



## Press Release

Tuesday, January 29, 2008

## For Immediate Release

# Suzlon Quarter Revenues Grow 66% YoY

- Registers 66% annual growth in MW sales
- Reports EBIDTA growth of 53%
- Orderbook of USD 4.3 bn

**Mumbai:** Suzlon Energy Limited (SEL), the world's fifth leading and India's largest wind turbine manufacturer, reported strong results for the quarter ended December 31, 2007.

The company reported consolidated revenues of INR 3,170 crore in Q3FY08, a 66% growth over corresponding period of the previous year. Revenues from overseas sales stood at INR 1,700 crore, around 54% of total sales during the period. Profit after tax stood at INR 143 crore, and EPS at INR 1.05 for the quarter. SEL's consolidated order book stood at INR 17,107 crore (USD 4,342 ml), as on January 25, 2008.

### Results Highlights for Quarter-ended December 31, 2007 (INR Cr.)

#### Standalone

	Q3 FY 08	Q3 FY 07
Sales	1,655	1,106
EBIDTA	394	206
PAT	338	176
Basic EPS	2.34	1.22

The Group sales for CY2007 are estimated at approximately 2,725 MW, compared to 1,637 MW in the previous year – a growth of 66%.

Commenting on the results, **Mr. Tulsi R. Tanti, Chairman and Managing Director of Suzlon Energy Ltd., said:** "The wind industry has continued to grow at 20-25% in 2007, while at Suzlon we have achieved much higher growth

making it one of the most successful years in Suzlon's history. Worldwide concern on the issue of climate change continues to be a key driver for growth. High growth markets such as the United States have continued their aggressive growth. We have maintained our orderbook position over the quarter, representing our strengthening position in global markets."

Suzlon reported a strong order book position of INR 17,107 crore (3,357 MW); with INR 2,404 Crores (441 MW) in domestic orders, and INR 14,703 crore (2,916 MW) in international orders, as on January 25, 2008.

"We have demonstrated on-track performance in this past quarter. Our full vertical integration acts an accelerator for our global growth. We are very well positioned to continuing market-beating growth." **said Mr. Andre Horbach, CEO – Suzlon Group.**

### Key Developments

Suzlon continued its growth story in the quarter, achieving new heights in its business and on the public stage.

Suzlon-subsiary Hansen Transmission International N.V of Belgium completed its IPO, which was listed on the London Stock Exchange at an offer price of GBP 1.75 per share. This reflected a total post-money market capitalisation at the offer price of approx 1.6 billion Euros at time of listing.



As result of this and our QIP, the Net Debt-Equity ratio came down to 0.39 reducing the company's gearing ratio considerably.

The company also, subsequent to the approval of shareholders, subdivided equity shares, changing face value of the shares from INR 10/- per-share to INR 2/- per-share.

This quarter saw Suzlon became the only wind power company in the world to achieve 'Superbrand' status for the year 2008-2009 for India. The Superbrand status is a reflection of the equity of the Suzlon brand in the public arena, and is awarded through independent study by the Superbrand organization.

#### **Global Growth:**

"The global outlook for wind energy is strong and continues to gain momentum with strong impetus in governments and in the private sector to invest in sustainable energy projects. With initiatives like the European Commission's target for 20 percent of Europe's energy being producing from renewable sources by 2020, wind is poised to gain further ground.

"Suzlon's capex plans continue on track – taking us from current 2,700 MW to 5,700 MW – and first deliveries scheduled to commence in Q1FY09. With this we are investing for the future of not just Suzlon – but our future way of life where we power the world with clean, renewable energy for sustainable tomorrow," added **Mr. Tanti**.

In India, Suzlon added another first entering the southern state of Kerala - commissioning its first turbine at Agali in the Palakkad district of the state. This marked another major step forward in Suzlon's endeavor to expand the market, and harness the power of the wind for the nation's economic growth.

The company over the past year also added several of India's leading corporations such as ONGC, Reliance Energy, TATA Power, DLF and HPCL, and global major British Petroleum, among others to its customer base. The growing diversification of the customer base to include Energy and Power majors reflects the acceptance of wind energy in the power matrix, and a major step towards driving sustainable development.

In overseas markets, Suzlon continued to strengthen its organization across the world, gaining momentum in key markets. The company rounded off the quarter securing major orders in Australia, Latin America and Europe, building on its position as a leading player in global wind energy markets. Suzlon also company completed the first shipment of wind turbines to Nicaragua, taking the company's presence to 15 countries across five continents.

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NOTE: All INR-US\$ figures in this document are converted at the rate of US\$1 = INR 39.40

#### **About Suzlon Energy Ltd.**

Suzlon Energy Limited is one of the world's leading players in wind energy. The company has come to the fore of the business by strategically focusing on R&D, innovation, an integrated value chain, and entering into emerging and high growth markets to drive sustainable growth.



Given the truly global nature of its business, Suzlon has its Group Management Center in Amsterdam, Netherlands, and manages its international marketing out of Aarhus, Denmark, and has its corporate headquarters in Pune, India. The company's global spread reflects in its projects and markets portfolio - extending across Australia, Belgium, Brazil, Canada, China, Denmark, Germany, Greece, India, Italy, Portugal, Turkey and the Netherlands, the United States.

Suzlon's R&D effort includes a highly successful practice of leveraging skill and knowledge pools in the industry and allied areas the world over. This has resulted in a R&D network located across geographies known for their leadership in the field – Suzlon today drives gearbox R&D from Belgium, turbine development from India and Germany, and aerodynamics research in the Netherlands. Suzlon matches innovation with quality, with systems certified by Det Norske Veritas (DNV) to ISO 9001:2000 standards.

Suzlon is one of the most integrated wind turbine manufacturers – with manufacturing capability along the full value chain - ranging from components to complete wind turbine systems. The company has established manufacturing facilities in Belgium, China, India and the United States, to support the global spread of its operations. The company currently has a combined manufacturing base of 2,700 MW of annual capacity, and is undertaking an aggressive expansion program to expand its base to 5,700 MW of capacity by Q3 FY2008-09.

The success of the company's strategy is seen in its growing market share, repeat orders, and breakthroughs into new markets. Suzlon ranked as the world's fifth leading wind turbine manufacturer with over 7.7% of global market share in 2006. The company has ranked as the leading manufacturer in the Indian market for nine consecutive years, maintaining over 50% market share.

Suzlon's true strength is seen not only in its technology, quality and market share – but also its people. The company boasts one of the largest teams in the wind energy business, totaling over 13,000 people from over a dozen nationalities in operations around the world. Suzlon in its vision for future growth aims to rank among the top three wind turbine manufacturers worldwide, maximizing growth while maintaining margins to generate maximum value for all stakeholders.

You can view more information on Suzlon at [www.suzlon.com](http://www.suzlon.com)

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