

Suzlon Energy Ltd.

Regd. Office:

"Suzlon", 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura
Ahmedabad - 380 009, India**SUZLON**

POWERING A GREENER TOMORROW

Phone : +91.79.66045000 / 26407141

Fax : +91.79.26565540 / 26442844

E-mail : ho@suzlon.com

URL : www.suzlon.com

19th October 2016.National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051.BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001.

Dear Sirs,

Sub.: Sale of subsidiary.**Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").**

This is to inform that the Company has signed Share Subscription and Shareholders' Agreement with Unisun Energy Private Limited ("Unisun") and Vayudoot Solarfarms Limited ("Vayudoot") for setting-up of solar power project under Vayudoot, presently a wholly owned subsidiary of the Company, and eventually sale of Vayudoot. In the context, the details as per the Listing Regulations are provided hereunder:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The turnover of Vayudoot in the previous financial year (FY16) was NIL, whereas net worth as on 31 st March 2016 was Rs 0.11 Crores
Date on which the agreement for sale has been entered into	22 nd August 2016. While the SHA was signed on 22 nd August 2016, the discussions and negotiations on the EPC Contracts were closed only on 19 th October 2016. Until both the set of the documents are signed, from Suzlon's perspective the transaction doesn't get closed as SHA/SSA and the contracts for project development are part of the same transaction. And accordingly, the intimation is being made now.
The expected date of completion of sale / disposal	As first part of the transaction, Unisun would acquire 49% stake in Vayudoot for a cash consideration of Rs.13.46 Crores. And as a second part of the transaction, Unisun has the option to acquire the balance 51% stake in Vayudoot from the Company, 1 (One) year after the Commercial Operations Date, as permissible under the PPA, at a value derived as per the then prevailing pricing guidelines
Consideration received from such sale / disposal	Same as above
Brief details about the buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	Unisun Energy Private Limited. The said buyer does not belong to the promoter / promoter group / group companies
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not fall within related party transactions
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

This is to further inform that the Company has also signed Share Subscription and Shareholders' Agreements with Canadian Solar Energy Holding Singapore 1 Pte. Ltd. ("Canadian Solar") and Amun Solarfarms Limited ("Amun") and Avighna Solarfarms Limited ("Avighna") for setting-up of solar power



Corporate Identity Number: L40100GJ1995PLC025447

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project under Amun and Avighna respectively, presently wholly owned subsidiaries of the Company, and eventually sale of the said Amun and Avighna. In the context, the details as per the Listing Regulations are provided hereunder:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The turnover of both Amun and Avighna in the previous financial year (FY16) was NIL, whereas the net worth of each of Amun and Avighna as on 31 st March 2016 was Rs.0.11 Crores
Date on which the agreement for sale has been entered into	24 th August 2016. While the SHA was signed on 24 th August 2016, the discussions and negotiations on the EPC Contracts were closed only on 18 th October 2016. Until both the set of the documents are signed, from Suzlon's perspective the transaction doesn't get closed as SHA/SSA and the contracts for project development are part of the same transaction. And accordingly, the intimation is being made now.
The expected date of completion of sale / disposal	As first part of the transaction, Canadian Solar would acquire 49% stake in Amun and Avighna respectively for a combined cash consideration of Rs.26.42 Crores. And as a second part of the transaction, Canadian Solar has the option to acquire the balance 51% stake in Amun and Avighna respectively from the Company 1 (One) year after the Commercial Operations Date, as permissible under the PPA, at a value derived as per the then prevailing pricing guidelines
Consideration received from such sale / disposal	Same as above
Brief details about the buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	Canadian Solar Energy Holdings Singapore 1 Pte Ltd. The said buyer does not belong to the promoter / promoter group / group companies
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not fall within related party transactions
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

Also find enclosed the copy of the press releases in this regard.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For Suzlon Energy Limited

H.A.Kanuga
Hemal A. Kanuga,
Company Secretary.
M. No. F4126.



19th October 2016

Suzlon Partners with Unisun Energy for 15 MW Solar Project in Telangana

- A project of 15 MW located at the Bhainsa site, which is part of a group of 210 MW projects won through competitive bidding in Telangana
- A 25 years' Power Purchase Agreement (PPA) with a Tariff of Rs. 5.51/kWh

Pune, India: Suzlon Group, one of the leading renewable energy solutions providers in the world, today announced a joint venture with the Unisun Energy Group for the development and construction of a 15 MW Solar PV Project located at Bhainsa, Adilabad District, Telangana.

