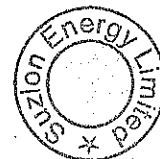


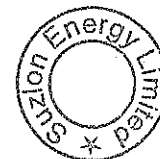
SUZLON ENERGY LIMITED
 "SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Particulars	Quarter ended		(Rs. in crores)
	June 30, 2011	June 30, 2010	Year ended
	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations	4,326.00	2,398.65	17,879.13
2 Other operating income	53.71	5.79	211.10
3 Total Income (1+2)	4,379.71	2,404.44	18,090.23
4 Expenditure			
a) (Increase) / Decrease in stock in trade and work in progress	242.48	55.07	577.07
b) Consumption of raw materials (including project bought outs)	2,570.50	1,721.61	11,872.08
c) Purchase of traded goods	-	0.18	4.88
d) Employees cost	466.32	397.59	1,676.44
e) Depreciation/ amortisation (including impairment losses)	141.11	126.50	657.40
f) Foreign exchange loss/ (gain)	(53.47)	146.27	(22.86)
g) Other expenditure	663.55	629.70	3,174.49
h) Total Expenditure	4,030.49	3,076.92	17,939.50
5 Profit / (loss) from Operations before Other Income, Interest & Exceptional Items (3-4)	349.22	(672.48)	150.73
6 Other income	32.18	23.53	106.60
7 Profit / (loss) before Interest & Exceptional Items (5+6)	381.40	(648.95)	257.33
8 Interest	297.87	261.10	1,135.67
9 Profit / (loss) after Interest but before Exceptional Items (7-8)	83.53	(910.05)	(878.34)
10 Exceptional Items			
A. Provision towards Diminution in Investments	-	-	216.00
B. Loss on restructuring of financial facilities	-	37.28	37.28
Total exceptional Items	-	37.28	253.28
11 Profit / (Loss) from Ordinary Activities before Tax (9-10)	83.53	(947.33)	(1,131.62)
12 Tax expenses	14.04	(23.71)	185.27
13 Net Profit / (Loss) for the period (11-12)	69.49	(923.62)	(1,316.89)
14 Add / (Less) : Share in associate's profit / (loss) after tax	(12.36)	(6.90)	(27.83)
15 Add / (Less) : Minority share in losses / (profits)	2.99	18.30	20.75
16 Net Profit / (Loss) after share in associate's profit and minority interest (13+14+15)	60.12	(912.22)	(1,323.97)
17 Paid up equity share capital (Ordinary shares of Rs.2/- each)	355.47	311.35	355.47
18 Reserves excluding revaluation reserves			6,149.68
19 Earnings / (loss) per share (EPS)			
- Basic (Rs.)	0.34	(5.86)	(7.77)
- Diluted (Rs.)	0.32	(5.86)	(7.77)
20 Public shareholding			
- Number of shares	802,624,059	730,471,743	802,624,059
- Percentage of shareholding	45.16%	46.92%	45.16%
21 Promoters and Promoter group shareholding			
a) Pledged / Encumbered shares			
- Number of shares	633,401,964	593,504,964	610,501,964
- % of shareholding (as a % of total shareholding of promoters and promoter group)	64.98%	71.83%	62.63%
- % of shareholding (as a % of total share capital of the Company)	35.64%	38.12%	34.35%
b) Non-encumbered shares			
- Number of shares	341,339,624	232,766,036	364,239,624
- % of shareholding (as a % of total shareholding of promoters and promoter group)	35.02%	28.17%	37.37%
- % of shareholding (as a % of total share capital of the Company)	19.20%	14.96%	20.49%



