

Familiarization Kit For Directors



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Suzlon Group: Fact Sheet as on 31st March 2023

- The Suzlon Group is one of the leading renewable energy solutions provider in the world with presence in 17 countries.
- Suzlon has a strong presence across the entire wind value chain with a comprehensive range of services which include wind resource assessment, design, supply, site procurement and development, installation, commissioning of the project and dedicated life cycle asset management services
- The Group has a cumulative global installation of over 19.8 GW* of wind energy capacity, of which over 13.9 GW is in India alone, making it a market leader in the country. (~33% of total installed base in the country)
- Suzlon's Global wind installations help in reducing ~ 50.93 million tonnes of CO2 emissions every year
- Suzlon boasts of a wide product range within 2.1 MW to 3.0 MW suite of products with varying rotor diameters and tower heights suitable for all wind regimes and products for integration various renewable energy sources.

S120 WTG

- The S120-105m (105 meter hub height) tubular prototype has been installed and commissioned in Gujarat in June 2018. It has proven to give 6-7% higher energy yield over the earlier model - S111. This S120 prototype introduced a new rotor diameter which is available in various hub heights up to 140 meters
- The S120 – 140m (140 meter hub height) was installed and commissioned with a Hybrid Concrete Tubular (HCT) Tower at Tamil Nadu in June 2018. The 140m hub height variant with lattice-tubular tower was commissioned in December 2018. In addition a 120m hub height tubular tower variant was commissioned in January 2019. This product range enables us to reach untapped wind sites in challenging terrains.
- The S120 - 140m (140 meter hub height) serial fleet turbines demonstrate high performance standards and is operating with above 98% availability.

2.6 to 3.0 MW Platform:

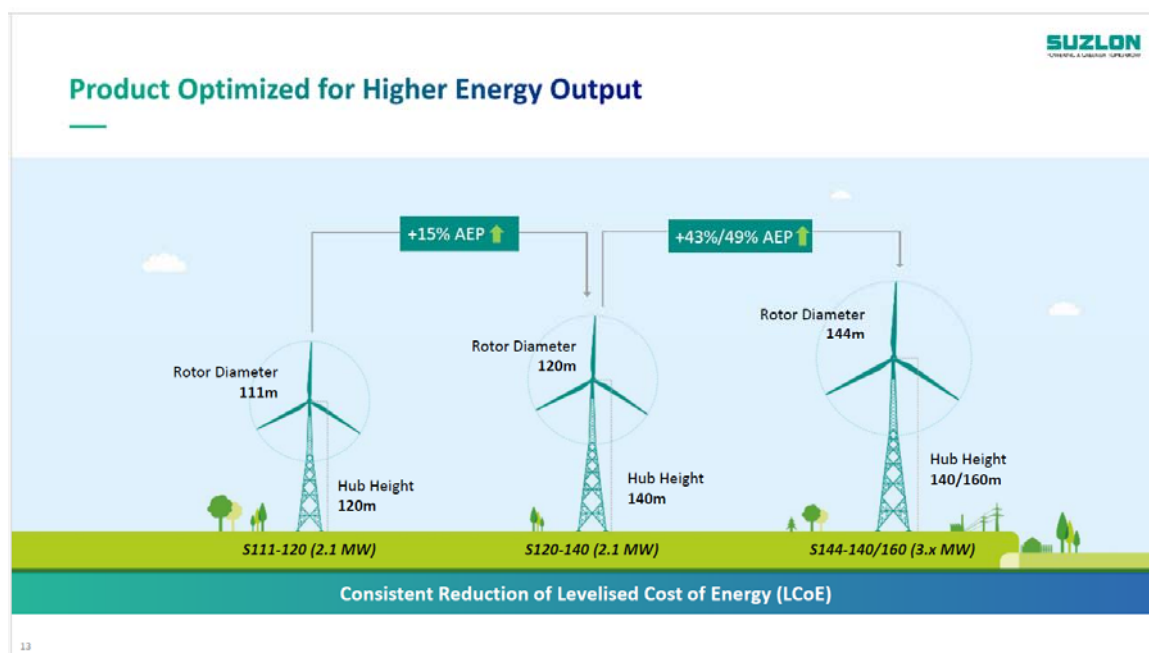
- Suzlon introduced the 2.6 to 3.0 MW platform to unlock unviable sites and deliver improved energy yield suitable for all wind regimes
- The S133 and S144 are among the largest wind turbine generator (WTG) operating in India. This platform is extendable up to 3.15 MW depending on the site wind conditions. The prototype of S133-105m was set up in August 2019. These products

are available in 2.6 MW to 3.0 MW variants and offers hub heights up to 160 meters. It delivers 25-30% higher generation over the S120.

