

For Immediate Release

1st July, 2020

Suzlon successfully completes Debt Restructuring

- Debt Restructuring completed with unanimous approval of secured lenders
- Term Debt reduced substantially with interest of 9% p.a. repayable over 10 years starting 1st July, 2020
- Balance Debt of secured consortium lenders replaced by 0.01% Optionally Convertible Debenture (OCD) of the Company and 0.0001% Compulsorily Convertible Preference Shares (CCPS) of its subsidiary redeemable or convertible in 20 years

Pune, India: Suzlon Group, India's largest renewable energy solutions provider, announced the completion of its Debt Restructuring.

Tulsi Tanti, Founder and CMD, Suzlon Group, said *"Consortium of lenders led by State Bank of India and the Company have worked together to protect the interests of all the stakeholders involved, thereby protecting the Indian Wind Energy sector, saving thousands of direct and indirect jobs, ensuring the survival of large number of MSME vendors and protecting ~13 GW of operating wind energy assets of the nation. This initiative takes us a step forward to stay ATMANIRBHAR in manufacturing of wind turbines and its components, making India the supply chain hub for the Global Wind sector. We sincerely appreciate the support of all the lenders led by SBI, FCCB holders, our shareholders, vendors, customers and Suzlon family for their unwavering trust and confidence in the Company in challenging times and during the unprecedented COVID-19 crisis."*


J P Chalasani, Group CEO, said, *"We are pleased to have implemented our Debt Restructuring with unanimous approval from the consortium lenders and 99.9% of our FCCB holders. Capital infusion of Rs. 392 crores by promoters, key shareholder and various stakeholders demonstrates their commitment and confidence in Suzlon. The Wind Energy sector in India is at an inflection point and our Debt Restructuring has resulted in a stronger balance sheet enabling the Company to focus on capturing the tremendous growth potential in the Indian Wind Energy sector."*

Swapnil Jain, CFO, said, *"This Debt Restructuring will ease the pressure on our cash flows significantly and give us headroom for ramping up business operations. We have reduced our fixed cost steeply and brought down the interest costs by more than 70%. This has resulted in substantial reduction in the*

break-even point from pre-restructuring levels ensuring a long term sustainable business case. It improves our overall competitiveness in the market place and now Suzlon is back to business from a position of strength.”

About Suzlon Group:

Suzlon Group is one of the leading renewable energy solutions provider in the world with a global presence across 18 countries in Asia, Australia, Europe, Africa and Americas. Headquartered at Suzlon One Earth in Pune, India; the Group is comprised of Suzlon Energy Limited (NSE & BSE: SUZLON) and its subsidiaries. A vertically integrated organization, with over two decades of operational track record, the group has a cumulative global installation of over 18.8 GW of wind energy capacity, over 5,700 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Over 12.8 GW of the Group’s installation is in India, which makes up for 35% of the country’s wind installations, making Suzlon the largest player in this sector. The Group is the custodian of over 12.8 GW of wind assets under service in India making it the 2nd largest Operations and Maintenance Company (over 8,900 turbines) in Indian power sector. The Group also has around 2.5 GW of wind assets under service outside India.

Suzlon corporate website: www.suzlon.com Follow us on Social media:    

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