Suzlon Energy Ltd.
One Earth, Hadapsar, Pune - 411 028, India

SUZLON
POWERING A GREENER TOMORROW

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E-mail : pune@suzlon.com
URL : www.suzlon.com

31st July 2015.

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.: Various decisions at Board Meeting dated 31st July 2015.

Ref.: Clause 16, 25, 30, 36 and 41 of the Listing Agreement.

Please note that:

1. In terms of Clause 41, the Board of Directors of the Company (the "Board") at its Meeting held on 31st July 2015 has approved the unaudited limited reviewed Financial Results of the Company on stand alone and consolidated basis for the quarter ended 30th June 2015. Enclosed please find copy of the said results and a copy of the Limited Review Reports (stand alone and consolidated) dated 31st July 2015. Enclosed please find the copy of the press release in this regard.

2. The Board approved appointment of Mr. Kirti J.Vagadia as Group CFO w.e.f. 1st August 2015 and acceptance of resignation of Mr. Amit Agarwal as the CFO of the Company. Enclosed please find the copy of the press release in this regard.

3. In terms of Section 91 of Companies Act, 2013 and Clause 16 of the Listing Agreement with Stock Exchanges, the Register of Members and Share Transfer books of the Company shall remain closed from Wednesday, 23rd September 2015 to Monday, 28th September 2015 (both days inclusive) for the purpose of the Twentieth Annual General Meeting of the Company.

4. The Twentieth Annual General Meeting of the Company will be held on Monday, the 28th day of September 2015 at Ahmedabad.

5. The Board of Directors has approved the following, subject however to the approval of the shareholders at the ensuing Twentieth Annual General Meeting of the Company:

   i) Issue of Securities to the extent of Rs.5,000 Crores. (This is an enabling resolution to facilitate the Company to raise funds at an appropriate time should that be required);
   ii) Formulation of Employee Stock Option Plan 2015 (the "ESOP 2015") of the Company for the employees of the Company and its subsidiaries.
   iii) Variation in the terms of Special Employee Stock Option Plan 2014 (the "Special ESOP 2014") of the Company by extending the exercise period by 2 (Two) years.

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.

Suzlon Energy Limited

Encl.: As above.

SUZLON ENERGY LIMITED
CIN : L40100GJ1995PLC025447
"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(Rs. in crores)

	Particulars	Quarter ended			Year ended
		June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Income from operations	2,605.81	4,908.83	4,643.01	19,836.68
2	Other operating income	21.90	17.55	28.98	117.76
3	**Total Income (1+2)**	**2,627.71**	**4,926.38**	**4,671.99**	**19,954.44**
4	Expenses				
a)	Consumption of raw materials (including project bought outs)	946.12	3,665.46	2,926.14	13,625.86
b)	Purchase of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	614.08	(171.00)	160.63	(7.19)
d)	Employee benefits expense	320.73	526.49	583.40	2,227.46
e)	Depreciation / amortisation (including impairment losses)	107.30	185.72	178.62	808.77
f)	Foreign exchange loss / (gain)	77.75	388.01	(29.24)	485.40
g)	Other expenses	456.78	684.00	957.97	3,307.17
	Total Expenses	**2,522.76**	**5,278.68**	**4,777.52**	**20,447.47**
5	**Profit / (loss) from Operations before Other Income, Finance Cost, Exceptional Items & Tax (3-4)**	**104.95**	**(352.30)**	**(105.53)**	**(493.03)**
6	Other income	15.37	18.92	12.13	53.30
7	**Profit / (loss) before Finance Cost, Exceptional Items & Tax (5+6)**	**120.32**	**(333.38)**	**(93.40)**	**(439.73)**
8	Finance cost	400.21	555.16	537.11	2,064.69
9	**Profit / (loss) after Finance Cost but before Exceptional Items & Tax (7-8)**	**(279.89)**	**(888.54)**	**(630.51)**	**(2,504.42)**
10	**Exceptional items**				
	A. Foreign exchange loss on restructured FCCBs	-	-	103.43	103.43
	B. Infrastructure development charges	-	-	-	55.00
	C. Provision/ (reversal) towards impairment of goodwill and currency translation gain on disposal of subsidiary (refer note 4)	(1,314.46)	136.93	-	6,072.22
	D. Provision for tax litigations	-	81.01	-	81.01
	Total exceptional items	(1,314.46)	217.94	103.43	6,311.66
11	**Profit / (Loss) from Ordinary Activities before Tax (9-10)**	**1,034.57**	**(1,106.48)**	**(733.94)**	**(8,816.08)**
12	Tax expenses	(14.88)	108.41	16.64	317.28
13	**Net Profit / (Loss) for the period (11-12)**	**1,049.45**	**(1,214.89)**	**(750.58)**	**(9,133.36)**
14	Add / (Less): Minority share in losses / (profits)	(2.04)	2.83	(0.16)	(24.33)
15	**Net Profit / (Loss) after share in minority interest (13+14)**	**1,047.41**	**(1,212.06)**	**(750.74)**	**(9,157.69)**
16	Paid up equity share capital	965.15	741.54	542.61	741.54
	(Ordinary shares of Rs.2/- each)				
17	Reserves excluding revaluation reserves				(9,863.84)
18	Earnings / (loss) per share (EPS)				
	- Basic (Rs.)	2.43	(3.55)	(2.84)	(30.49)
	- Diluted (Rs.)	1.90	(3.55)	(2.84)	(30.49)