- The S133 with a 160-meter tower is commercially operating successfully as part of the Initial fleet since June 2022. The product range is validated and certified according to the latest India Grid Code requirements.
- In December 2022 a larger rotor of 144m was added to the portfolio and the S144 prototype is operating at 3.15 MW in the south of India for testing and measurements.

Integration of renewable energy sources

- Based on proven wind park controller (PPC) technology hybrid park controller units have been developed and tested to ensure grid integration in challenging environments.
- Advanced control and monitoring features have been introduced to comply with latest grid codes.



- Suzlon is credited with developing one of Asia's largest wind farms in the western Indian states of Rajasthan and Gujarat. The Jaisalmer wind farm has over 1.6 GW of installed capacity and Kutch wind farm has of over 1.5 GW of installed capacity.
- Suzlon has its research and development centres for Wind energy in Germany, Denmark, The Netherlands and India.

- SE Forge, a wholly-owned subsidiary of Suzlon group, incorporated in 2006, has an un-machined casting capacity of 1,20,000 metric tonnes per annum, machining capacity of 55,000 metric tonnes per annum and forging capacity of 42,000 rings per annum.
- Suzlon Global Services Limited (SGSL), a wholly-owned subsidiary of Suzlon Group. The Group is the custodian of ~13.9 GW of wind energy assets under service in India making it the largest Operations and Maintenance Company in the Indian renewable energy sector. The Group also has 5.9 GW of installed capacity outside India.
- Suzlon has a human capital over 5,900 employees with a diverse geographical and talent spread
- The Group is headquartered at Suzlon 'One Earth' campus in Pune, India. A LEED Platinum and GRIHA 5 star certified building; One Earth is one of greenest corporate campuses in the world

Board of Directors and Key Managerial Personnel

The Company was helmed by its Founder, Chairman and Managing Director, Mr. Tulsi R Tanti, who was a pioneer in the wind energy industry in India. Mr. Tulsi Tanti passed away on October 1, 2022.

Board of Directors:

Sr. No.	Name of Board Member	Capacity
1	Mr. Vinod R Tanti (Promoter)	Chairman & Managing Director
2	Mr. Girish R Tanti (Promoter)	Executive Vice Chairman
3	Mr. Marc Desaedeleer	Independent Director
4	Mr. Per Hornung Pederson	Independent Director
5	Mr. Sameer Shah	Independent Director
6	Ms. Seemantinee S Khot	Independent Director
7	Mr. Gautam Doshi	Independent Director
8	Mr. Pranav T.Tanti (Promoter)	Non-Executive Director

Key Managerial Personnel (KMP) other than executive directors:

Sr. No.	Name of KMP	Capacity
1.	J. P. Chalasani	Group Chief Executive Officer
2.	Himanshu Mody	Group Chief Financial Officer
3.	Geetanjali S.Vaidya	Company Secretary

Composition of committees of the Board

Sr. No.	Name of Committee	Members
1.	Audit Committee	a) Mr. Gautam Doshi, Chairman, b) Mr. Per Hornung Pedersen, Member c) Mr. Vinod R.Tanti, Member and d) Mr. Sameer Shah, Member
2.	Stakeholders' Relationship Committee	a) Mr. Marc Desaedeleer, Chairman, b) Mr. Vinod R.Tanti, Member and c) Mr. Girish R.Tanti, Member
3.	Nomination and Remuneration Committee	a) Mr. Sameer Shah, Chairman, b) Mr. Pranav T.Tanti, Member, and c) Mrs. Seemantinee Khot, Member
4.	Corporate Social Responsibility Committee	a) Mr. Seemantinee Khot, Chairperson b) Mr. Vinod R.Tanti, Member c) Mr. Girish R.Tanti, Member and d) Mr. Gautam Doshi, Member
5.	Risk Management Committee	a) Mr. Vinod R.Tanti, Chairman b) Mr. J.P.Chalasani, Member c) Mr. Marc Desaedeleer, Member
6.	Securities Issue Committee	a) Mr. Vinod R.Tanti, Chairman b) Mr. Girish R.Tanti, Member and c) Mr. Per Hornung Pedersen, Member

A 27+ year legacy

Established in 1995, Suzlon has consistently strived to provide affordable renewable energy and make the world a greener place. Its journey is driven by unyielding determination and belief that led Suzlon, which began as a small and innovative entrepreneurial venture with the vision of sustainable development, to become a global enabler of climate change risk mitigation. The persistence of the Suzlon family led to the provision of continuous energy for industries and the creation of a better environment. Suzlon, since its inception, has been synonymous with green energy. Over the last two decades, it has carved for itself, opportunities in the seemingly unyielding face of challenges to achieve many milestones.

