

Press Release
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Immediate Release

Suzlon Group signs 1,000 MW business partnership agreement with Caparo Energy India

- **Single largest deal by an IPP for wind power investment in India**
- **500 MW to be commissioned progressively by March 2012**
- **Further 500 MW to be commissioned progressively by March 2013**
- **Deal valued at approximately US\$ 1.28 bn**

Pune: Suzlon Energy Limited (SEL), the world's third leading* and India's largest wind turbine manufacturer, announced the signing of an order with Caparo Energy (India) Limited (CEIL) for 1000 MW of wind power projects to be developed in India progressively by March 2013.

CEIL is a wholly owned subsidiary of AIM listed Caparo Energy Limited (CEL) and is focused on becoming one of the leading Independent Power Producers (IPP) in India with a thrust on wind energy.

Angad Paul, Non-Executive Chairman – CEL, said: "India's energy market is one of the world's most buoyant. With the supportive regulatory framework for wind energy, we see a great opportunity to invest as an IPP in what is the world's fifth largest wind energy market. Recent improvements in the regulatory framework, such as the revised Feed-in Tariffs, Renewable Purchase Obligation (RPO), Generation-based Initiatives (GBI) and Renewable Energy Certificates (REC), give us an opportunity for value creation using a combination of various revenue options. We are happy to have Suzlon's expertise, as Asia's leading wind power player, in our endeavor to become a major wind power IPP".

Mr. Ravi Kailas, Chief Executive Officer – CEL, said: "We are committed to becoming a major player in the Indian wind power market and, it is key for us that our partner matches our ambition with capability and expertise. With Suzlon, we believe we have the best life-cycle value contribution, allowing us to rapidly build up bankable, profitable wind power projects".

Mr. Tulsi R. Tanti, founder, Chairman and Managing Director – Suzlon Group, said: "We welcome Caparo Energy to India's wind energy market and are pleased to kick off what I am sure will be a successful long-term partnership. Caparo's ambitious plans underscore

the maturity and growing appetite for IPPs in India's energy matrix and, more important, in the renewable energy space.

"This has been a strong year for wind in the Indian power market. Building on strong, transparent policy frameworks we now have a mature, attractive market. With large players like Caparo entering the market, we are also seeing large wind IPPs in India becoming a major force, in addition to the strong captive and small-size IPP segment. We are also seeing growing interest of overseas investors to deploy funds through the IPP-route. At Suzlon, we are leading this growth, and with our strong order pipeline, are confident of strengthening our market leadership."

Mr. Ashok D'Sa, President – India, South Asia and Middle East – Suzlon Energy Limited, said: "This partnership is testament to our customer's confidence in Suzlon's capabilities to execute large-scale wind power projects and our unrivalled experience in the Indian market. We welcome the opportunity to partner with Caparo Energy".

The projects will utilize various Suzlon turbine models including the S88 and the new S9X series 2.1 MW turbines with the doubly fed induction generator technology. Suzlon's new S9X series is specially designed with larger rotor diameters, increased hub heights, improved aerodynamic efficiency, and grid-friendly characteristics for delivering higher project performance at widely available low and moderate wind speed sites.

About Suzlon Group

Suzlon Group ranked as the world's third* leading wind turbine supplier in terms of market share in 2009. Suzlon has its corporate headquarters – Suzlon One Earth – in Pune, India. The company's global spread reflects in its projects and markets portfolio – extending across Asia, Australia, Europe, South Africa and North and South America. Suzlon is a highly vertically integrated wind turbine manufacturer with manufacturing capability along the full value chain – from components to complete wind turbine systems. The Group has installed over 15,000 MW of wind energy capacity in 25 countries, established operations across 32 countries, with a workforce of over 13,000 personnel.

Suzlon was recognized with the Gigaton Award for global leadership in emissions control and sustainability practices in the energy at the COP16 summit in Cancun, Mexico. Suzlon was also ranked as a prestigious 'Business Superbrand' ranking in 2010 for the second time.

Suzlon has a share of over 90 per cent in REpower, and taken together, have a combined market share of 9.8 per cent*.

* Derived from BTM Consult ApS World Market Update 2009, ranking Suzlon with 6.4 per cent of global market share and REpower with 3.4 per cent of global market share

Please visit www.suzlon.com

About Caparo Energy Limited

Caparo Energy Limited is focused on becoming one of the leading Independent Power Producers (IPP) in India. The Company will seek to generate predictable and long-term cash flows by building up a portfolio of wind power generating assets in the currently fragmented Indian Wind Energy Market. The company is headquartered in Hyderabad, Andhra Pradesh.

CEIL is a wholly owned subsidiary of Caparo Energy Limited which is listed on AIM, a market of the London Stock Exchange, under the ticker "CEL" and has a market capitalization of approximately Rs 1,400 crore.

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