

For Immediate Release

31st January 2024

Suzlon announces Q3 FY24 Results

- Revenue of ₹ 1,553 crores in Q3 FY24
- EBITDA of ₹ 248 crores in Q3 FY24 and EBITDA margin of 15.9%
- PAT of ₹ 203 crores in Q3 FY24, Y-o-Y growth of 2.6 times

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its third quarter results for the financial year 2023-24 (Q3 FY24).

Girish Tanti, Vice Chairman, Suzlon Group, said, *"In Q3 of FY24, we concluded 2023 on a strong note. The quarter showcased impactful policies propelling India's renewable energy vision ahead."*

"At Suzlon, we've witnessed a pivotal year of foundational growth, and in Q3 of FY24, we've solidified this foundation with a robust performance and a substantial influx of new orders from our marquee customers. We deeply appreciate the trust bestowed upon us by our customers and eagerly anticipate collaborating with them to realize their green energy aspirations. The coming decade holds immense promise for renewables globally, and we are on track to strengthen all our strategic pillars to seize this opportunity from a position of strength".

JP Chalasani, Chief Executive Officer, Suzlon Group, said, *"In Q3 FY24, our performance aligns seamlessly with our strategic objectives. We have seen a good in-flow of high-value orders, a testament to the quality of our offerings. During this quarter, our primary emphasis has been on the efficient execution of our order book. Our top priority is to drive operational excellence with unwavering focus towards creating substantial value for all our stakeholders."*

"Our service business continues to do well. We are concentrating our efforts towards creating a better customer experience, a stronger organization and management structure in our service business in line with expected growth of the sector."

Himanshu Mody, Chief Financial Officer, Suzlon Group, said, *"In Q3 FY24 we have seen consistent improvement in performance across parameters with healthier margins, a net cash position and higher YoY EBITDA. We continued our streak with another profitable quarter reporting a consolidated PAT of Rs. 203 crores. Another highlight of the quarter was securing non-fund based working capital lines from REC which was a critical for a faster ramp-up of our operations and improve utilization of installed capacities."*

“Looking at the larger picture of the sector in India, I believe that we have come back to strength at the right time to enable the Company to participate in the nation’s energy transition journey with more conviction and ambition.”

Suzlon Group Q3 FY24 at a glance (consolidated):

- **Revenue**
 - Q3 FY24 ₹ 1,553 crores
- **Operating Performance**
 - EBITDA: ₹ 248 crores in Q3 FY24; EBITDA margin at 15.9%
- **PAT** of ₹ 203 crores in Q3 FY24

About The Suzlon Group

The Suzlon Group is one of the leading renewable energy solutions providers in the world with ~20.5 GW* of wind energy capacity installed across 17 countries. Headquartered at Suzlon One Earth in Pune, India; the Group comprises of Suzlon Energy Limited (NSE: SUZLON & BSE: 532667) and its subsidiaries. A vertically integrated organisation, with in-house research and development (R&D) centres in Germany, the Netherlands, Denmark and India, Suzlon’s world-class manufacturing facilities are spread across multiple locations in India. With over 28 years of operational track record, the Group has a diverse workforce of over 6,300 employees. Suzlon is also India’s No. 1 wind energy service company with the largest service portfolio of over 14.5 GW in wind energy assets. The Group has ~6 GW of installed capacity outside India. Suzlon offers a comprehensive product portfolio led by the 2 MW and 3 MW series of wind turbines.

**Global installations of Suzlon manufactured wind turbine generators. Data as on 31st December 2023*

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