

12th August 2025.

National Stock Exchange of India Limited, “Exchange Plaza”, Bandra-Kurla Complex, Bandra (East), Mumbai-400051.	BSE Limited, P.J. Towers, Dalal Street, Mumbai-400001.
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Dear Sirs,

Sub.: Outcome of the Board Meeting dated 12th August 2025.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).

This is to inform that:

1. the Board of Directors of the Company (the “Board”), at its Meeting held on 12th August 2025 (which commenced at 2.00 p.m. (IST) and concluded at 3.25 p.m. (IST)), has, inter alia, approved the following:

- a. Unaudited Limited Reviewed Financial Results of the Company on standalone and consolidated basis for the quarter ended on 30th June 2025. Enclosed please find the copy of the said results and the copy of the Limited Review Reports (standalone and consolidated) dated 12th August 2025.

Also find enclosed, a copy of the press release and the investors’ presentation in this regard, the copy of both of which are available on the website of the Company (www.suzlon.com).

- b. Appointment of and payment of remuneration to Mr. Vinod R.Tanti as the Chairman and Managing Director and Mr. Girish R.Tanti as the Executive Director of the Company for a further term of 5 (Five) years, i.e. from 7th October 2025 up to 6th October 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The brief details as are required to be disclosed under the Listing Regulations have been provided in **Annexure A**.

- c. Appointment of M/s. Chirag Shah and Associates, Company Secretaries (Firm Registration No.P2000GJ069200), as the Secretarial Auditors of the Company to hold office for a term of five years from the conclusion of the ensuing Thirtieth Annual General Meeting till the conclusion of the Thirty Fifth Annual General Meeting of the Company to be held in the year 2030 to conduct the audit of the Secretarial Records of the Company for the financial year 2025-26 up to the financial year 2029-30 in terms of the amended Regulation 24A of the Listing Regulations.

The details as required in terms of the Listing Regulations have been provided in **Annexure B**.

2. The Thirtieth Annual General Meeting of the Company will be held on Thursday, 25th September 2025 through Video Conferencing / Other Audio Visual Means (VC / OAVM) as permitted by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

3. In terms of Section 91 of Companies Act, 2013 read with Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 19th September 2025 to Thursday, 25th September 2025 (both days inclusive) for the purpose of the Thirtieth Annual General Meeting of the Company.
4. Anshul Green Urja Limited, SWE Green Urja Limited, Shreya Green Urja Limited, Briza Renewables Limited, Kenzo Renewables Limited, Anshul Renewables Limited, Shreya Wind Park Limited, SWE Wind Park Limited, Ethan Pawan Urja Limited, Zella Green Urja Limited, Sharayu Renewables Limited, Avani Wind Park Limited, Avyaan Wind Park Limited, Akhila Wind Park Limited, and Advay Wind Park Limited (“SPVs”) have become direct / indirect wholly owned subsidiaries. The SPVs are proposed for the purposes of augmenting the business of the Company through developing the project pipeline.

This is to further inform that Mr. Himanshu Mody, the Group Chief Financial Officer of the Company, one of the Key Managerial Personnel (“KMP”) of the Company, has resigned as the Chief Financial Officer of the Company with effect from the close of business hours of 31st August 2025 and accordingly he will also cease to be the KMP of the Company. A copy of the resignation letter dated 11th August 2025 given by Mr. Mody mentioning reasons for his resignation is enclosed herewith. The Company is in advanced stage of appointing a new Chief Financial Officer of the Company. The Board and the Promoter Group acknowledges Mr. Himanshu Mody for his valuable contributions to the Company over the past four years and wish him continued success in his future endeavours. The details as required in terms of the Listing Regulations have been provided in **Annexure C**.

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

Geetanjali S.Vaidya,
Company Secretary.

Annexure A**a. Brief resume of Mr. Vinod R.Tanti:**

Name of Director	Mr. Vinod R.Tanti (DIN: 00002266).
Reasons for change, viz., appointment, re-appointment, resignation, removal, death or otherwise	The existing term of Mr. Vinod R.Tanti as the Chairman and Managing Director of the Company is ending on 6 th October 2025. Accordingly, at the recommendation of the Nomination and Remuneration Committee of the Board of the Company, the Board has approved the appointment of Mr. Vinod R.Tanti as the Chairman and Managing Director for a further period of five years (subject to approval of the shareholders at the ensuing Annual General Meeting of the Company).
Date of appointment / re-appointment / cessation	7 th October 2025 to 6 th October 2030.
Terms of appointment	5 (Five) years.
Brief profile (in case of appointment)	<p>Mr. Vinod R.Tanti, aged 63 years, is a founding member of Suzlon Energy Limited. He has a bachelor's degree in civil engineering. He has extensive experience of over 36 years managing various key functions at Suzlon including manufacturing and supply chain.</p> <p>With a strong techno-commercial background, he has handled diverse portfolios, like wind resource assessment, acquisition, product design, prototyping, comprehensive supply management, project execution and lifecycle management through operations and maintenance services.</p> <p>Mr. Vinod R.Tanti brings to Suzlon, his vast experience of the complete wind energy value chain as well as his process centricity and drive for innovation. Suzlon established and continues to maintain its technology and service leadership in India under his supervision.</p>
Relationship with Directors	Mr. Vinod R.Tanti is brother of Mr. Girish R.Tanti, the Executive Vice Chairman, and is related to Mr. Pranav T.Tanti, the Non-Executive Director.
Disclosure of Debarment statement regarding appointment of Director	As confirmed by Mr. Vinod R.Tanti, he has not been restrained, debarred or disqualified from being appointed or continuing as a director of any company by Securities and Exchange Board of India or Ministry of Corporate Affairs or any other Statutory Authorities. He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

b. Brief resume of Mr. Girish R.Tanti:

