

For Immediate Release

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Suzlon continues strong momentum with Q3 revenue of Rs. 1,889 Crores and 18% normalised EBITDA margin

- Q3 FY16 Sales Volume at 256MW
- Strong EBITDA performance with 18% normalised margin
- YTD wind Order Intake at 760MW
- Maiden solar foray with 210MW projects in Telangana

Pune, India: Suzlon Group, one of the leading global renewable energy solution providers, today announced its results for the third quarter (Q3) of financial year 2015-2016 (FY16).

Mr Tulsi Tanti, Chairman, Suzlon Group, said, *"We continue to deliver strong revenue and profitability, and our order backlog is maintained at a healthy level. Recent Cabinet approval on the proposal for amendments in the new power tariff policy demonstrates the government's thrust and serious action towards harnessing the renewable energy potential of our nation. We recently announced our foray into solar which is complementary to our experience in wind. At the Paris COP21, India pledged to reduce 33% Co2 by 2030 and to bring 40% renewable energy in the countries overall energy mix. This is a huge commitment to the global society and we are proud to play our part as a major contributor to this initiative as well as truly 'make in India' in the renewable space. Additionally, through innovative 120m hybrid tower, we have registered 35% Plant Load Factor (PLF) in a low wind regime within Gujarat. This is a testament of our in-house R&D capabilities."*

Mr. Kirti Vagadia, Chief Financial Officer (CFO), Suzlon Group, said, *"We continue to deliver strong volumes and EBITDA. Our leverage and interest cost remains at lower levels as compared to last year. The additional working capital facilities sanctioned by our bankers are sufficient to fuel our business growth, enabling us to scale up volumes rapidly."*

Suzlon Group Q3/ 9M FY16 at a glance:

➤ **Revenues**

- Rs. 1,889 Crores in Q3 FY16
- Rs. 6,264* Crores in 9M FY16

(*Includes Servion performance only for one month of the 9 month FY16 and not comparable with previous period)

➤ **Operating Performance**

- Normalised EBITDA margin improved to 17.8% in Q3 FY16 at Rs. 336 Crores
- Normalised EBIT margin improved to 12.6% in Q3 FY16 at Rs. 237 Crores

➤ **Order Book**

- YTD net order intake is over 760MW as compared to 375MW in entire fiscal of FY15
- Order book as on 31st December 2015 stands at 897MW valued at Rs. 5527 Crores
- Post 31st December 2015, already announced orders of 298MW
- Current backlog is of 1,195MW

Key highlights:

1. Foray into Solar
 - Suzlon's renewable energy portfolio enhanced with 210MW maiden solar project in Telangana, to be executed across six sites
 - Suzlon will leverage its end-to-end clean energy solutions expertise to oversee the solar project from concept to commissioning
2. New product update
 - S97 2.1MW prototype wind turbine with 120 meters hybrid tower achieved 35% plant load factor (PLF) in period of 12 months
3. Key order wins
 - Won two orders of 50.4MW each from NALCO and HPCL respectively
 - Won 197.4MW repeat order from a leading IPP in India
 - Won maiden order from Hero Future Energies for 31.50MW wind power project
4. Working capital
 - Additional working capital facilities of ~Rs. 2,300 Crores (~USD 344 million) to be utilised towards scaling up volumes and tapping the growth opportunities in domestic and international markets
5. Favourable policy initiatives – Indian Market
 - Cabinet approval on the new power tariff policy to further boost the renewable energy sector
 - Approval of the National Offshore Wind Energy Policy
 - Operationalisation of UDAY (Ujwal DISCOM Assurance Yojana) scheme to ensure the financial turnaround and revival of the electricity distribution companies of India (DISCOMs)
6. US market
 - Production Tax Credit (PTC), for the first time, extended for a period of 5 years
 - Multi-year boom expected in the USA

Key focus for Suzlon Group

- Continue to build our renewable energy pipeline
- Focus on India as well as North America, China and Latin America
- Deliver best-in-class service
- Ramp-up volumes
- Leverage technology to reduce cost of energy

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 15GW of wind energy capacity, a workforce of over 8,000, a low-cost manufacturing base, strong in-house R&D set-up in USA, Germany, the Netherlands, Denmark and India. Approximately

9GW of the Group's installation is in India which makes up for ~37% of the country's wind installations; making Suzlon the largest player in this sector. The company has recently forayed in 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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