

For Immediate Release

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Suzlon maintains market leadership in FY19; a *challenging year of industry transition*

- Increased market share to 39%; 4th consecutive year of market share gain
- Order book of over 1,320 MW, one of the largest in the Indian wind industry
- Pre-forex EBITDA of Rs. 280 crores and EBITDA margin of 5.6% in FY19

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced its fourth quarter (Q4 FY19) and annual audited results for financial year 2018-19 (FY19)

J P Chalasani, Group CEO, said, *"We continued to maintain market leadership and deliver highest installations amidst a prolonged and challenging industry transition to the bidding regime. The achievement demonstrates our strong technical and project execution capabilities and over two decades of experience in the Indian market. We continued our excellent track record in operation and maintenance service by achieving 97.48% machine availability, highest till date. FY20 is expected to be a relatively high volumes market with Central and State-level auctions in India. We are geared to capitalize on growth with our superior technology, vertically integrated operations and best-in-class services. We will continue our R&D efforts and remain at the forefront of developing technologically advanced and innovative wind turbines. We are committed to reducing our debt and are progressing well on strategic initiatives undertaken by the team."*

Kirti Vagadia, Group CFO, said, *"The wind sector continues to witness impact of the prolonged transition phase which is also reflected in our FY19 performance. We remain committed to debt reduction, cost optimization across the board and execution of our order book. We remain highly focused on ramping up execution in the coming quarters."*

Suzlon Group Q4 FY19 and Annual financial performance (FY19) at a glance (consolidated):

➤ **Revenue**

- FY19 at Rs 4,978 crores
- Q4 FY19 Rs 1,421 crores

➤ **Operating Performance**

EBIDTA (Pre-forex)

- Rs 280 crores in FY19; EBITDA margin at 5.6%
- Rs 15 crores in Q4 FY19; EBITDA margin at 1%

EBIT (pre-forex)

- Loss of Rs 62 crores in FY19
- Loss of Rs 72 crores in Q4 FY19

➤ **Net Loss** of Rs 1,537 crores in FY19; Net loss of Rs. 295 crores in Q4 FY19

➤ **Debt (including FCCB)**

- Consolidate net term debt at Rs 7,761crores
- Working capital debt at Rs 3,380 crores

Key highlights:

➤ **Highest wind installation in India during FY19:**

- Suzlon commissioned 582 MW of wind power projects; the highest installation by any wind OEM during the fiscal

➤ **Operations and Maintenance Services (OMS)**

- Achieved 97.48% fleet machine availability for our customers for whom we operate and maintain a fleet of over 12 GW
- Suzlon Global Services Limited (SGSL) won the 1st Prize for Service category at the prestigious IMC Ramkrishna Bajaj National Quality Award 2018

➤ **Industry update**

- Since Feb'2017, nearly 14 GW of bidding has been completed by Central and State government entities till date
- With increased electricity generation from renewable sources, grid integration attains utmost importance. Various government agencies, Wind Turbine Manufacturers and IPPs/Utilities are currently focussed on various steps in this regard
- The Rajasthan Electricity Regulatory Commission (RERC) has finalized new regulations to amend its terms and conditions for the determination of tariff for renewable energy sources – wind and solar energy. As per the regulation, the commission will determine project-specific tariff, on a case-to-case basis, for solar photovoltaic, solar thermal, wind and other renewable energy projects in Rajasthan

About Suzlon Group:

Suzlon Group is one of the leading renewable energy solutions provider in the world with a global presence across 18 countries in Asia, Australia, Europe, Africa and Americas. Headquartered at Suzlon One Earth in Pune, India; the Group is comprised of Suzlon Energy Limited (NSE & BSE: SUZLON) and its subsidiaries. A vertically integrated organization, with over two decades of operational track record, the group has a cumulative global installation of over 18 GW of wind energy capacity, over 7,500 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 12 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 Group is the custodian of over 12 GW of wind assets under service in India making it the 2nd largest operations and maintenance company (over 8,500 turbines) in Indian power sector. The Group also has around 3 GW of wind assets under service outside India.

Suzlon corporate website: www.suzlon.com

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