Name of Director	Mr. Girish R.Tanti (DIN: 00002603).
Reasons for change, viz., appointment, re-appointment, resignation, removal, death or otherwise	The existing term of Mr. Girish R.Tanti as the Executive Vice Chairman of the Company is ending on 6 th October 2025. Accordingly, at the recommendation of the Nomination and Remuneration Committee of the Board of the Company, the Board has approved the appointment of Mr. Girish R.Tanti as the Executive Director designated as the "Executive Vice Chairman"

	for a further period of five years (subject to approval of the shareholders at the ensuing Annual General Meeting of the Company).
Date of appointment / re-appointment / cessation	7 th October 2025 to 6 th October 2030.
Terms of appointment	5 (Five) years.
Brief profile (in case of appointment)	<p>Mr. Girish R.Tanti is a founding member of Suzlon Energy Limited. He has a bachelor's degree in Electronics & Communication Engineering and holds a master's degree in Business Administration from UK. He brings to Suzlon an extensive experience of over 29 years in renewables and international business.</p> <p>Mr. Girish R.Tanti holds a unique blend of understanding the dynamics of technology and strong business acumen. Over the past years, he has played many roles including incubating the renewable energy business in 1995, established technology development centres in Europe and India, setting up the global supply chain, developing wind markets across India, establishing global business operations and corporate development activities. He also led various service functions, such as human resources, information technology, communications and CSR.</p> <p>He has been instrumental in Suzlon's rise to become the only wind energy player from a developing nation to rank among the top five worldwide. Through the years, Mr. Girish R.Tanti has not only believed in but completely devoted himself to champion the vision of harnessing renewable energy to power a greener, more sustainable tomorrow for generations to come.</p>
Relationship with Directors	Mr. Girish R.Tanti is brother of Mr. Vinod R.Tanti, the Chairman and Managing Director, and is related to Mr. Pranav T.Tanti, the Non-Executive Director.
Disclosure of Debarment statement regarding appointment of Director	As confirmed by Mr. Girish R.Tanti, he has not been restrained, debarred or disqualified from being appointed or continuing as a director of any company by Securities and Exchange Board of India or Ministry of Corporate Affairs or any other Statutory Authorities. He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

Annexure B**Details in respect of Secretarial Auditors:**

Name of the Secretarial Auditor	M/s. Chirag Shah and Associates (“CSA”), Company Secretaries (Firm Registration No.P2000GJ069200).
Reasons for change, viz., appointment, re-appointment, resignation, removal, death or otherwise	Not applicable since there is no change in Secretarial Auditors of the Company.
Date of appointment / re-appointment / cessation	The Board of the Company (subject to approval of the shareholders at the ensuing Annual General Meeting of the Company) has appointed CSA as the Secretarial Auditors of the Company to conduct the audit of the Secretarial Records of the Company for the financial year 2025-26 till the financial year 2029-30.
Terms of appointment	5 (Five) years.
Brief profile (in case of appointment)	Established in 2000, CSA is a secretarial services firm in India with over 25 years of experience. CSA specialises in corporate laws, capital market transactions, listing and de-listing of equity shares, compliance audits, corporate governance, mergers and acquisitions, and economic laws. The firm is committed to excellence and provides client-centric solutions to help businesses achieve their objectives efficiently and effectively. The firm is Peer Reviewed by the Institute of Company Secretaries of India and holds a valid Peer Review Certificate no.6543/2025.
Relationship with Directors (in case of appointment of director)	Not Applicable.

Annexure C**Details in respect of resignation of KMP:**

Name of KMP	Mr. Himanshu Mody
Reasons for change, viz., appointment, resignation, removal, death or otherwise	Cessation as Group Chief Financial Officer on account of resignation
Date of appointment / cessation / change	Close of business hours of 31 st August 2025
Terms of appointment	Not applicable since this reporting is for exit of KMP
Brief profile (in case of appointment)	Not applicable since this reporting is for exit of KMP
Relationship with Directors	The KMP is not related to any of the Directors of the Company.

"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars		Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income				
	a) Revenue from operations	3,117.33	3,773.54	2,015.98	10,851.32
	b) Other operating income	14.39	16.40	5.61	38.42
	c) Other income	33.47	35.25	22.76	103.39
	Total income	3,165.19	3,825.19	2,044.35	10,993.13
2	Expenses				
	a) Consumption of raw materials, components consumed and services rendered	2,463.68	2,470.45	1,329.93	7,139.17
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work- in- progress	(550.00)	(25.68)	(77.65)	(252.57)
	d) Employee benefits expense	254.02	238.28	195.87	941.53
	e) Finance cost	103.07	84.72	44.52	254.80
	f) Depreciation and amortisation expense	70.24	92.75	45.84	259.19
	g) Foreign exchange loss / (gain)	3.80	(30.94)	(2.73)	(30.38)
	h) Other expenses	361.15	444.37	206.09	1,234.76
	Total expenses	2,705.96	3,273.95	1,741.87	9,546.50
3	Profit before exceptional items and tax (1 -2)	459.23	551.24	302.48	1,446.63
4	Exceptional items loss/ (gain)	-	-	-	-
5	Profit before tax (3 - 4)	459.23	551.24	302.48	1,446.63
6	Tax expenses				
	a) Current tax	0.81	(28.99)	0.19	14.42
	b) Deferred tax	134.10	(600.75)	-	(639.42)
7	Net profit after tax (5 - 6)	324.32	1,180.98	302.29	2,071.63
8	Share of profit/ (loss) of associate and joint ventures	-	-	-	-
9	Net profit for the period (7 + 8)	324.32	1,180.98	302.29	2,071.63
10	Other comprehensive income/ (loss), net of tax				
	a) items that will not be reclassified to profit and loss	(1.15)	8.27	(0.30)	6.44
	b) items that will be reclassified to profit and loss	6.19	(30.81)	(1.17)	(29.77)
11	Total comprehensive income, net of tax (9+10)	329.36	1,158.44	300.82	2,048.30
12	Net profit for the period attributable to:				
	Owners of the Company	324.32	1,182.22	302.29	2,071.63
	Non-controlling interest	-	(1.24)	-	-
	Other comprehensive income/ (loss) for the period attributable to:				
	Owners of the Company	5.04	(22.54)	(1.47)	(23.33)
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period attributable to:				
	Owners of the Company	329.36	1,159.68	300.82	2,048.30
	Non-controlling interest	-	(1.24)	-	-
13	Paid up equity share capital (Face value of ₹ 2/- each)	2,741.83	2,731.79	2,727.15	2,731.79
14	Other equity (excluding revaluation reserve)				3,373.93
15	Earnings per equity share (EPS) (*not annualised)				
	- Basic (₹)	*0.24	*0.87	*0.22	1.52
	- Diluted (₹)	*0.24	*0.86	*0.22	1.51



