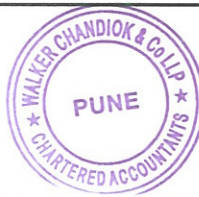


SUZLON ENERGY LIMITED
CIN : L40100GJ1995PLC025447
"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars		Quarter ended			(₹ in crores)
		June 30,	March 31,	June 30,	Year ended
		2024	2024	2023	March 31,
		(Unaudited)	(refer note 10)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	2,015.98	2,179.20	1,347.52	6,496.84
	b) Other operating income	5.61	17.01	3.46	32.25
	c) Other income	22.76	11.22	10.70	38.42
	Total income	2,044.35	2,207.43	1,361.68	6,567.51
2	Expenses				
	a) Consumption of raw materials, components consumed and services rendered	1,329.93	1,410.43	745.85	4,018.65
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work-in-progress	(77.65)	(22.95)	65.30	(36.52)
	d) Employee benefits expense	195.87	182.27	161.01	702.90
	e) Finance cost	44.52	44.31	62.03	164.32
	f) Depreciation and amortisation expense	45.84	44.38	54.59	189.60
	g) Foreign exchange loss / (gain)	(2.73)	2.43	8.14	9.31
	h) Other expenses	206.09	266.62	171.88	805.87
	Total expenses	1,741.87	1,927.49	1,268.80	5,854.13
3	Profit before exceptional items and tax (1 - 2)	302.48	279.94	92.88	713.38
4	Exceptional items loss/ (gain) (refer Note 7)	-	27.07	(8.17)	53.89
5	Profit before tax (3 - 4)	302.48	252.87	101.05	659.49
6	Tax expenses				
	a) Current tax	0.19	2.51	0.15	2.90
	b) Deferred tax	-	(3.76)	-	(3.76)
7	Net profit after tax (5 - 6)	302.29	254.12	100.90	660.35
8	Share of profit/ (loss) of associate and joint ventures	-	-	-	-
9	Net profit for the period (7 + 8)	302.29	254.12	100.90	660.35
10	Other comprehensive income/ (loss), net of tax				
	a) items that will not be reclassified to profit and loss	(0.30)	4.18	0.52	3.17
	b) items that will be reclassified to profit and loss	(1.17)	26.81	3.94	63.30
11	Total comprehensive income, net of tax (9+10)	300.82	285.11	105.36	726.82
12	Net profit for the period attributable to:				
	Owners of the Company	302.29	254.12	100.90	660.35
	Non-controlling interest	-	-	-	-
	Other comprehensive income/ (loss) for the period attributable to:				
	Owners of the Company	(1.47)	30.99	4.46	66.47
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period attributable to:				
	Owners of the Company	300.82	285.11	105.36	726.82
	Non-controlling interest	-	-	-	-
13	Paid up equity share capital* (Face value of ₹ 2/- each)	2,727.15	2,721.72	2,488.21	2,721.72
14	Other equity (excluding revaluation reserve)				1,198.59
15	Earnings / (loss) per equity share (EPS) (*not annualised)				
	- Basic (₹)	*0.22	*0.19	*0.08	0.50
	- Diluted (₹)	*0.22	*0.19	*0.08	0.50

* Includes amount received towards equity shares forfeited



SUZLON ENERGY LIMITED
CIN : L40100GJ1995PLC025447
"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars		Quarter ended			(₹ in crores)
		June 30, 2024 (Unaudited)	March 31, 2024 (refer note 10)	June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Income				
	a) Revenue from operations	1,464.60	1,411.74	747.17	3,799.18
	b) Other operating income	15.42	16.87	12.96	61.07
	c) Other income	52.77	44.89	52.88	192.88
	Total income	1,532.79	1,473.50	813.01	4,053.13
2	Expenses				
	a) Consumption of raw materials, components consumed and services rendered	1,136.19	1,128.44	464.70	2,853.13
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work-in-progress	(64.47)	(70.05)	78.48	(45.29)
	d) Employee benefits expense	95.70	87.03	66.43	312.36
	e) Finance cost	65.29	63.23	75.92	225.67
	f) Depreciation and amortisation expense (including impairment losses)	29.83	28.22	37.48	119.57
	g) Foreign exchange loss / (gain)	0.16	(5.61)	(0.63)	7.80
	h) Other expenses	150.05	173.54	103.37	511.60
	Total expenses	1,412.75	1,404.80	825.75	3,984.84
3	Profit / (loss) before exceptional items and tax (1-2)	120.04	68.70	(12.74)	68.29
4	Exceptional items loss/ (gain) (refer Note 7)	(1.10)	(5.79)	(12.87)	(25.14)
5	Profit before tax (3 - 4)	121.14	74.49	0.13	93.43
6	Tax expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
7	Net profit after tax (5 - 6)	121.14	74.49	0.13	93.43
8	Other comprehensive income/ (loss), net of tax				
	a) items that will not be reclassified to profit and loss	0.13	0.23	0.69	(0.32)
	b) items that will be reclassified to profit and loss	-	-	-	-
9	Total comprehensive income, net of tax (7 + 8)	121.27	74.72	0.82	93.11
10	Paid up equity share capital [#] (Face value of ₹ 2/- each)	2,727.15	2,721.72	2,488.21	2,721.72
11	Other equity (excluding revaluation reserve)				885.13
12	Earnings / (loss) per equity share (EPS) (*not annualised)				
	- Basic (₹)	*0.09	*0.05	*0.00	0.07
	- Diluted (₹)	*0.09	*0.05	*0.00	0.07