1995 – Suzlon Is Born

- Tulsi Tanti, a mechanical engineer, was tending to his family textile business in Surat, Gujarat. The business was not in the best of health, mainly due to high operating costs caused by expensive electricity and the frequent power outages. Mr Tanti wanted to explore other avenues for fuelling his business' need for power. In 1994, he purchased two wind turbines and literally produced his own electricity. Other owners evinced interest in his solution, which inspired Mr Tanti to exit the textile business and enter into the energy sector with Suzlon. In 1995, Suzlon was formed with the idea of giving customers a complete package of wind energy services.

1996 - 2000

- After its establishment in 1995, Energy Limited slowly started gaining prominence as a provider of complete wind energy solutions. The nascent company established a technical collaboration with German wind energy leader Südwind Energy GmbH to strengthen and build its expertise in designing Wind Turbine Generators (WTGs). This technological expertise provided the critical thrust which helped Suzlon to set up WTGs across India from 1995 to 2000. During this period Suzlon commissioned its first 0.27MW WTG for Indian Petrochemicals Ltd in Gujarat. It also commissioned WTGs in the state of Maharashtra and Tamil Nadu. The increasing network of WTGs also led to a commensurate increase in installed capacity with the company crossing the 100MW installed-capacity mark in this period. Suzlon also commissioned its first 1MW WTG for the then Tata Group Company, Niskalp Investments in the year 2000.

2001 - 2005

- Along with product innovation, Suzlon fast-forwarded its efforts to become the most vertically integrated wind turbine manufacturer in the world. It initiated its backward integration with the dispatch of the first set of blades (Type S-60) from its rotor blade unit in Daman. The integration was further strengthened with the formation and commencement of Suzlon Control System (SCS), an MBU at Daman, for the design and manufacture of wind turbine control systems.
- During this period, Suzlon went international.
- It commenced operations in the USA and Germany through wholly owned subsidiaries Suzlon Wind Energy Corp, and Suzlon Energy GmbH respectively
- A representative office was opened in Beijing
- Suzlon Energy (Australia) was formed and commenced operations as a wholly owned subsidiary
- Suzlon Energy A/S, Denmark was formed as a wholly owned subsidiary
- Mrs Jaywantiben Mehta, Hon'ble Minister of Power, flags off Suzlon's first export order to the USA in 2002

2006-2010

- After attaining a leadership position in wind power generation, Suzlon was listed on the Bombay Stock Exchange and the National Stock Exchange. Its IPO was oversubscribed by 15 times, a testimonial to the company's leadership as a renewable energy player. In 2005, Suzlon achieved a new milestone in its growth by crossing the 1GW installed capacity mark in India. Its new and improved WTG suites, such as the 2.1MW generator, facilitates better and efficient harnessing of wind power. In just over a decade since it was formed, Suzlon achieved the superbrand status – a testament to its leadership and technological innovation. Suzlon became the only power company in India, the sole renewable energy company in Asia and the lone wind power company in the world to achieve this status. It also ranked #5 in the world among WTG manufacturers in terms of installed capacity.

2011-2015

- Continuous innovation, a hallmark of Suzlon, led to the development of the S9X suite of wind turbines, which were launched to a global audience at the AWEA Wind Power 2011 conference. Improvising on its product offering, the company produced a variant – the S97 2.1MW wind turbine generator (WTG), built with a hybrid tower (lattice/tubular combination) and a hub-height of 120 meters in 2012.

- The S111 2.1MW WTG suite, part of the S9X series, also received certification from TÜV NORD for its 50 Hz and 60 Hz variants in 2015. This certification was awarded for conforming to standards and regulations for design, testing, and manufacturing of the WTG.
- New investors, impressed with Suzlon's growth story, also joined hands. In 2015, Suzlon signed definitive agreements with Dilip Shanghvi Family and Associates (DSA) for equity investments of Rs.1,800 crore in Suzlon Energy Limited for equity infusion to accelerate growth. Suzlon attained other major milestones too during the period. It commissioned its 10,000th WTG at the Artilleros wind farm in Uruguay.
- Suzlon's landmark initiatives, Pure Air Lovers' Society (PALS) and a state-of-the-art training centre for wind technicians in North America were successful in their objectives – creating a community of people supporting wind energy in the case of PALS and preparing for future manpower needs in the latter case.