"SUZLON", 5, SHRIMALI SOCIETY, NEAR SHRI KRISHNA COMPLEX, NAVRANGPURA, AHMEDABAD-380009
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars		Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income				
	a) Revenue from operations	2,843.89	3,561.32	1,906.04	10,161.60
	b) Other operating income	3.71	15.54	5.54	36.12
	c) Other income	29.39	28.80	24.38	102.31
	Total income	2,876.99	3,605.66	1,935.96	10,300.03
2	Expenses				
	a) Consumption of raw materials, components consumed and services rendered	2,298.53	2,448.25	1,298.30	6,986.89
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, semi-finished goods and work- in- progress	(515.97)	(42.55)	(67.39)	(269.17)
	d) Employee benefits expense	183.97	194.10	167.07	791.75
	e) Finance cost	93.00	78.66	40.36	228.86
	f) Depreciation and amortisation expense	38.90	46.10	35.14	166.85
	g) Foreign exchange loss / (gain)	25.33	7.77	0.27	15.40
	h) Other expenses	273.21	362.70	170.19	1,008.59
	Total expenses	2,396.97	3,095.03	1,643.94	8,929.17
3	Profit before exceptional items and tax (1-2)	480.02	510.63	292.02	1,370.86
4	Exceptional items loss/ (gain) (refer Note 3)	(1.71)	(30.45)	(8.22)	(102.86)
5	Profit before tax (3 - 4)	481.73	541.08	300.24	1,473.72
6	Tax expenses				
	a) Current tax	-	(33.27)	-	7.05
	b) Deferred tax	134.38	(599.91)	-	(638.05)
7	Net profit after tax (5 - 6)	347.35	1,174.26	300.24	2,104.72
8	Other comprehensive income/ (loss), net of tax				
	a) items that will not be reclassified to profit and loss	(0.82)	7.57	(0.22)	5.98
	b) items that will be reclassified to profit and loss	-	-	-	-
9	Total comprehensive income, net of tax (7 + 8)	346.53	1,181.83	300.02	2,110.70
10	Paid up equity share capital (Face value of ₹ 2/- each)	2,741.83	2,731.79	2,727.15	2,731.79
11	Other equity (excluding revaluation reserve)				2,797.21
12	Earnings per equity share (EPS) (*not annualised)				
	- Basic (₹)	*0.25	*0.86	*0.22	1.54
	- Diluted (₹)	*0.25	*0.86	*0.22	1.54



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2025. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2025.
- 2 On May 19, 2025, 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 on 1st anniversary from the date of grant and balance 50% on 2nd anniversary from the date of grant with exercise period of two years from the date of respective vesting:
 - a. 1,30,70,000 Options convertible into 1,30,70,000 equity shares of ₹ 2/- each at an exercise price of ₹ 45/- per Option ("Grant 4").
 - b. 3,46,17,200 Options convertible into 3,46,17,200 equity shares of ₹ 2/- each at an exercise price of ₹ 40/- per Option ("Grant 5").

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 a premium 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 99,000 equity shares aggregating to ₹ 4,95,000/- on April 17, 2025 (Grant 1 @ ₹ 5/- per share).
- b. Approved allotment of 1,24,000 equity shares aggregating to ₹ 6,20,000/- on May 08, 2025 (Grant 1 @ ₹ 5/- per share).
- c. Approved allotment of 1,28,05,250 equity shares aggregating to ₹ 6,40,26,250/- on May 24, 2025 (Grant 1 @ ₹ 5/- per share).
- d. Approved allotment of 50,19,250 equity shares aggregating to ₹ 15,05,77,500/- on May 24, 2025 (Grant 2 @ ₹ 30/- per share).
- e. Approved allotment of 73,42,500 equity shares aggregating to ₹ 17,62,20,000/- on May 24, 2025 (Grant 3 @ ₹ 24/- per share).
- f. Approved allotment of 1,38,45,750 equity shares aggregating to ₹ 6,92,28,750/- on June 06, 2025 (Grant 1 @ ₹ 5/- per share).
- g. Approved allotment of 22,10,000 equity shares aggregating to ₹ 6,63,00,000/- on June 06, 2025 (Grant 2 @ ₹ 30/- per share).
- h. Approved allotment of 50,94,500 equity shares aggregating to ₹ 12,22,68,000/- on June 06, 2025 (Grant 3 @ ₹ 24/- per share).
- i. Approved allotment of 29,67,500 equity shares aggregating to ₹ 1,48,37,500/- on June 20, 2025 (Grant 1 @ ₹ 5/- per share).
- j. Approved allotment of 3,35,000 equity shares aggregating to ₹ 1,00,50,000/- on June 20, 2025 (Grant 2 @ ₹ 30/- per share).
- k. Approved allotment of 3,42,000 equity shares aggregating to ₹ 82,08,000/- on June 20, 2025 (Grant 3 @ ₹ 24/- per share).
- l. Approved allotment of 16,59,500 equity shares aggregating to ₹ 82,97,500/- on July 09, 2025 (Grant 1 @ ₹ 5/- per share).
- m. Approved allotment of 9,91,000 equity shares aggregating to ₹ 2,97,30,000/- on July 09, 2025 (Grant 2 @ ₹ 30/- per share).
- n. Approved allotment of 3,82,500 equity shares aggregating to ₹ 91,80,000/- on July 09, 2025 (Grant 3 @ ₹ 24/- per share).
- o. Approved allotment of 23,48,750 equity shares aggregating to ₹ 1,17,43,750/- on August 06, 2025 (Grant 1 @ ₹ 5/- per share).
- p. Approved allotment of 11,49,000 equity shares aggregating to ₹ 3,44,70,000/- on August 06, 2025 (Grant 2 @ ₹ 30/- per share).
- q. Approved allotment of 8,87,500 equity shares aggregating to ₹ 2,13,00,000/- on August 06, 2025 (Grant 3 @ ₹ 24/- per share).

