

Maha must relook energy policy: Tanti

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Pune: Suzlon's founder and managing director Tulsii Tanti has asked the state government to take a relook at its renewable energy policy.

"The state government should relook its policy and should allow captive power projects. Just like in the case of solar power rooftop projects, why not industries be allowed to manufacture, use and supply the excess energy to the grid. The state is energy

deficient, and if we want to grow, then captive is the correct way to go. Also, the renewable policy should be such that SMEs and medium enterprises are supported," he said.

"Other states are aggressive in their growth in the renewable power projects, while Maharashtra, which had a good growth till now, is not has reached a stagnant stage in the renewable energy space," Tanti added.



While speaking to reporters on Tuesday, Tanti said: "Optimizing overall costs and managing the firm's liability is what helped Suzlon get a turnaround." Suzlon had reported net profits for the last fiscal - FY16, after suffering three years,

or 12 quarters of consecutive losses. The wind turbine maker posted a net profit of Rs 483 crore for the last fiscal with its revenue rising by 69%.

After selling Senvion for 1 billion euros, Suzlon is eyeing a growth at a rate more than that of the wind energy market. "The Indian market is expected to increase by 30% in the next five years and Suzlon will continue to outpace the industry. We grew to 27% of the market share last year (FY15) from 19% and now we are aiming for 40%," said J P Chalasani, Group CEO, Suzlon.

Suzlon's FY16 order intake of 1,251MW is also three times higher than in FY15.