2016-20

- Suzlon achieved significant milestones and recognition in the renewable energy sector during this period, including installing a record amount of wind energy, developing innovative technologies and transport systems, and several awards for manufacturing and eco-innovation.
- In 2016 Suzlon's Rotor Blade Manufacturing unit at Badnawar, Ratlam was inaugurated by Shri Shivraj Singh Chauhan, Hon'ble chief minister of Madhya Pradesh. On the product innovation front, Suzlon won the Golden Peacock Eco-Innovation Award for S97 120M Hybrid Tower Wind Turbine. Suzlon surpassed the milestone of 11,000 MW installed wind energy in India in 2017. The first wind farm achieved an operational milestone of 20 years. Suzlon achieved record installations of 1,779 MW with an impressive growth of around 100% over FY16. The product SB63 WTG received the SKOCH Corporate Excellence Silver Award for a Full Carbon Girder Blade in 2018. Also, Suzlon installed and commissioned the new S128, the largest Wind Turbine Generator (WTG) in India. The logistics team at Suzlon developed an innovative two-fold transport system, which used a specialised 'Adapter Trailer' for the first time in India. This innovative 'Adapter Trailer' ensures unbound manoeuvrability through the hilly terrain while safely transporting the country's longest blades to the most remote wind sites safely in a cost-effective and time-efficient manner.
- The Daman Plant won the prestigious National Award for Manufacturing Competitiveness 2019. In addition, Daman Plant won a Gold award from International Research Institute for

Manufacturing. Also, Suzlon received World's 1st solar project quality certification for its 100 MW project from DNV. In addition, Suzlon successfully completed Debt Restructuring in 2020.

2021 onwards


- The debt restructuring at Suzlon eased the pressure on the cash flows significantly and gave headroom for ramping up business operations. Suzlon also introduced a 3 MW flexible platform that could cater to site-specific wind turbines from 2.6 MW to 3 MW product series as part of the 'Make in India' process with over 90% of domestic content.
- Despite the highly challenging times posed by the ongoing COVID-19 pandemic, Suzlon's service teams did a remarkable job and achieved a total Machine Availability (MA) of 96.86%. Undeterred by the pandemic, Suzlon continued to provide uninterrupted power to the nation. The wind farms across nine states with 13,000 MW of wind assets, including substations and over 13,000 km of HT lines/ EHV lines, continued to function optimally throughout this period.
- At COP26 in 2021, Prime Minister Shri Narendra Modi announced a multi-pronged approach to support climate action, setting targets of 500 GW of non-fossil fuels energy capacity by 2030; and achieving net zero by 2070. Suzlon wholeheartedly supports the green energy transition.
- In 2022, Suzlon completed the refinancing exercise to reduce debt by replacing 16 lender consortiums with two government-backed financial institutions. Suzlon also announced its Rs.1,200 crore Rights Issue that was oversubscribed by 1.8x times on closure of the issue period.

Key statistics of Suzlon Group as on 31st March 2023 are as under:

 **Total MW installed (cumulative) :** 19,837.54 MW


 **Total Nos. of WTG :** 12,569 Nos.

 **Average Turbine Size :** 1.5 MW

 **Product (Size Range):**

Product Size (Range)		% of total MW installed
Small WTGs	< 750 kW	3.9%
Megawatt	< 750 – 1500 kW	34.3%
Mainstream	< 1501 – 2500 kW	61.8%


 **Total No of Countries (presence) :** 17

 **Continental Spread (as on 31st March 2023):**

1. Asia (14,840.59 MW)
2. North America (2,779 MW)
3. South America (~806 MW)
4. Australia (~764 MW)
5. Europe (~508 MW)
6. Africa (~139 MW)

Key Financial Metrics

Q4 FY23 Consolidated Income Statement




Consolidated Income Statement

(₹ Cr.)