- 3 Exceptional items include:

Particulars	Quarter ended			Year ended
	June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Standalone financial results				
a) Provision / (reversal) of impairment provision on financial assets	3.73	(30.45)	(8.22)	(102.86)
b) Gain on transfer of Project business (refer Note 4)	(5.44)	-	-	-
TOTAL	(1.71)	(30.45)	(8.22)	(102.86)

- 4 The merger of Suzlon Global Services Limited (the "Transferor Company"), a wholly owned subsidiary of the Company, with the Company (the "Transferee Company"), has become effective on May 10, 2025 with the appointed date of August 15, 2024. Accordingly, the Company has accounted the business combination transaction in accordance with the Scheme in line with the Appendix C of Ind AS 103, Business Combinations of Entities under Common Control and as per the requirements of Para 9(iii) of Appendix C of Ind AS 103 during financial year ended March 31, 2025 and restated the financial statements of prior year as if business combination has occurred from the first day of the prior year i.e. April 01, 2023. Accordingly, the financial results of the Company in respect of the prior periods represents the restated numbers.

Further, during the quarter the following transactions have taken place on May 10, 2025:

- a) transfer of the Project Division of the southern region of the Company to Suzlon Southern Projects Limited (formerly known as Vakratunda Renewables Limited), a step-down wholly owned subsidiary of the Company; and
- b) transfer of the Project Division of the western region of the Company to Suzlon Western India Projects Limited (formerly known as Manas Renewables Limited), another step-down wholly owned subsidiary of the Company.

The aforesaid transfers are on a going concern and on an "as-is-where-is" basis. These transfers included all associated assets and liabilities and were executed for a lumpsum consideration at a value not less than fair market value of the net assets as per Rule 11UAE of the Income Tax Rules, 1962 on transfer date. Accordingly, gain on transfer is disclosed under exceptional items in standalone financial results.



- 5 During the quarter, Securities and Exchange Board of India ("SEBI") has passed an Adjudication Order on June 27, 2025, in connection with Show cause notice (SCN) dated November 09, 2022 disposing off the SCN and exonerating all the Noticees.
- 6 Consolidated segment reporting:

Particulars	Quarter ended			Year ended
	June 30, 2025 (Unaudited)	March 31, 2025 (refer note 07)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Segment Revenue				
a) Wind Turbine Generator	2,494.57	3,141.74	1,496.85	8,481.31
b) Foundry & Forging	146.49	168.01	91.58	489.34
c) Operation & Maintenance Service	584.45	591.09	484.47	2,221.57
d) Others	1.61	3.98	3.17	10.47
Total	3,227.12	3,904.82	2,076.07	11,202.69
Less: Inter segment revenue	109.79	131.28	60.09	351.37
Revenue from operations	3,117.33	3,773.54	2,015.98	10,851.32
Segment Results				
a) Wind Turbine Generator	338.51	418.37	123.56	810.85
b) Foundry & Forging	19.63	23.49	0.96	34.59
c) Operation & Maintenance Service	169.84	155.71	197.40	745.49
d) Others	0.85	3.14	2.32	7.11
Adjusted for:				
a. Other income	(33.47)	(35.25)	(22.76)	(103.39)
b. Finance cost	103.07	84.72	44.52	254.80
c. Exceptional items loss/ (gain)	-	-	-	-
Profit before tax	459.23	551.24	302.48	1,446.63
Segment assets				
a) Wind Turbine Generator	9,157.26	7,360.37	4,897.08	7,360.37
b) Foundry & Forging	497.10	465.26	484.44	465.26
c) Operation & Maintenance Service	2,235.18	2,136.34	1,302.31	2,136.34
d) Others	14.68	12.46	13.32	12.46
e) Unallocable	2,556.80	2,985.16	1,384.75	2,985.16
Total assets	14,461.02	12,959.59	8,081.90	12,959.59
Segment liabilities				
a) Wind Turbine Generator	6,509.08	5,478.88	3,208.85	5,478.88
b) Foundry & Forging	113.22	111.85	141.50	111.85
c) Operation & Maintenance Service	979.65	971.34	377.39	971.34
d) Others	-	-	-	-
e) Unallocable	317.13	291.80	101.55	291.80
Total liabilities	7,919.08	6,853.87	3,829.29	6,853.87

- 7 The figures for the quarter ended March 31, 2025 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, 2024.
- 8 Figures for the previous periods have been regrouped/re-classified to conform to the classification of the current period.

Place: Pune
Date: August 12, 2025



For and on behalf of the Board of Directors

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



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

3rd floor, Unit No. 310 to 312,
West Wing, Nyati Unitree
Nagar Road, Yerwada,
Pune - 411 006
Maharashtra, India

T +91 20 6744 8888
F +91 20 6744 8899

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Suzlon Energy Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Suzlon Energy Limited ('the Company') for the quarter ended 30 June 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: 25504774BMIDOM8549

Place: Delhi

Date: 12 August 2025



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker ChandioK & Co LLP

Walker ChandioK & Co LLP

3rd floor, Unit No. 310 to 312,
West Wing, Nyati Unitree
Nagar Road, Yerwada,
Pune - 411 006
Maharashtra, India

T +91 20 6744 8888
F +91 20 6744 8899

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Suzlon Energy Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Suzlon Energy Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 30 June 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one (01) subsidiary included in the Statement, whose interim financial results reflect total revenues of ₹ 60.62 crores, total net profit after tax of ₹ 3.99 crores and total comprehensive income of ₹ 3.99 crores for the quarter ended on 30 June 2025, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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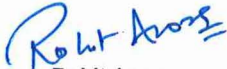
Walker Chandiok & Co LLP

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The Statement includes the interim financial results of twenty-six (26) subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 11.13 crores, net loss after tax of ₹ 2.78 crores and total comprehensive loss of ₹ 2.82 crores for the quarter ended 30 June 2025 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Rohit Arora
Partner
Membership No. 504774
UDIN: 25504774BMIDON7480
Place: Delhi
Date: 12 August 2025

