

Suzlon Energy net profit more than doubles to ₹78 crore in Q3



PTI ■ NEW DELHI

Suzlon Energy Limited on Thursday said its consolidated net profit more than doubled to Rs 78.28 crore during the December 2022 quarter, mainly due to reduced expenses. The company had clocked a net profit of Rs 36.77 crore during the October-December quarter of preceding fiscal, Suzlon Energy said in a regulatory filing.

Its total income however fell to Rs 1,464 crore from Rs 1,615 crore a year ago.

The expenses stood at Rs 1,386 crore in the quarter under review as against Rs 1,573 crore in the year ago quarter.

In a separate statement, Girish Tanti, Vice Chairman,

Suzlon Group, said: "The beginning of 2023 has been highly encouraging for the wind energy sector with a slew of crucial policy announcements. Indian wind energy is equipped and on track to contribute substantially towards India's energy transition roadmap."

Ashwani Kumar, Chief Executive Officer, Suzlon Group, said: "Q3 has been a stable quarter for us. Our service business continues to do well, and our focus remains on executing our order book. We commissioned the first machine of our largest wind turbine series, the S144-3.X MW at Sankaneri, Tamil Nadu, in December 2022, and the early performance reports are very encouraging."