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For immediate release

Suzlon Group announces completion of CDR; allotment of shares to lenders

- Master Restructuring Agreement (MRA) signed, CDR fully implemented
- First phase of issuance of new shares to lenders by way of preferential allotment complete
- Promoters infusion of Rs 125 cr / ~US\$ 23 mn under CDR requirements completed

Pune: Suzlon Group, the world's fifth largest* wind turbine maker, today announced the full implementation of its CDR package with the signing of the Master Restructuring Agreement (MRA), and the preferential allotment of equity shares to its lenders.

Suzlon announced its plans to enter into restructuring of its debt in October, 2012 under India's CDR mechanism. The package of ~Rs 9,500 cr / US\$ 1.8 bn was formally approved in January, 2013 by the company's domestic lenders, a consortium of 19 banks. The package covers a 10 year door-to-door back-ended repayment plan; reduction in interest rates by approximately three per cent; a two year moratorium on principal and term-debt interest payments; enhancement of working capital facilities, and equity allotment to the CDR lenders

The first phase of the allotment, for 30.24 crore shares at an issuance price of Rs 18.51 per-share, to CDR lenders was completed today. The new shares issued will be subject to a lock-in period of one year from the date of allotment.

Speaking on the development, **Mr. Kirti Vagadia, Group Head – Finance**, said: "We are pleased to report today the implementation of our CDR package. We are sincerely grateful to our lenders for their confidence in the company and our business plan by extending incremental working capital support, speedily implementing the package, and participating in equity.

"The rapid progress of the past several months – including the formal approval of the CDR in just over two months, signing the MRA and issuance of equity, all in six months, would not have been possible without the support of our lenders, and all our other stakeholders during this critical phase.

"Our focus is now 100 per cent on normalizing business operations, driving results from Project Transformation, focusing on the execution of our enviable US\$ 7 bn orderbook, and delivering a healthy performance in FY2013-14."

Notes to the editor –

- *The company allotted an additional 1.2 cr equity shares on preferential basis to Samimeru Windfarms Private Limited ('Samimeru') in consideration of an amount of*



Rs 22 cr contributed by Samimeru as a part of the promoter contribution under the CDR package

- *The total new allocation takes the share capital base of the company to 209 cr shares, up from 178 cr shares*
- **BTM Consult ApS – A part of Navigant Consulting*

About Suzlon Group:

The Suzlon Group is ranked as the world's fifth largest* wind turbine supplier, in terms of cumulative installed capacity and marketshare, at the end of 2012. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with installations of approximately 22,000 MW, and operations across 32 countries with a workforce of approximately 13,000. The Group offers one of the most comprehensive product portfolios – ranging from sub-megawatt on-shore turbines at 600 Kilowatts (KW), to the world's largest commercially-available offshore turbine at 6.15 MW – with a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries, including REpower Systems SE. Visit us at www.suzlon.com

Press Contact Suzlon Group:

Abhay Bhow, Edelman PR
Mobile: +91 98927 51311
E-mail: abhay.bhow@edelman.com

Investor Relations Contact:

Dhaval Vakil, Suzlon Energy Limited
Investor Relations, Mumbai
Tel.: +91 (22) 6639 3252
E-mail: dhaval.vakil@suzlon.com