Walker Chandio & Co LLP

Annexure 1

List of entities included in the Statement

Sr. No.	Name of the entity	Relationship with respect to the Holding Company
1.	Suzlon Renewable Development Limited (Formerly Suzlon Gujarat Wind Park Limited)	Subsidiary
2.	SE Forge Limited	Subsidiary
3.	Renom Energy Services Private Limited	Subsidiary
4.	Suzlon Projects Limited (Formerly Suyash Renewables Limited)	Subsidiary
5.	Suzlon Western India Projects Limited (Formerly Manas Renewables Limited)	Subsidiary
6.	Suzlon Southern Projects Limited (Formerly Vakratunda Renewables Limited)	Subsidiary
7.	Gale Green Urja Limited	Subsidiary
8.	Suzlon Shared Services Limited	Subsidiary
9.	Suryoday Renewables Limited	Subsidiary
10.	Varadvinayak Renewables Limited	Subsidiary
11.	Vignaharta Renewable Energy Limited	Subsidiary
12.	SWE Renewables Limited	Subsidiary
13.	SWE Wind Project Services Limited	Subsidiary
14.	Anshul Green Urja Limited	Subsidiary
15.	Briza Renewables Limited	Subsidiary
16.	Anshul Renewables Limited	Subsidiary
17.	Kenzo Renewables Limited	Subsidiary
18.	Shreya Green Urja Limited	Subsidiary
19.	SWE Green Urja Limited	Subsidiary
20.	Shreya Wind Park Limited	Subsidiary
21.	SWE Wind Park Limited	Subsidiary
22.	AE-Rotor Holding B.V.	Subsidiary
23.	Suzlon Energy A/S	Subsidiary
24.	Suzlon Energy Australia Pty Limited	Subsidiary
25.	Suzlon Energy Korea Co. Limited	Subsidiary
26.	Suzlon Energy Limited, Mauritius	Subsidiary
27.	Suzlon Wind Energy (Lanka) Pvt. Limited	Subsidiary
28.	Suzlon Wind Energy Equipment Trading (Shanghai) Co., Limited	Subsidiary
29.	Suzlon Wind Energy Espana, S.L	Subsidiary
30.	Suzlon Wind Energy Limited	Subsidiary
31.	Suzlon Wind Energy Nicaragua Sociedad Anonima	Subsidiary
32.	Suzlon Wind Energy Portugal Energia Elocia Unipessoal Lda	Subsidiary
33.	Suzlon Wind Energy Romania SRL	Subsidiary
34.	Suzlon Wind Energy South Africa (PTY) Limited	Subsidiary
35.	Suzlon Wind Energy Uruguay SA	Subsidiary
36.	Suzlon Wind Enerji Sanayi Ve Ticaret Ltd. Sirketi	Subsidiary



11th August 2025

Mr. J. P. Chalasani,
Group CEO, Suzlon Energy Ltd.,
One Earth, Hadapsar,
Pune – 411 028

Dear JPC sir,

I write this letter with immense gratitude.

When I joined Suzlon, 4 years ago, the Company was struggling with financial and operating creditors knocking at its doorsteps. Journey of turning around the Company from a market capitalization of less than ₹10,000 crores to nearly ₹1,00,000 crores and in the process creating wealth for over 50 lacs shareholders has been very fulfilling, both personally and professionally.

Today, with its highest-ever order book, robust working capital, enhanced manufacturing capacity, and strengthened management bandwidth, Suzlon is well-positioned to deliver sustained quarter-on-quarter growth, signs of which are visible through the recent results.

With this, it's time now for me to take these learnings and progressively move on in my professional journey to take up another challenging assignment. Therefore I have decided to resign from the services of Group Chief Financial Officer of Suzlon Energy Ltd. with effect from 31st August 2025.

I owe a deep debt of gratitude to our Late Founder Chairman, Shri Tulsi Tanti, whose vision brought me here, and to you for convincing me to take on this role. The blindfolded trust placed in me by Shri Vinod Tanti, Shri Girish Tanti, and yourself, created a sense of pride and burden of huge responsibility at the same time. This helped me boost my confidence making me a better professional for which I'll be grateful lifelong.

It was always a pleasure working with the highly capable colleagues at Suzlon, who are well positioned to steer the Company to the next phase of growth.

I'll always be a phone call away for the Tanti family, yourself and the Board of Suzlon, should I be needed.

Forever for Suzlon,



Himanshu Mody

cc:

1. Mr. Rajendra Mehta, Group CHRO
2. Ms. Geetanjali Vaidya, Company Secretary

Suzlon Energy posts 62% rise in EBITDA at ₹ 599 Crores

For Immediate Release | 12th August 2025

YoY growth in Q1 FY26 vis-à-vis Q1 FY25 (Consolidated)

55% ▲

increase
in Revenue
at ₹ 3,117 Crores

62% ▲

increase
in EBITDA
at ₹ 599 Crores

52% ▲

increase
in Profit Before Tax
at ₹ 459 Crores

Key Highlights (Q1 FY26)

- Profit before taxes at ₹ 459 Crores, PAT stands at ₹ 324 Crores
- Consistent growth in orderbook from last 10 quarters
- Highest-ever Q1 deliveries of 444 MW
- 1 GW of orders received; 5.7 GW order book (75% C&I & PSU orders)
- Net cash position at ₹ 1,620 Cr as of 30th June 25

Top Trends

Policy

- ALMM (Wind) and ALMM (Wind Turbine Components) introduced to regulate manufacturing standards, and boost domestic manufacturing
- India's own carbon market to launch by 2026

Investment & Bidding Momentum

- Central, state bidding and C&I pipeline exceeds 41 GW
- Large PSU bids and hybrid tenders growing, backed by SECI's green hydrogen and electrolyser auctions

Strong Domestic Demand Outlook

- Target of 122 GW wind capacity by FY32 with wind dominant in hybrid, RTC, and FDRE projects.
- C&I sector to require 78 GW renewable energy by FY30

Massive Capacity & Export Potential

- India poised to become a global export hub for wind turbine components
- Significant repowering opportunity of ~25.4 GW in existing projects



Pune, India: Suzlon Group, India's No.1 Wind Energy Solutions provider, announced its first quarter results (Q1 FY26).