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

A.	**Particulars of shareholding**				
1.	Public shareholding				
	- Number of shares	3,77,29,73,288	2,65,49,30,739	1,66,02,77,679	2,65,49,30,739
	- Percentage of shareholding	78.18%	71.61%	61.20%	71.61%
2.	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered shares				
	- Number of shares	1,03,76,46,625	1,03,76,46,625	97,43,99,318	1,03,76,46,625
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	98.56%	98.56%	92.55%	98.56%
	- % of shareholding (as a % of total share capital of the Company)	21.50%	27.99%	35.91%	27.99%
	b) Non-encumbered shares				
	- Number of shares	1,51,37,831	1,51,37,831	7,83,85,138	1,51,37,831
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	1.44%	1.44%	7.45%	1.44%
	- % of shareholding (as a % of total share capital of the Company)	0.32%	0.40%	2.89%	0.40%

B. Investor complaints:

Particulars	Quarter ended June 30, 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed during the quarter	11
Remaining unresolved at the end of the quarter	Nil

Suzlon Energy Limited

SUZLON ENERGY LIMITED
CIN : L40100GJ1995PLC025447
"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(Rs. in crores)

	Particulars	Quarter ended			Year ended
		June 30. 2015 (Unaudited)	March 31. 2015 (Audited)	June 30. 2014 (Unaudited)	March 31. 2015 (Audited)
1	Income from operations	1,112.31	406.77	816.50	2,261.49
2	Other operating income	3.66	3.20	0.73	8.81
3	**Total Income (1+2)**	**1,115.97**	**409.97**	**817.23**	**2,270.30**
4	Expenses				
a)	Consumption of raw materials (including project bought outs)	568.84	442.17	471.87	1,627.46
b)	Purchase of stock-in-trade	3.27	3.91	9.19	18.39
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	153.70	(128.86)	88.54	49.38
d)	Employee benefits expense	53.11	36.99	48.38	187.04
e)	Depreciation / amortisation (including impairment losses)	26.06	44.56	36.70	157.81
f)	Foreign exchange loss / (gain)	68.28	102.48	20.30	87.45
g)	Other expenses	200.98	163.51	184.03	681.56
	Total Expenses	**1,074.24**	**664.76**	**859.01**	**2,809.09**
5	**Profit / (loss) from Operations before Other Income, Finance Cost, Exceptional Items & Tax (3-4)**	**41.73**	**(254.79)**	**(41.78)**	**(538.79)**
6	Other income	141.97	186.91	50.93	333.69
7	**Profit / (loss) before Finance Cost, Exceptional Items & Tax (5+6)**	**183.70**	**(67.88)**	**9.15**	**(205.10)**
8	Finance cost	198.32	312.94	338.85	1,219.39
9	**Profit / (loss) after Finance Cost but before Exceptional Items & Tax (7-8)**	**(14.62)**	**(380.82)**	**(329.70)**	**(1,424.49)**
10	**Exceptional items**				
	A. (Reversal)/Provision towards diminution in loans / investments in subsidiaries and recognition of interest income	82.76	(269.58)	-	4,504.42
	B. Foreign exchange loss on restructured FCCBs	-	-	103.43	103.43
	Total exceptional items	82.76	(269.58)	103.43	4,607.85
11	**Profit / (Loss) from Ordinary Activities before Tax (9-10)**	**(97.38)**	**(111.24)**	**(433.13)**	**(6,032.34)**
12	Tax expenses	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**(97.38)**	**(111.24)**	**(433.13)**	**(6,032.34)**
14	Paid up equity share capital (Ordinary shares of Rs.2/- each)	965.15	741.54	542.61	741.54
15	Reserves excluding revaluation reserves				(2,404.66)
16	Earnings / (loss) per share (EPS)				
	- Basic (Rs.)	(0.23)	(0.33)	(1.64)	(20.09)
	- Diluted (Rs.)	(0.23)	(0.33)	(1.64)	(20.09)

