

Suzlon aims to nearly halve debt by March

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Suzlon, this country's largest maker of wind power gear, is looking at monetising some of its assets, amid an anticipated rise in sales volume from the next financial year, both at home and abroad.

J P Chalasani, group chief executive, said: "We have an advantage due to vertical integrated operations. The sector will witness growth of 10-12 Gw volumes per annum." He said the company was on track to reduce 40-50 per cent of its debt through asset monetisation by end-March 2019. It had restructured its loans in the past and had long-term debt of around ₹71.4 billion as of end-June.

The firm recently delivered for one project for Sembcorp under a first round of bidding for wind energy capacity, conducted by Solar Energy Corporation of India. "We partnered with Sembcorp from the pre-bid stage and delivered the full

capacity ahead of the SECI timelines, despite the challenges, uncertainties and initial teething issues of the new bidding regime," said Chalasani.

According to him, Suzlon has 22-23 per cent market share, amounting to 1,500 Mw, after the first round of the SECI auction, including the recently completed project.

"Some capacity is undecided as the bids happened just in September, in the NTPC and SECI-5 auction round. These are still available in the market. We will look at tying up for these as well," he said. The firm has also commissioned a prototype of the S120-140m, the country's tallest wind turbine generator with a Hybrid Concrete Tubular Tower, a good fit in the new competitive bidding regime, where largescale utility projects of 200-500 Mw are being installed and commissioned. Chalasani

said the company would soon announce a few international order wins. "We will continue to remain market leader. We have won orders from largescale utilities – Sembcorp, Torrent and ENEL."

Suzlon has 12 G2 under its service fold in India and around 4 G2 of wind energy assets outside India. It is the second largest operations and maintenance (O&M) entity, after NTPC, in the

Indian power sector.

The group cumulative installation is 179 Gw of wind energy capacity and 7,600 employees, of diverse nationalities. Chalasani said they expect a rise in volumes abroad but do not see sales there being more than 10-15 per cent of the total business. It is looking at markets in emerging economies, beside Australia. However, this would be mainly equipment supply, not O&M, he said.

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