Girish Tanti, Vice Chairman, Suzlon Group, said, “The energy sector is undergoing a structural shift where wind-dominant FDRE and RTC solutions are essential for delivering firm, reliable, and affordable clean power to India. The rising demand from C&I and PSU customers, along with a strong base of repeat orders, reflects the trust in Suzlon’s technology leadership and execution capabilities. India achieving 50% non-fossil fuel capacity well ahead of its target are reshaping the manufacturing ecosystem. With our integrated domestic value chain, Suzlon is best positioned to leverage this momentum and drive India’s clean energy economy forward.”

JP Chalasani, Chief Executive Officer, Suzlon Group, said, “India’s renewable energy growth is driven by large PSU-led auctions — signalling strong market momentum and rising C&I demand. Businesses are seeking firm, reliable, and affordable clean power to meet sustainability goals. Our record deliveries this quarter highlight Suzlon’s executional strength and ability to seize opportunities. These align perfectly with MNRE’s revised ALMM (Wind) guidelines — a roadmap to make India’s energy transition Made in India, for India, and by India. With 4.5 GW of annual domestic manufacturing capacity, we are well-positioned to power the nation’s clean energy future.”

Himanshu Mody, Chief Financial Officer, Suzlon Group, said, “Q1 delivered a strong all-round performance, with year-on-year growth across all key financial and operational metrics. The significant increase in EBITDA reflects our disciplined financial management, operational efficiency, and the underlying strength of our business model. The Company recognised Deferred Tax Assets of ₹ 630 Crores last quarter, which is now unwinding, resulting in a deferred tax charge of ₹ 134 Crores in Q1 FY26. This is purely an accounting adjustment with no cash impact. Our strong order inflow provides clear revenue visibility, while five-notch rating upgrades over the last two years reflect our improved financial strength and flexibility —unlocking new working capital avenues.”

Suzlon Group Q1 FY26 at a glance (consolidated):

(₹ Crores)

Particulars	Q1 FY26 Unaudited	Q1 FY25 Unaudited	Q4 FY25 Unaudited	FY25 Unaudited
Net Volumes (MW)	444	274	573	1,550
Revenue from operations	3,117	2,016	3,774	10,851
EBITDA	599	370	693	1,857
EBITDA Margin	19.2%	18.4%	18.4%	17.1%
Net Finance Cost	70	22	49	151
Profit Before Tax	459	302	551	1,447
Net Profit After Tax	324	302	1,181	2,072

Awards and Recognition

<p>Shri Tulsi Tanti, Founder of Suzlon, was honored with the Lifetime Achievement Award by GWEC for his visionary contribution to wind energy.</p>	<p>Girish Tanti, Co-Founder of Suzlon, has been appointed Chairman of the CII Renewable Energy Manufacturing Council and the CII National Committee on Renewable Energy for 2025–26.</p>	<p>Suzlon has been recognized as the Third Fastest Growing Brand by Brand Finance’s ‘India 100’ report on the most valuable and strongest Indian brands for the year 2025.</p>	<p>Suzlon won the ET Kaleido Award in Energy and Data Analytics for its Wind Matters campaign.</p>
<p>Marking a major milestone, Suzlon became the first Indian energy company to join the global RE100 initiative.</p>	<p>Suzlon Wins TOI Ecopreneur Award under the Renewable Energy Leadership category.</p>	<p>Suzlon has been honored at the 11th Greentech CSR India Awards under the Rural Development category.</p>	<p>Suzlon has been recognized as Champion of Green Business Practices at the ET Edge Global Sustainability Alliance.</p>
<p>Suzlon was awarded at the 11th National Awards for Manufacturing Competitiveness for excellence in manufacturing.</p>		<p>GWEC named Suzlon the Segment Champion in the Original Equipment Manufacturer category.</p>	

About The Suzlon Group

The Suzlon Group is a leading global renewable energy solutions provider, with ~21+ GW* of wind energy capacity installed across 17 countries. Headquartered at Suzlon One Earth in Pune, India, the Group includes Suzlon Energy Limited (NSE: SUZLON, BSE: 532667) and its subsidiaries. A vertically integrated organisation, Suzlon has in-house R&D centres in Germany, the Netherlands, Denmark, and India, and world-class manufacturing facilities across India. With 30 years of operational excellence and a diverse workforce of ~8,100+ employees, Suzlon is India’s No. 1 Renewable Energy Solutions company, having an installed base of 15.2 GW of assets and an additional ~6 GW installed outside India. Its portfolio includes the advanced 2.x MW and 3.x MW series of wind turbines.

**Global installations of Suzlon-manufactured wind turbine generators. Data as of 30th June 2025*

Press Contact Suzlon Group	Investor Relations Contact Suzlon Group
<p>Monica Miglani Corporate Communications, Suzlon Group Mobile: +91.80077 32727 E-mail: communications@suzlon.com</p>	<p>Krishna Kumar Investor Relations, Suzlon Group Phone: +91.90286 56440 E-mail: investorrelations@suzlon.com</p>

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Investor Presentation

Q1 FY26

12th August 2025

Great
Place
To
Work[®]

Certified

FEB 2025-FEB 2026

INDIA

A photograph of a large white wind turbine against a blue sky with light clouds. The turbine is the central focus, with its three blades extending outwards. The tower is a lattice structure. The background is a vast, open sky.