According to the contract signed between Suzlon Group and the Unisun Energy Group on August 22, 2016, the Unisun Energy Group shall acquire a 49% stake in Vayudoot Solarfarms Limited, a special purpose vehicle (SPV) set-up by Suzlon for executing this project. Unisun Energy has the option to acquire the balance of the 51% stake in the SPV in the future in accordance with the relevant rules and regulations. The off-taker of the Vayudoot project will be the Telangana State Northern Power Distribution Company Limited (TSNPDCL). Suzlon will be responsible for project commissioning and to provide comprehensive operation and maintenance services for a period of 25 years. The project is expected to be commissioned in the financial year 2017 (FY17).

Suzlon won solar projects of 210 MW in Telangana through a competitive bidding process and the PPAs for the same were signed in February, 2016. These include one project of 100 MW, one of 50 MW and four projects of 15 MW each.

Peng Hao, CEO, Unisun Energy Group, said, *"India is an attractive destination for investment in renewable and solar offers immense opportunities. We are evaluating projects that will be value-enhancing for our stakeholders, whilst being attractive for our customers. We believe that India has a favourable solar policy, which creates a conducive environment for us. We have partnered with Suzlon given their reliable project execution capabilities."*

J.P. Chalasani, Group CEO, Suzlon, said, *"The renewable energy sector has transitioned from alternate to mainstream source of energy. Solar complements our existing strengths, infrastructure and experience in wind and we will leverage the same for executing solar projects. We look forward to work collaboratively with Unisun Energy Limited and contribute towards promoting green energy."*

About the Unisun Energy Group:

Headquartered in Shanghai, China, the Unisun Energy Group has subsidiaries and operations in Japan, Germany, US, India, the Netherlands, the Philippines, Romania, Hong Kong and more than 10 cities within China. The Group's main business include development, EPC, investment and operation & maintenance of solar PV power plants. The Group has grown rapidly over the past few years on the back of strong solar sector support from governments and partners around the world. The Group is led by a highly experienced and professional management team with diverse and international

backgrounds, allowing it to match the appropriate local and international financial resources to the right projects to ensure rapid and efficient development.

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 15.5 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. Approximately 9.50 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

Press Contact Suzlon Group	Investor Relations Contact
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19th October 2016

Suzlon and Canadian Solar partner for 30 MW solar projects in Telangana

- Joint Venture to mark Canadian Solar's entry into Indian Solar space
- Part of 210 MW projects won by Suzlon through competitive bidding in the state
- Power Purchase Agreement (PPA) tariff of 25 years at INR 5.54/kWh

Pune, India: Suzlon Group, one of the leading renewable energy solutions providers in the world, today announced a joint venture with Canadian Solar, one of the world's largest solar energy companies, for two solar projects of 15 MW each at the sites of Ramannapet and Kamareddy, Telangana. Canadian Solar shall acquire 49% stake in Avighna Solarfarms Limited and Amun Solarfarms Limited, the special purpose vehicles (SPVs) setup by Suzlon for executing these projects.

Canadian Solar shall provide its top tier solar PV modules, arrange project financing and contribute its technology expertise to ensure the commissioning of these projects in the financial year 2017 (FY17). The offtaker of Ramannapet project will be Telangana Southern Power Distribution Company Limited and for Kamareddy project will be Telangana Northern Power Distribution Company Limited. Suzlon will be responsible for project commissioning and to provide comprehensive operation and maintenance services for a period of 25 years.

Suzlon won solar projects of 210 MW in Telangana through a competitive bidding process and the PPAs for the same were signed in February, 2016. These include one project of 100 MW, one of 50 MW and four projects of 15 MW each.

Steve Iyer, Vice President (Operations), Canadian Solar, said, *"Canadian Solar is pleased to partner with Suzlon for the development of 30 MW solar power projects in Telangana. These projects mark our first investment in the Indian solar sector and shall contribute to our global pipeline of 2.4 GW of projects in late-stage development."*

J.P. Chalasani, Group CEO, Suzlon Group, said, *"Suzlon aims to aid green energy requirement by delivering sustainable and affordable energy to all. We are thankful to Canadian Solar for the confidence reposed in Suzlon and its technology. For Suzlon, this is a step forward towards developing environment friendly energy sources, underscoring its commitment towards the Government's target of setting up 100 GW of solar power capacity by 2022."*

About Canadian Solar:

Founded in 2001 in Canada, Canadian Solar is one of the world's largest and foremost solar power companies. As a leading manufacturer of solar photovoltaic modules and provider of solar energy solutions, Canadian Solar also has a geographically diversified pipeline of utility-scale power projects of more than 20 GW in various stages of development. In the past 14 years, Canadian Solar has successfully delivered over 15 GW of premium quality modules to over 90 countries around the

world. Furthermore, Canadian Solar is one of the most bankable companies in the solar industry, having been publicly listed on NASDAQ since 2006.

Corporate website: www.canadiansolar.com

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 15.5 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. Approximately 9.50 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

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