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

A.	**Particulars of shareholding**				
1.	Public shareholding				
	- Number of shares	3,77,29,73,288	2,65,49,30,739	1,66,02,77,679	2,65,49,30,739
	- Percentage of shareholding	78.18%	71.61%	61.20%	71.61%
2.	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered shares				
	- Number of shares	1,03,76,46,625	1,03,76,46,625	97,43,99,318	1,03,76,46,625
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	98.56%	98.56%	92.55%	98.56%
	- % of shareholding (as a % of total share capital of the Company)	21.50%	27.99%	35.91%	27.99%
	b) Non-encumbered shares				
	- Number of shares	1,51,37,831	1,51,37,831	7,83,85,138	1,51,37,831
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	1.44%	1.44%	7.45%	1.44%
	- % of shareholding (as a % of total share capital of the Company)	0.32%	0.40%	2.89%	0.40%

B.	**Investor complaints:**	
	Particulars	**Quarter ended June 30, 2015**
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

Suzlon Energy Limited

SUZLON ENERGY LIMITED
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"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2015

(Rs. in crores)

Particulars	Quarter ended			Year ended
	June 30. 2015 (Unaudited)	March 31. 2015 (Audited)	June 30. 2014 (Unaudited)	March 31. 2015 (Audited)
Segment Revenue				
a) Wind Turbine Generator	2,554.04	4,882.83	4,624.51	19,709.27
b) Foundry & Forging	73.21	33.09	27.66	175.84
c) Others	2.55	0.48	2.46	10.32
Total	**2,629.80**	**4,916.40**	**4,654.63**	**19,895.43**
Less: Inter segment revenue	23.99	7.57	11.62	58.75
Income from operations	**2,605.81**	**4,908.83**	**4,643.01**	**19,836.68**
Segment Results				
Profit / (loss) before Depreciation, Other Income, Finance Cost, Exceptional Items & Tax				
a) Wind Turbine Generator	199.90	(156.32)	75.63	324.59
b) Foundry & Forging	10.23	(10.36)	(4.62)	(17.28)
c) Others	2.12	0.10	2.08	8.43
Total	**212.25**	**(166.58)**	**73.09**	**315.74**
Less: Depreciation / amortisation (including impairment losses)				
a) Wind Turbine Generator	91.27	143.46	165.08	725.17
b) Foundry & Forging	14.29	26.71	11.84	62.39
c) Others	1.74	15.55	1.70	21.21
Profit / (loss) before Other income, Finance cost, Exceptional Items and Tax				
a) Wind Turbine Generator	108.63	(299.78)	(89.45)	(400.58)
b) Foundry & Forging	(4.06)	(37.07)	(16.46)	(79.67)
c) Others	0.38	(15.45)	0.38	(12.78)
Less: Finance cost	400.21	555.16	537.11	2,064.69
Add: Other income	(15.37)	(18.92)	(12.13)	(53.30)
Profit / (Loss) before Taxes and Exceptional Items	**(279.89)**	**(888.54)**	**(630.51)**	**(2,504.42)**
Exceptional items	(1,314.46)	217.94	103.43	6,311.66
Profit / (loss) before Tax	**1,034.57**	**(1,106.48)**	**(733.94)**	**(8,816.08)**
Capital Employed				
(Segment assets - Segment liabilities)				
a) Wind Turbine Generator	1,185.16	5,717.48	14,401.58	5,717.48
b) Foundry & Forging	588.94	620.75	581.44	620.75
c) Others	80.44	73.24	88.29	73.24
Total	**1,854.54**	**6,411.47**	**15,071.31**	**6,411.47**

Suzlon Energy Limited

SUZLON ENERGY LIMITED
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"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009

Notes:

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on July 31, 2015. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2015.