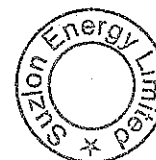
SUZLON ENERGY LIMITED
 "SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Particulars		Quarter ended		Year ended
		June 30, 2011 (Unaudited)	June 30, 2010 (Unaudited)	March 31, 2011 (Audited)
1.	Income from operations	1,156.08	503.43	4,357.55
2.	Other operating income	0.83	1.07	8.84
3.	Total Income (1+2)	1,156.91	504.50	4,366.39
4.	Expenditure			
a)	(Increase) / Decrease in stock in trade and work in progress	109.00	(19.90)	(223.69)
b)	Consumption of raw materials (including project bought outs)	548.89	400.32	2,947.44
c)	Purchase of traded goods	0.73	3.55	23.00
d)	Employees cost	54.71	49.44	215.23
e)	Depreciation / amortisation	34.14	34.23	156.89
f)	Foreign exchange loss / (gain)	0.84	51.25	34.37
g)	Other expenditure	221.21	262.91	1,189.99
h)	Total Expenditure	969.52	781.80	4,343.23
5.	Profit / (loss) from Operations before Other Income, Interest & Exceptional Items (3-4)	187.39	(277.30)	23.16
6.	Other income	79.91	66.72	331.67
7.	Profit / (loss) before Interest & Exceptional Items (5+6)	267.30	(210.58)	354.83
8.	Interest	157.23	159.77	578.04
9.	Profit / (loss) after Interest but before Exceptional Items (7-8)	110.07	(370.35)	(223.21)
10.	Exceptional Items			
	A. Loss on restructuring of financial facilities	-	37.28	37.28
	Total exceptional items	-	37.28	37.28
11.	Profit / (Loss) from Ordinary Activities before Tax (9-10)	110.07	(407.63)	(260.49)
12.	Tax expenses	-	-	(74.83)
13.	Net Profit / (Loss) for the period (11-12)	110.07	(407.63)	(185.66)
14.	Paid up equity share capital (Ordinary shares of Rs.2/- each)	355.47	311.35	355.47
15.	Reserves excluding revaluation reserves	-	-	6,418.58
16.	Earnings / (loss) per share (EPS)			
	- Basic (Rs.)	0.62	(2.62)	(1.09)
	- Diluted (Rs.)	0.56	(2.62)	(1.09)
17.	Public shareholding			
	- Number of shares	802,624,059	730,471,743	802,624,059
	- Percentage of shareholding	45.16%	46.92%	45.16%
18.	Promoters and Promoter group shareholding			
a)	Pledged / Encumbered shares			
	- Number of shares	633,401,964	593,501,964	510,501,964
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	64.98%	71.83%	62.63%
	- % of shareholding (as a % of total share capital of the Company)	35.64%	38.12%	34.35%
b)	Non-encumbered shares			
	- Number of shares	341,339,624	232,766,036	364,239,624
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	35.02%	28.17%	37.37%
	- % of shareholding (as a % of total share capital of the Company)	19.20%	14.96%	20.49%



SUZLON ENERGY LIMITED
 "SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
 SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2011

Particulars	Quarter ended		Year ended
	June 30, 2011 (Unaudited)	June 30, 2010 (Unaudited)	March 31, 2011 (Audited)
Segment Revenue			
a) Wind Turbine Generator	4,293.32	2,382.57	17,763.01
b) Foundry & Forging	114.63	55.23	357.61
c) Others	11.39	8.74	34.03
Total	4,419.34	2,446.54	18,154.65
Less: Inter segment revenue	93.34	47.89	275.52
Income from operations	4,326.00	2,398.65	17,879.13
Segment Results			
Profit / (loss) before Depreciation, Interest, Exceptional Items and Tax			
a) Wind Turbine Generator	534.02	(506.38)	958.57
b) Foundry & Forging	3.75	0.25	20.10
c) Others	8.50	7.04	26.89
Total	546.27	(499.09)	1,005.56
Less: Depreciation / amortisation (including impairment losses)			
a) Wind Turbine Generator	118.14	105.81	572.03
b) Foundry & Forging	18.53	17.12	70.51
c) Others	4.44	3.57	14.86
Profit / (loss) before Interest, Exceptional Items and Tax			
a) Wind Turbine Generator	415.88	(612.19)	386.54
b) Foundry & Forging	(14.78)	(16.87)	(50.41)
c) Others	4.06	3.47	12.03
Less: Interest	297.87	261.10	1,135.67
Less: Unallocable Expenditure / (Income) - net	23.76	23.36	90.83
Profit / (Loss) before Taxes and Exceptional Items	83.53	(910.05)	(878.34)
Exceptional items	-	37.28	253.28
Profit / (loss) before Tax	83.53	(947.33)	(1,131.62)
Capital Employed (Segment assets - Segment liabilities)			
a) Wind Turbine Generator	15,608.99	12,781.39	13,905.66
b) Foundry & Forging	770.03	897.29	817.37
c) Others	227.94	238.34	227.49
Total	16,606.96	13,917.02	14,950.52



Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on July 30, 2011. The Statutory Auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2011.
- 2 The Indian Wind Energy Association ('InWEA') of which the Company is a member has filed a civil appeal in the Supreme Court against an order of the Appellate Tribunal for Electricity in regard to levy of Infrastructure Development Charges (IDC) by Tamil Nadu State Electricity Board. The auditors have given a Matter of Emphasis on non-provision of the IDC Charges aggregating Rs.64.80 crores as at June 30, 2011. Based on a legal opinion the Company / InWEA has a strong case in favour.
- 3 The Company has not provided for the proportionate premium on redemption of Convertible Bonds, since the Company believes that the same is contingent in nature. The proportionate premium as at June 30, 2011 is approximately Rs.636.93 crores. The auditors have given a Matter of Emphasis on non-provision of the proportionate premium. The Company has Securities Premium of Rs.5,294.01 crores as at June 30, 2011, which is adequate to cover the cost of proportionate premium, in case the contingency materialises.
- 4 The Company is in the process of seeking the required statutory and regulatory approvals, for implementing the Scheme of Arrangement and Restructuring (SOA). The following are the salient features of the SOA:
 1. De-merger and consequent transfer of a) the Power Generation Division and b) the Project Execution Division from currently Wholly Owned Subsidiaries (WOS) of the Company to other two WOS of the Company;
 2. Amalgamation of both the WOS with the Company after giving effect to the above-mentioned de-merger and consequent transfer of their respective division.The 'Appointed Date' fixed for this purpose is April 1, 2010. This SOA is subject to sanctions u/s.391 and 394 of the Companies Act, 1956 by the respective Honourable High Court of Judicature at Mumbai and Honourable High Court of Gujarat. Since this is pending approval of the Honourable High Courts, the above results do not contain any effect on account of this scheme.
- 5 On April 4, 2011, AE Rotor Holdings B.V. ('AERH') has informed the Executive Board of REpower that it directly and indirectly owns shares amounting to more than 95% of the registered share capital of REpower. At the same time, AERH requested that the general meeting of REpower shall resolve upon on the transfer of the shares held by the remaining shareholders (minority shareholders) to AERH against payment of an appropriate cash compensation in compliance with German Stock Corporation Act. Further, on July 21, 2011, AERH informed the Executive Board of REpower that it has determined the adequate cash compensation for the transfer of the shares from the minority shareholders of REpower to AERH at EUR 142.77 per no-par value share and accordingly, the total cash compensation payable by AERH is expected to be around EUR 63 million. A resolution on the squeeze-out is proposed to be passed at the annual general meeting of REpower, which is scheduled to take place on September 21, 2011.
- 6 The deferred tax asset of Rs.55.64 crores was recognized by the Company in FY 2010-11 on which the auditors gave a qualified opinion. The auditors have continued the qualification for showing higher deferred tax assets and reserves in balance sheet as at June 30, 2011.
- 7 During the last quarter of the FY 2010-11, the Company concluded that non-alignment of the revenue recognition policy of REpower to that of Suzlon would result in more appropriate presentation of the financial statements and changed the process of consolidation from quarter ended March 31, 2011. Accordingly, the consolidated financial results for the quarter ended June 30, 2011 are to that extent not comparable. Had the Company applied the same policy in the quarter ended June 30, 2010, the revenues and the net loss after tax for the quarter ended June 30, 2010 would have been higher by Rs.303.05 crores and Rs.12.14 crores respectively.
- 8 On April 12, 2011, the Company made an issue of 5% Foreign Currency Convertible Bonds due 2016 for a total amount of USD 175.00 million (Rs.776.83 crores). The initial conversion price is set at Rs.54.01 per share and the same is subject to adjustments in certain circumstances.
- 9 The status of investor complaints received by the Company is as follows: Pending as on April 1, 2011 - Nil; Received during the quarter - 11; Disposed during the quarter - 11; Pending as on June 30, 2011 - Nil.
- 10 The figures stated above, have been reclassified wherever necessary to confirm with the classification in the financial results for the quarter ended June 30, 2011.

Place Pune
Dated July 30, 2011



For and on behalf of the Board of Directors


Tulsii R. Tanti
Chairman & Managing Director