Division of the western region of the Company to Suzlon Western India Projects Limited (formerly known as Manas Renewables Limited), another step-down wholly owned subsidiary of the Company.

The aforesaid transfers are on a going concern and on an "as-is-where-is" basis. These transfers included all associated assets and liabilities and were executed for a lumpsum consideration at a value not less than fair market value of the net assets as per Rule 11UAE of the Income Tax Rules, 1962 on transfer date. Accordingly, gain on transfer is disclosed under exceptional items in standalone financial results.





- 5 During the quarter, Securities and Exchange Board of India ('SEBI') has passed an Adjudication Order on June 27, 2025, in connection with Show cause notice (SCN) dated November 09, 2022 disposing off the SCN and exonerating all the Noticees.
- 6 Consolidated segment reporting:

Particulars	Quarter ended			(₹ in crores)
	June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
<b>Segment Revenue</b>				
a) Wind Turbine Generator	2,494.57	3,141.74	1,496.85	8,481.31
b) Foundry & Forging	146.49	168.01	91.58	489.34
c) Operation & Maintenance Service	584.45	591.09	484.47	2,221.57
d) Others	1.61	3.98	3.17	10.47
<b>Total</b>	<b>3,227.12</b>	<b>3,904.82</b>	<b>2,076.07</b>	<b>11,202.69</b>
Less: Inter segment revenue	109.79	131.28	60.09	351.37
<b>Revenue from operations</b>	<b>3,117.33</b>	<b>3,773.54</b>	<b>2,015.98</b>	<b>10,851.32</b>
<b>Segment Results</b>				
a) Wind Turbine Generator	338.51	418.37	123.56	810.85
b) Foundry & Forging	19.63	23.49	0.96	34.59
c) Operation & Maintenance Service	169.84	155.71	197.40	745.49
d) Others	0.85	3.14	2.32	7.11
Adjusted for:				
a. Other income	(33.47)	(35.25)	(22.76)	(103.39)
b. Finance cost	103.07	84.72	44.52	254.80
c. Exceptional items loss/ (gain)	-	-	-	-
<b>Profit before tax</b>	<b>459.23</b>	<b>551.24</b>	<b>302.48</b>	<b>1,446.63</b>
<b>Segment assets</b>				
a) Wind Turbine Generator	9,157.26	7,360.37	4,897.08	7,360.37
b) Foundry & Forging	497.10	465.26	484.44	465.26
c) Operation & Maintenance Service	2,235.18	2,136.34	1,302.31	2,136.34
d) Others	14.68	12.46	13.32	12.46
e) Unallocable	2,556.80	2,985.16	1,384.75	2,985.16
<b>Total assets</b>	<b>14,461.02</b>	<b>12,959.59</b>	<b>8,081.90</b>	<b>12,959.59</b>
<b>Segment liabilities</b>				
a) Wind Turbine Generator	6,509.08	5,478.88	3,208.85	5,478.88
b) Foundry & Forging	113.22	111.85	141.50	111.85
c) Operation & Maintenance Service	979.65	971.34	377.39	971.34
d) Others	-	-	-	-
e) Unallocable	317.13	291.80	101.55	291.80
<b>Total liabilities</b>	<b>7,919.08</b>	<b>6,853.87</b>	<b>3,829.29</b>	<b>6,853.87</b>

- 7 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2024.
- 8 Figures for the previous periods have been regrouped/re-classified to conform to the classification of the current period.

Place: Pune  
Date: August 12, 2025



For and on behalf of the Board of Directors

*Vinod R. Tanti*  
Vinod R. Tanti  
Chairman & Managing Director  
DIN No: 00002266