Suzlon Wind Farm, Mahidad, Gujarat, India

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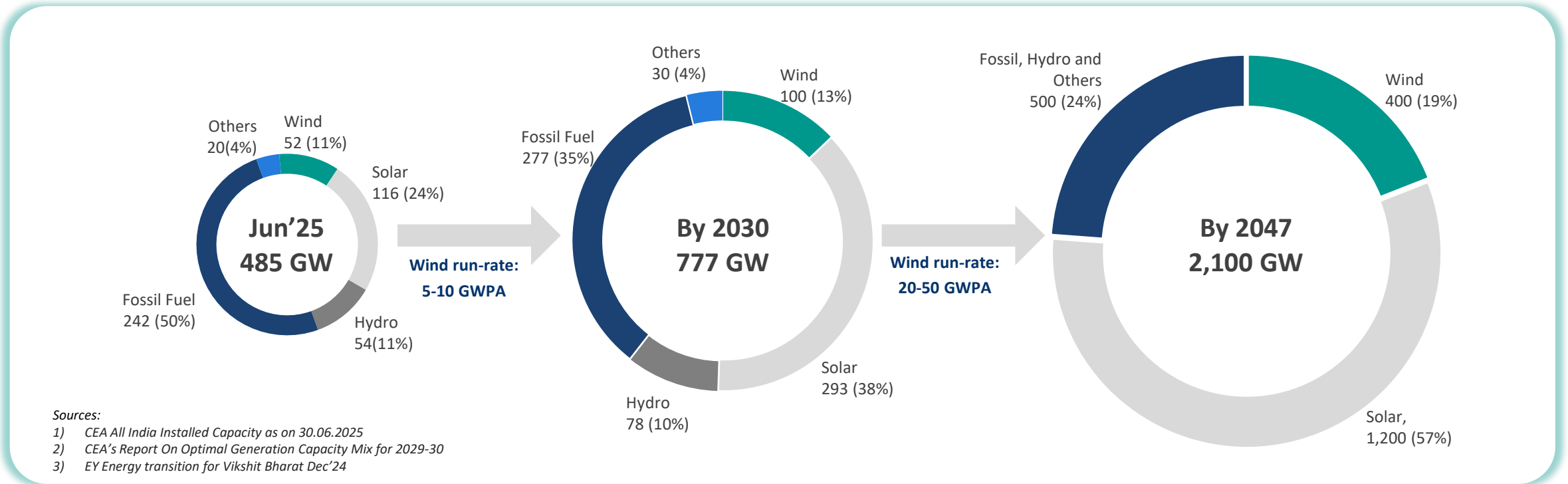


Industry Outlook

Suzlon Strengths

Financial Performance

India energy transition to boost wind & solar installations



Panchamrit



500 GW of non-fossil fuel energy capacity by 2030



1 bn tonnes reduction in carbon emissions by 2030



Committed to achieve Net zero emissions by 2070



45% reduction in emissions intensity by 2030



50% renewables in the energy mix by 2030

Wind is at the heart of India's energy transition, with renewable sector growth heavily reliant on wind installations

Accelerating indigenization in Wind: MNRE policy push, the ALMM (Wind)



Blade, Tower, Gearbox, Generator & Special Bearing (~75% of WTG cost) to be sourced only from ALMM approved list



Mandatorily locating data centers and/or servers in India ensures all wind turbine data is stored and maintained locally



Cybersecurity Risk: Prohibit transferring real-time data outside India; conduct wind turbine operational control extensively from India



Mandatorily locating R&D centers in India by 31st July 2026



Boosts 'Make in India' by enhancing domestic capacity utilization and driving MSME growth across the wind energy supply chain



Imports: Increased compliance with the provisions of REEIMS i.e. Renewable Energy Equipment Import Monitoring System



Pricing arbitrage for low-cost imports expected to disappear, marking a level playing field for OEMs

Creates a level playing field for Indian OEMs and Component manufactures by promoting ALMM-compliant sourcing

Industry in an upcycle with long term structural tailwinds

Strong domestic demand outlook



India's \$10 trillion vision by 2032

Urbanization, data centers, and electric vehicle adoption are driving demand.



Projected capacity additions

India aims for 122 GW of wind by 2031-32



Strong bidding pipeline

41+ GW wind pipeline by Central, State Utilities and C&I



Energy demand growth

Projected CAGR of 7% from FY24 to FY30, surpassing the historical 5%. Electricity demand to hit 708 GW by 2047



Accelerated C&I demand

C&I sector requires 78 GW of renewable energy by FY30



Grid Stability

More wind installations lead to lower LCOE and greater grid stability

Key demand drivers for wind

- 1 India to scale its power capacity to 2,100 GW by 2047, including 400 GW from wind
- 2 Onshore wind potential: 695 GW (120m HH) and 1,164 GW (150m HH)
- 3 Lower Renewable LCOE resulting in strong C&I growth
- 4 Wind is the dominant mix in hybrid, RTC, or FDRE projects to achieve the lowest LCOE
- 5 Potential as export hub for wind components for global markets
- 6 Repowering potential estimated by NIWE: ~25.4 GW
- 7 Massive Investment Boost: India's Renewable Energy Sees 8x Jump in FDI
- 8 SECI's auction for Green-Hydrogen and electrolyser manufacturing
- 9 India to launch its own carbon market by 2026
- 10 VGF scheme with INR ~7,500 Cr outlay for 1 GW of offshore wind

Sources:
 GWEC Global Wind Report 2024
 Nomura report on Power utilities
 CRA Indian Renewable Energy Sector – Mar 2023
 India RE Navigator (<https://www.india-re-navigator.com/wind>)
<https://www.green.earth/news/india-to-launch-its-own-carbon-market-by-2026>