2 The Company and its certain specified subsidiaries (collectively the "Group") and the CDR Lenders executed a Master Restructuring Agreement ("MRA") during FY 2012-13. The MRA as well as the provisions of the Master Circular on Corporate Debt Restructuring issued by the Reserve Bank of India, give a right to the CDR Lenders to get a recompense of their waivers and sacrifices made as part of the CDR Proposal. The recompense amount payable by the Company is contingent on various factors including improved performance of the Company and many other conditions, the outcome of which currently is materially uncertain. The amount of recompense payable to banks in lieu of sacrifice is currently not ascertainable. The auditors have given an Emphasis of Matter on the same.

3 On January 22, 2015, AE Rotor Holding B.V. a step-down wholly owned subsidiary of the Company and its subsidiaries signed a binding agreement with Centerbridge Partners LP, USA to sell 100% stake in Senvion SE. The closing was subject to customary closing conditions which got concluded on April 29, 2015 and therefore, consolidated financial results of Senvion SE and its subsidiaries for the month of April 2015 has been considered for consolidation. Accordingly, the consolidated financial results for the quarter ended June 30, 2015 are to that extent not comparable with the prior period presented.

4 AE-Rotor Holding B.V. ('AERH'), a step-down wholly owned subsidiary of the Company and its subsidiaries have sold their entire stake in Senvion SE to Centerbridge Partners LP, USA on April 29, 2015. The net impact of changes in provision towards impairment of goodwill and currency translation gain pertaining to the investment in Senvion SE on sale of stake, is transferred to statement of profit and loss and disclosed under exceptional items in the consolidated financial results. However, this gain has no impact on the net worth of the company. The net impact is before considering impact of future earn out of Euro 50 million as it is subject to conditions.

5 The Company is in the process of applying the provisions of para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 relating to identification of significant parts of items of fixed assets with different useful lives. The effect of the same would be taken in the subsequent quarter. Management expects that this would not have a material impact on the financial results of the current quarter.

6 The Company has allotted following securities of the Company pursuant to the conversion notices received from certain bondholders of the USD 546,916,000 Step-up Convertible Bonds due July 2019 (the "Bonds") for conversion of Bonds in to equity shares with a fixed rate of exchange on conversion of Rs.60.225 to USD 1.00 in terms of the Information Memorandum dated June 17, 2014 as under:
(a) allotment of 105,249,608 Equity Shares on April 18, 2015 on conversion of 27,018 Bonds worth USD 27,018,000.
(b) allotment of 10,704,934 Equity Shares on May 15, 2015 on conversion of 2,748 Bonds worth USD 2,748,000.
(c) allotment of 2,088,007 Equity Shares on June 25, 2015 on conversion of 536 Bonds worth USD 536,000.
The Company has further allotted securities of the Company on preferential basis under Chapter VII – "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009 ("ICDR Regulations") as under:
(a) allotment of 1,000,000,000 Equity Shares to an Investor Group on May 15, 2015 in terms of the approval granted by the shareholders of the Company by way of postal ballot conducted vide postal ballot notice dated February 13, 2015, the results of which were declared on March 19, 2015. Other than the relationship established by the Shareholders' Agreement and the Share Subscription Agreement, the Allottees have no other relationship or interests with the Company or the existing Promoters.

7 The figures stated above, have been reclassified wherever necessary to confirm with the classification in the financial results for the quarter ended June 30, 2015.