[#] Includes amount received towards equity shares forfeited



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2024. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2024.
- 2 The Scheme of arrangement as approved by the Board of Directors of the Company with respect to reorganisation of Company's reserves has been withdrawn for the time being with a view to reassess the same in the light of proposed merger of a subsidiary of the Company, Suzlon Global Services Limited into the Company.
- 3 On May 23, 2024, the Nomination and Remuneration Committee of the Board of Directors of the Company has granted following stock options to the eligible employees of the Company and its subsidiaries under ESOP 2022 with 50% vesting at the end of first year from the date of grant and balance 50% at the end of second year from the date of grant with exercise period of two years from the date of respective vesting:
 - a. 3,59,10,000 Options convertible into 3,59,10,000 equity shares of ₹ 2/- each at an exercise price of ₹ 30/- per Option ("Grant 2"); and
 - b. 3,86,30,000 Options convertible into 3,86,30,000 equity shares of ₹ 2/- each at an exercise price of ₹ 24/- per Option ("Grant 3").
- 4 On May 24, 2024, the Board of Directors of the Company approved forfeiture of 81,94,063 partly paid-up equity shares of ₹ 2.00 each of the Company bearing ISIN IN9040H01011 issued on Rights basis in terms of Letter of Offer dated September 28, 2022 read with addendum dated October 10, 2022, on which the first and final call money of ₹ 2.50 per share (of which ₹ 1.00 was towards face value and ₹ 1.50 was towards securities premium) has not been paid.
- 5 Mr. Marc Desaeleer, an Independent Director of the Company, has resigned from the directorship of the Company with effect from June 08, 2024.
- 6 The Securities Issue Committee of the Board of Directors of the Company approved allotment of equity shares of the Company in dematerialised form having a face value of ₹ 2/- for cash at an exercise price of ₹ 5/- per equity share, i.e. at a premium of ₹ 3/- per equity share to the option grantees, pursuant to exercise of the options granted to the eligible employees of the Company and its subsidiaries in terms of the Employee Stock Options Plan 2022 (ESOP 2022) as under:
 - a. Approved allotment of 2,10,23,500 equity shares aggregating to ₹ 10,51,17,500/- on June 12, 2024
 - b. Approved allotment of 95,51,375 equity shares aggregating to ₹ 4,77,56,875/- on July 22, 2024.
- 7 Exceptional items include:

Particulars	Quarter ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (refer note 10)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Consolidated financial results				
a) Gain on divestment of a joint venture and associates	-	-	(8.21)	(8.21)
b) Loss / (gain) on de-recognition of assets and liabilities	-	27.07	0.04	62.10
TOTAL	-	27.07	(8.17)	53.89
Standalone financial results				
a) Gain on divestment of associates	-	-	(14.46)	(14.46)
b) Gain on de-recognition of financial liabilities	-	(5.18)	-	(8.66)
c) Impairment provision / (reversal) on financial assets	(1.10)	(0.61)	1.59	(2.02)
TOTAL	(1.10)	(5.79)	(12.87)	(25.14)

- 8 The Company received a show cause notice (SCN) from SEBI, in respect of certain specific transactions between the Company and its domestic subsidiaries and disclosure of contingent liability in respect of earlier financial years from 2013-14 to 2017-18. The management has responded to the SCN and has denied the allegations made by the SEBI. Additionally, the management has also filed a settlement application in accordance with of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (the "SEBI Settlement Regulations") to settle the matter without admission of guilt with respect to such allegations. This matter has been disclosed under contingent liability and the management believes that there is no material impact of this matter on these results.



9 Consolidated segment reporting:

Particulars	Quarter ended			(₹ in crores)
	June 30, 2024 (Unaudited)	March 31, 2024 (refer note 10)	June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Segment Revenue				
a) Wind Turbine Generator	1,496.85	1,531.58	803.28	4,214.81
b) Foundry & Forging	91.58	158.14	111.53	482.55
c) Operation & Maintenance Service	484.47	574.09	493.13	2,061.44
d) Others	3.17	2.44	1.69	7.79
Total	2,076.07	2,266.25	1,409.63	6,766.59
Less: Inter segment revenue	60.09	87.05	62.11	269.75
Revenue from operations	2,015.98	2,179.20	1,347.52	6,496.84
Segment Results				
a) Wind Turbine Generator	123.56	65.67	5.39	70.01
b) Foundry & Forging	0.96	21.58	1.93	26.68
c) Operation & Maintenance Service	197.40	224.25	135.76	738.49
d) Others	2.32	1.53	1.13	4.10
Adjusted for:				
a. Other income	(22.76)	(11.22)	(10.70)	(38.42)
b. Finance cost	44.52	44.31	62.03	164.32
c. Exceptional items	-	27.07	(8.17)	53.89
Profit before tax	302.48	252.87	101.05	659.49
Segment assets				
a) Wind Turbine Generator	4,897.08	3,971.21	2,958.51	3,971.21
b) Foundry & Forging	484.44	478.92	444.87	478.92
c) Operation & Maintenance Service	1,302.31	1,348.27	1,387.97	1,348.27
d) Others	13.32	13.78	24.33	13.78
e) Unallocable	1,384.75	1,366.84	658.73	1,366.84
Total assets	8,081.90	7,179.02	5,474.41	7,179.02
Segment liabilities				
a) Wind Turbine Generator	3,208.85	2,592.47	1,681.38	2,592.47
b) Foundry & Forging	141.50	126.92	100.32	126.92
c) Operation & Maintenance Service	377.39	427.41	588.87	427.41
d) Others	-	-	-	-
e) Unallocable	101.55	111.91	1,806.97	111.91
Total liabilities	3,829.29	3,258.71	4,177.54	3,258.71

10 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2023.

11 Figures for the previous periods have been regrouped/re-classified to conform to the classification of the current period.

Place: Pune
Date: July 22, 2024



For and on behalf of the Board of Directors

Vinod R. Tanti
Vinod R. Tanti
Chairman & Managing Director
DIN No: 00002266

