

For immediate release

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Suzlon continues to outperform in the transition year

- Delivered 316 MW in Q3 FY18; 844 MW in 9 month (9M) FY18 even in a subdued market
- Revenue at Rs 2,204 crores in Q3; 9M at Rs 6,056 crores
- Q3 FY18 EBITDA (Pre-fx) at Rs 247 crores (11.2% margin); 9M FY18 EBITDA (Pre-fx) at Rs 829 crores (13.7% margin)
- \$58 million Overseas Debt Repayment till Feb 2018; \$76 million FCCBs converted till Feb'18
- Total order backlog of 1,132MW as on date

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, today announced its third quarter (Q3) results of financial year 2017-18 (FY18) as per India Accounting Standards (IND AS).

J.P. Chalasani, Group CEO, Suzlon, said, *"The domestic wind market is on the path to grow significantly in the competitive bidding regime and increased demand for clean energy, which has now become a reliable and mainstream source of energy. We are confident that the industry will regain the momentum as there is clear business visibility of ~7.5 GW even before the start of the next financial year. Suzlon is well positioned to capitalize on the market opportunities with our technologically advanced products, 14 manufacturing facilities, vertically integrated operations, pan-India presence and best-in-class service capabilities. We will continue to innovate and introduce next-generation turbines which will ensure higher energy yield and unlock even the low-wind sites. Going forward, we will remain focused on maintaining our cost competitiveness by leveraging India as the manufacturing hub. We will also focus on select profitable and high margin international markets."*

Kirti Vagadia, Group Chief Financial Officer (GCFO), Suzlon, said, *"Our cost optimization efforts along with disciplined approach on cash flows and liabilities and tighter cost control is reflected in our Q3 & 9M performance. In spite of the transition year, we have managed to achieve healthy volumes. Our new market adaptability and continuous focus on robust risk management further adds to our competitive advantage in a rapidly evolving market. With a robust project pipeline and customer tie ups, we are confident of quickly ramping up volumes and execution to meet the expanded market requirements. Our priorities are to build strong order backlog, optimize costs and maintain disciplined working capital levels."*

Suzlon Group financial performance at a glance (consolidated):

➤ Revenue

- Q3 FY18 at Rs 2,204 crores
- 9M FY18 revenue at Rs. 6,056 crores

➤ **Operating Performance**

EBIDTA (Pre forex)

- Rs. 247 crores in Q3 FY18; EBITDA margin at 11.2%
- Rs. 829 crores in 9M FY18; EBITDA margin at 13.7%

EBIT (Pre forex)

- Rs. 168 crores in Q3 FY18; EBIT margin at 7.6%
- Rs. 589 crores in 9M FY18; EBIT margin at 9.7%

➤ **Net Loss** of Rs. 33 crores in Q3 FY18; Net Profit of Rs 86 crores in 9M FY18

➤ **Debt**

- Consolidated net term debt (excluding FCCB) at Rs. 6,610 crores
- Working capital debt at Rs. 3,881 crores

➤ **Order backlog:**

- Firm Order backlog stands at 677 MW backed by PPAs
- Framework agreement of 455 MW with advance and signed PPA. Only PPA ratification pending
- Consolidated Customer advance of Rs. 1,505 crores

Key highlights:

- Suzlon and associates commissioned the first Operational Offshore Met Station in the Arabian Sea
- Designed and manufactured the country's longest wind turbine blade of 63 meters. The blades were transported using an innovative two fold transport system, which saw the use of a specialized 'Adapter Trailer' for the first time in India
- Suzlon Foundation, the CSR arm of Suzlon Group, completed 10 years of making a difference

About Suzlon Group:

Suzlon Group is one of the leading renewable energy solutions provider in the world with an international presence across 18 countries in Asia, Australia, Europe, Africa and Americas. With over two decades of operational track record, the Group has a cumulative installation of over 17 GW of wind energy capacity, over 7,600 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 11 GW of the Group's installation is in India, which makes up for ~35% of the country's wind installations, making Suzlon the largest player in this sector. The company has also 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

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