

For Immediate Release

31st October, 2014

Suzlon posts positive EBITDA for 3rd consecutive quarter

- **Q2 FY 15 EBITDA Rs. 114 crs v/s Q2 FY 14 of Rs. - 31 crs**
- **H1 FY 15 Revenues of Rs. 9,974 crs (16% YoY growth)**
- **H1 FY 15 Gross margins improved to 32.5% from 27.3%**
- **Achieved a significant milestone of 25,000 MW installations globally**
- **Robust order book at 4.6 GW, valued at Rs 38,000 crs (US\$ 6.3 bn)**

Pune, India: Suzlon Group, the world's fifth largest* wind turbine manufacturer on Friday 31st October 2014, announced its results for the **Q2 FY15. Suzlon posted its 3rd** consecutive quarter of positive EBITDA at consolidated level reaffirming its improved performance.

Mr Tulsi Tanti, Chairman – Suzlon Group, said: “I take pride to share that we achieved a significant milestone of 25,000 MW installations globally. The group remains focused on high growth and profitable markets and is well positioned to gain in its core markets.

Globally, we will leverage Senvion's leadership in off-shore technology to capitalize on the growing demand in the offshore segment. The Indian market has witnessed a positive impact of the government's thrust on clean energy and policy reforms.

We have launched new products and will continue to invest in technology to provide clean and affordable energy for all.”

Mr Kirti Vagadia, Group Head of Finance, said: “We achieved a positive EBITDA in first half which is historically lower than the second half. We have improved our gross margin by 500 basis points in H1 FY15, primarily due to better product and market mix. We continue to optimize our working capital to improve our operational performance.”

Key Highlights

1. Suzlon Group :Performance Update

- **Third consecutive quarter of positive EBITDA**
 - Q2 FY 15 EBITDA Rs. 114 crs v/s Q2 FY 14 of Rs. - 31 crs
 - H1 FY 15 revenue of Rs. 9,974 crs (16% YoY growth)
 - H1 FY 15 gross margin improved to 32.5 % from 27.3 %
 - Increased service revenues; up 11% YoY

2. Senvion: Increased revenues by 25 % YoY

3. Order Book: Continues to be robust at 4.6 GW valued at US\$6.3 bn

Orders received post 30th Sep'14 not included. Incremental order inflow for 67 days only (since 25th Jul'14)

4. Business Impact of Policy Reforms:

- **Reinstatement of Accelerated Depreciation (AD)**
- **Generation Based Incentives**
- **Access to low cost funding**
- **Renewable Energy spends qualify for mandatory CSR**

5. Key Developments:

- Suzlon won orders from existing and new customers in India with a combined capacity of 150 MW
- Suzlon manufactured the first prototype of S111 2.1 MW turbine, engineered to deliver 20% higher energy production
- Senvion expanded its portfolio of the 3 megawatt series with the introduction of 3.4M114 suited for wind regimes across Europe and Australia

Notes to the Editor:

- *MAKE Report: Global Wind Turbine OEM 2013 Market Share
- US\$ 1 = INR 60.19

About Suzlon Group:

The Suzlon Group is ranked as the world's fifth largest* wind turbine manufacturer, in terms of annual installed capacity and market share in 2013. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with 25,487 MW of wind energy capacity installed, operations across over 31 countries and a workforce of over 10,000. The Group offers one of the most comprehensive product portfolios – ranging from submegawatt onshore turbines at 600 Kilowatts (kW), to the world's largest commercially-available offshore turbine at 6.15 MW – with a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries, including Senvion SE. Visit us at www.suzlon.com

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