

For Immediate Release

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## CARE assigns provisional A- credit rating to Suzlon Global Services Limited

- **Provisional A- (stable outlook) and equivalent rating assigned for proposed long term and short term bank facilities**

**Pune, India:** Suzlon Group, one of the leading renewable energy solutions providers in the world, today announced that Suzlon Global Services Limited (formerly known as Suzlon Structures Limited) (“SGSL”), its wholly owned subsidiary, has received A- (Provisional) credit rating with stable outlook from CARE. The rating has been assigned for its proposed long term and short term bank facilities. CARE ‘A’ ratings are considered to have adequate degree of safety regarding timely servicing of financial obligations, carrying low credit risk.

Below schedule gives the facility wise rating:

Particulars	Amount (Rs. Crs)	Rating Assigned
Term Loan	1,350	Provisional A-, Stable Outlook
Working Capital facility	100	Provisional A-, Stable Outlook
<b>Total Fund Based Facilities</b>	<b>1,450</b>	
<b>Total Non-Fund Based Facilities</b>	<b>150</b>	Provisional A2+, Stable Outlook
<b>Total Facilities</b>	<b>1,600</b>	

The proposed facility will be primarily used to repay the debt at the group level to optimize the overall debt structure and interest cost

SGSL currently has a Tubular Tower division and Operation, Maintenance and Services division (OMS division). The company is in the process of demerging its tubular tower division and merging the same with Suzlon Energy Limited (SEL), its parent company. Post this re-organization, only the OMS division will remain under SGSL. (Refer Stock Exchange Notification Dated 27<sup>th</sup> April 2016 on Inter Group Merger / Demerger).

**Speaking on the occasion, Kirti Vagadia, Group Chief Financial Officer, said:** “The ‘A’ category credit rating is a testament of our efforts towards achieving a sustainable turnaround alongwith a controlled risk environment and increased cost consciousness. The higher rating is indicative of the low credit risk profile of the OMS division under SGSL which has about 10 GW of assets under service and growing risk free annuity like cash flows. It reflects an increased stakeholder confidence in the Company which is a result of our concerted efforts to increase competitive strength, enhance productivity and optimize the working capital cycle.

*With over two decades of experience in the industry, pioneering concept to commissioning business model, varied customer profile, technological advanced products and strong leadership across all key states in India, Suzlon is poised to significantly scale- up operations in future.”*

**Note to Editor:**

The name of the company was changed from Suzlon Structures Limited to Suzlon Global Services Limited with effect from 23<sup>rd</sup> January 2017.

**About Suzlon Group:**

The Suzlon Group is one of the leading renewable energy solutions providers in the world with an international presence across 19 countries in Asia, Australia, Europe, Africa and North and South America. With over two decades of operational track record, the Group has a cumulative installation of approximately 16.07 GW of wind energy capacity, over 8,000 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Over 10 GW of the Group’s installation is in India, which makes up for ~36% of the country’s wind installations, making Suzlon the largest player in this sector. The company has recently forayed into the solar space. The Group, headquartered at Suzlon One Earth in Pune, India, is comprised of Suzlon Energy Limited and its subsidiaries.

Suzlon corporate website: [www.suzlon.com](http://www.suzlon.com)

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