Particulars	Q4 FY23	Q3 FY23	Q4 FY22	FY23	FY22
	Unaudited	Unaudited	Unaudited	Audited	Audited
Net Volumes (MW)	182	170	336	664	808
Net Revenue	1,690	1,449	2,442	5,947	6,520
Contribution	526	492	467	1,965	1,877
<i>Contribution Margin</i>	<i>31.1%</i>	<i>34.0%</i>	<i>19.1%</i>	<i>33.0%</i>	<i>28.8%</i>
Employee Expenses	157	157	131	609	545
Other Expenses (net)	135	123	144	517	503
EBITDA (Pre FX)	233	212	192	839	829
<i>EBITDA Margin (Pre FX)</i>	<i>13.8%</i>	<i>14.7%</i>	<i>7.9%</i>	<i>14.1%</i>	<i>12.7%</i>
Depreciation	81	58	77	260	260
Net Finance Cost	81	80	172	401	712
Taxes	3	-1	160	4	167
Net Profit/(Loss) (Pre Fx and Ex. Items)	69	75	-218	174	-310
Exchange Loss / (Gain)	1	-3	-25	7	-61
Exceptional Loss / (Gain)	-252	0	0	-2,721	-83
Net Profit After Tax	320	78	-193	2,887	-166

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Consolidated Balance Sheet Metrics (as on 31st March 2023)



Consolidated Balance Sheet

(₹ Cr.)

Particulars ³	Mar-23	Dec-22	Sept-22	Mar-22
	Audited	Unaudited	Unaudited	Audited
Equity & Liabilities				
Net Worth	1,099	340	-313	-3,526
Non-controlling interests	-	-42	-41	-36
Borrowings (non-current and current)	1,905	2,512	3,150	6,391
Non-current Liabilities	206	212	207	210
Current Liabilities	2,313	2,883	2,890	3,436
Total equity and liabilities	5,523	5,905	5,893	6,475
Assets				
Non-current Assets	988	1,099	1,127	1,295
Inventories	1,827	2,078	2,181	2,208
Trade Receivables	1,170	1,281	1,162	1,377
Other current assets	813	971	996	1,000
Cash and cash equivalents	725	476	427	595
Total assets	5,523	5,905	5,893	6,475
Net Debt	1,180	2,035	2,723	5,796

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Global in-house R&D capabilities



Existing manufacturing facilities

Suzlon Total annual Manufacturing Capacity: 3150 MW

Location	Year	Products	Production capacity/ year in MW
Coimbatore, Tamil Nadu	2008	Generators	2520
Pondicherry, Indian Union Territory	2003	Nacelle and Hub	1260
		Rotor Blades	840
Daman, Indian Union Territory	2005	Nacelle and Hub	1890
	2021	Control systems	1890
Vadodara, Gujarat	2006	Transformers	3150
Dhule, Maharashtra	2005	Rotor Blades	840
Bhuj, Gujarat	2006	Rotor Blades	840
Gandhidham, Gujarat	2005	Tubular Towers	1260
Anantapur, Andhra Pradesh	2016	Rotor Blades	840
Ratlam, Madhya Pradesh			420
Jaisalmer, Rajasthan			420

SE Forge

Location	Year	Products	Production capacity/ year
Coimbatore	2006	Casting	120000 MT/yr
Vadodara		Forging	42000 Rings/yr

Research and Development

Country	Unit	Focus Area
Germany	Hamburg	- Development & Integration
		- Certification
	Rostock	- Development & Integration
		- Design & Product Engineering
		- Innovation & Strategic Research
Netherlands	Hengelo	- Blade Design and Integration
India	Pune	- Design & Product Engineering
		- Turbine Testing & Measurement
		- Wind Resource Development
		- Technical Field Support
		- Engineering
	Vadodara	- Blade Testing Center
	Chennai	- Design & Product Engineering (Mechanical Drive)
Bengaluru	- Technology Center	
Denmark	Aarhus	- SCADA

CSR Activities through Suzlon Foundation

Suzlon Group implements CSR activities through Suzlon Foundation, a non-profit company. Suzlon Foundation has completed 15 years and its CSR programs operate across 800 villages in eight states and one Union Territory of Daman. Active community participation and sizable contribution in kind and cash indicate that CSR programs create shared value. It is a partnership in development, with all stakeholders making their own contributions to enhance natural, financial, social, human and physical resources. The Foundation has a multi-pronged approach: Transformative (working with internal stakeholders), Responsive (working with neighbourhood communities to offset our footprint) and Proactive (working for overall sustainability of the planet). Suzlon Foundation also collaborates with Suzlon's customers and other organizations to create greater impact in Suzlon's neighbourhood villages.