For and on behalf of the Board of Directors

Tulsi R.Tanti
Chairman & Managing Director
DIN No: 00002283

Suzlon Energy Limited

Place: Mumbai
Date: July 31, 2015

SNK & CO.
Chartered Accountants
E-2-B, The Fifth Avenue
Dhole Patil Road
Near Regency Hotel
Pune 411 001

S. R. BATLIBOI & CO. LLP
Chartered Accountants
C-401, Fourth Floor
Panchshil Tech Park
Yerwada
Pune 411 006

SUZLON ENERGY LIMITED
LIMITED REVIEW REPORT FOR THE 3 MONTHS PERIOD ENDED JUNE 30, 2015
STANDALONE FINANCIAL RESULTS

S.R. BATLIBOI & CO. LLP
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Suzlon Energy Limited

1. We have reviewed the accompanying statement of unaudited financial results of Suzlon Energy Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We draw attention to Note 2 of the accompanying unaudited standalone financial results in respect of contingency related to compensation payable in lieu of bank sacrifice, the outcome of which is materially uncertain and cannot be determined currently. Our conclusion is not qualified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNK & CO.
Chartered Accountants
ICAI Firm registration number: 109176W

per Sanjay Kapadia
Partner
Membership No.: 38292

Place: Mumbai
Date: July 31, 2015

For S. R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

per Paul Alvares
Partner
Membership No.: 105754

Place: Mumbai
Date: July 31, 2015

SUZLON ENERGY LIMITED
LIMITED REVIEW REPORT FOR THE 3 MONTHS PERIOD ENDED JUNE 30, 2015
CONSOLIDATED FINANCIAL RESULTS

S.R. BATLIBOI & CO. LLP
CHARTERED ACCOUNTANTS

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Yerwada
Pune 411 006

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Suzlon Energy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Suzlon Group comprising Suzlon Energy Limited ('the Company') and its subsidiaries, and a joint venture (together, 'the Group'), for the quarter ended June 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We draw attention to Note 2 of the accompanying unaudited consolidated financial results in respect of contingency related to compensation payable in lieu of bank sacrifice, the outcome of which is materially uncertain and cannot be determined currently. Our conclusion is not qualified in respect of this matter.

4. We did not review revenues and assets of Rs.38.42 Crore and Rs. 454.74 Crore respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries and a joint venture, whose financial information have been certified by management. Our conclusion on the unaudited consolidated financial results, in so far as it relates to such subsidiaries and the joint venture, is based solely on these management certified accounts. Our conclusion is not qualified in respect of this matter.

SNK & Co. Chartered Accountants

S R Batliboi & Co. LLP Pune

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Chartered Accountants
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Pune 411 001

S. R. BATLIBOI & CO. LLP
Chartered Accountants
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Panchshil Tech Park
Yerwada
Pune 411 006

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNK & CO.
Chartered Accountants
ICAI Firm registration number: 109176W

per Sanjay Kapadia
Partner
Membership No.: 38292

Place: Mumbai
Date: July 31, 2015

For S. R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

per Paul Alvares
Partner
Membership No.: 105754

Place: Mumbai
Date: July 31, 2015

SUZLON
POWERING A GREENER TOMORROW

For immediate release **31st July 2015**

Suzlon delivers 205 MW volume with 15.3 % EBITDA margin

- **Strong order book of 1107 MW valued at Rs 6,839 crs**
- **Consolidated Net Debt (Excl. FCCB) down to Rs. 7,010 crs from Rs 14,821 crs**
- **Rs. 3,070 crs of liquidity to capture strong growth opportunity**
- **Improved operating margins and substantial reduction in interest costs**

31st July 2015, India: Suzlon Group, India's leading wind turbine manufacturer, today, announced its results for the first quarter (Q1) of financial year 2015-16 (FY16).

Mr. Tulsi Tanti, Chairman, Suzlon Group said: *"Our Q1 performance reflects our turnaround journey. Our strategic vision incorporates the government's renewable energy target of 175 GW by 2022 and the conducive policy landscape.*

With our technology pedigree, comprehensive product portfolio and over 14GW of global installations, we are well positioned to seize the market opportunities in India and other core markets. We introduced the next generation turbine, the S111 - 2.1 MW for the Indian market that is specially designed for low wind sites generating 20% higher energy compared to S97. This year, we expect to supply 100 turbines of the S111. Our pan-India presence and 1700 customers across all segments give us the competitive advantage to enhance our market share."

