

Suzlon's Dec quarter profit at ₹110 crore

By Bureau

Pune, Jan 29: Suzlon Energy has reported a stand-alone profit of ₹110 crore on a total income of ₹1,328 crore during Q3FY16.

Suzlon's consolidated results reported a net loss of ₹113.17 crore on a turnover of ₹1,891 crore during the quarter. "The loss is largely because of forex impact which is a notional loss. However we are not burning cash anymore. If not for this notional forex loss we have broken even and we are generating cash," Kirti Vagadia, CFO,

Consolidated results reported a net loss of ₹113.17 crore

Suzlon said.

Suzlon's Q3FY16 saw EBIT-DA margin improving to 17.8% to ₹336 crore while EBIT margins rose to 12.6% at ₹237 crore. The company has narrowed down its consolidated losses.

During the same period in previous year Suzlon had suffered a loss of ₹6,538.68 crore loss on a turnover of ₹4,977.18 crore. As the company sold its Senvion subsidiary in January 2015 and concluded the deal in April 2015, the consolidated financial results for the quarter are to that extent not comparable.

Suzlon's order book as on December 31, 2015 stood at 897 MW valued at ₹5,5527 crore. The current order backlog was at 1,195 MW. The company's net debt stood at ₹8,751 crore as on December 31, 2015.