

Suzlon Energy Ltd.

Regd. Office:

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SUZLON

POWERING A GREENER TOMORROW

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3rd April 2019.

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.: CARE revises ratings.

This is to inform that CARE has revised the ratings of the Company.

Enclosed please find the copy of the release 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.



3rd April 2019.**CARE revises ratings****Pune, India:** This is to inform that CARE has revised the ratings of the Company as under:

Facilities	Amount (Rs. Crores)	Rating	Remarks
Long Term / Short Term Bank Facilities	6406.00 (increased from 4442.21)	CARE D	Revised from CARE BB; Negative / CARE A4 (Double B; Outlook: Negative / A Four)
Long Term Bank Facilities	9779.46 (reduced from 9823.71)	CARE D	Revised from CARE BB; Negative (Double B; Outlook: Negative)
Total facilities	16185.46		

Speaking on the development, Mr. J.P.Chalasani, Chief Executive Officer, Suzlon Group said:

"The Company has been maintaining "Current" status on all its accounts with the lenders since May 2015. Prolonged transition in the industry resulted in significantly sub-optimum volumes since past almost 2 years. And unfortunately, on account of a temporary mismatch in cash flow, the Company was unable to fund its scheduled repayment obligations to its lenders.

However, looking at strong order backlog and visibility of business volumes for FY 2019-20, the Company believes that this irregularity is not reflective of any long term fundamental weakness in our business or its sustained liquidity position. This irregularity has been caused purely due to temporary mismatch in our cash flows. The Company has been actively working with its lenders towards a sustainable solution for its overall debt and significant debt reduction by various measures."