Mr. Kirti Vagadia, Group Head of Finance, Suzlon Group said, *"We demonstrated strong operational performance after addressing our liquidity challenges and delivered strong EBIDTA margin of 15.3% on 205 MW in the first quarter. Q1 witnessed significant reduction in debt and interest costs. Our key priority is to execute strong order book of 1107 MW and maintain momentum in the order intake."*

Key Updates:

1. Financial Performance:

- **Revenues**
  - Suzlon Wind Rs. 1542 crs in Q1 FY16
  - Delivered highest quarterly volumes (205 MW) in India since FY12
- **Operating Performance**
  - Normalized EBITDA margin improved to 15.3% in Q1 FY16; EBITDA of Rs.237 crs against negative EBITDA of Rs 224 in Q4 FY15;
  - Normalized EBIT margin improves to 11.3% in Q1 FY16 with EBIT of Rs. 175 crs against negative YoY and QoQ EBIT

- **Debt**
    - Consolidated Net Debt (Excl. FCCB) down to Rs. 7,010 crs from Rs 14,821crs as of 31st March 2015
    - Interest cost down by 36% QoQ
- **Liquidity**
    - Cash and cash equivalent in excess of Rs. 3,000 crs
    - Strong liquidity position to capitalize on growth opportunities

2. Order Intake:

- Net Order intake at 188 MW, up 28% YoY, 69% QoQ
- Order Book stands at 1.1 GW worth Rs. 6,839 crs

3. Order wins:

- 90MW order by ReNew Power for project in Madhya Pradesh. Suzlon will install 43 WTGs of S97_120m Hybrid Tower with rated capacity of 2.1MW each
- 99MW order win from Mytrah Energy project in Telangana. Suzlon will install 47 WTGs of the S97_120m Hybrid Tower with rated capacity of 2.1MW each
- Another order from ReNew Power for 90.30 MW project in Andhra Pradesh to install 43 WTGS of S97_90m hub height with rated capacity of 2.1MW

Key priorities for Suzlon Group:

- Focus on the Indian market as well as North America, China and Brazil
- Focus on leveraging technology to reduce cost of energy
- Remain focused to deliver best-in-class service
- Investment to further build our wind project pipeline

Notes to the Editor:

- *All operating numbers mentioned in the release refer to Suzlon Wind unless otherwise stated*

About Suzlon Group:

The Suzlon Group is a leading wind turbine manufacturer in India having a global presence with spread extending across Asia, Australia, Europe, Africa and North and South America. With over two decades of operating history, the group has a cumulative installations of over 14 GW of wind energy capacity, operations across over 17 countries, a workforce of over 6,900 and a vertically integrated, low-cost, manufacturing base, and strong in house R&D set up in Germany, Netherlands, Denmark and India. Suzlon has over 8600 MW of cumulative installations in India which is the largest in the country. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries. Visit us at www.suzlon.com

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31st July 2014

Suzlon appoints Kirti Vagadia as Group CFO

Pune: Suzlon Group today announced that Kirti Vagadia is assuming Group CFO responsibilities w.e.f. August 1st 2015.

Kirti Vagadia, a Chartered Accountant with over 27 years' rich experience including 20 years in the wind sector has been one of the core team members of Suzlon from the time it started laying its foundation. He has a rich experience in entire spectrum of the finance function and has been instrumental in major strategic and fund raising activities for the Company.

He has contributed significantly to the closing of the recent strategic deleveraging activities of the Group; namely the Senvion sale and bringing Equity as well as successfully completing the entire Comprehensive Liability Management Exercise.

Suzlon Group's Chairman, Tulsi Tanti, said: "Kirti Vagadia has been associated closely with the Company ever since we embarked upon our journey in 1995. He is a highly capable and experienced resource for the group and has played a key role in successfully managing several complex transactions for the Company. I'm confident that as the Group CFO he will contribute in a big way to drive the turnaround with his high degree of passion and patience. Amit Agarwal has resigned as CFO of Suzlon. I would like to thank Amit for the significant contribution he made in turning the Company around and wish him all the best for his future endeavours."