Industry Outlook

Suzlon Strengths

Financial Performance



Suzlon strengths

Competitive edge



End-to-end
service
provider



Pan India presence
with 15.2+ GW of
installations



Strong
customer
relationship



Technology
Leadership with
In-House R&D



Best-in-class
service
capabilities



30+ years
track
record

No. 1 OEM in Indian wind sector



21+ GW Global
installed Wind energy
capacity



29% Cumulative
market share in
India



8,100+
Experienced
workforce



Well established
product portfolio

Key clientele among marquee customers globally

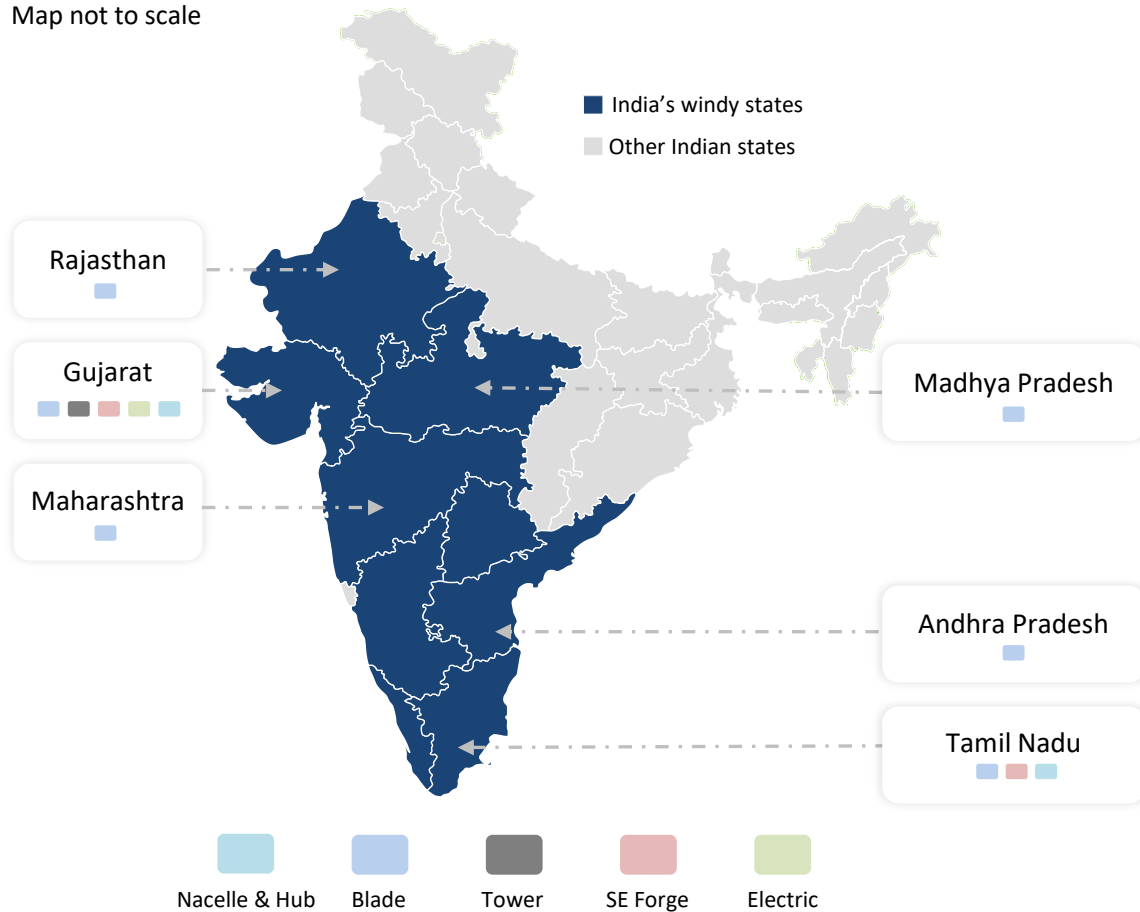


And many more customers.....

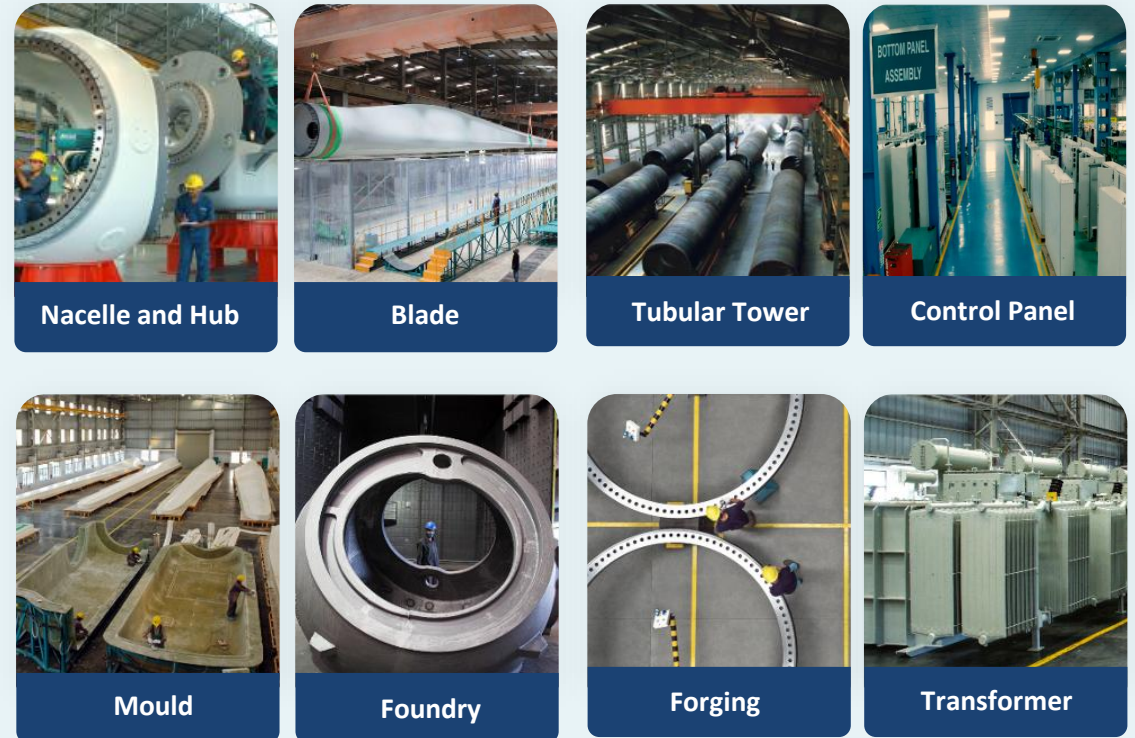
Footprint across India: Augmented manufacturing capabilities

Manufacturing locations

Map not to scale



Domestic manufacturing capacity 4,500 MW



Scalable manufacturing to cater future market growth

S144: Made in India, made for India

Major updates



Product designed for domestic terrain and well suited to Indian wind conditions



Over 1.6 GW of deliveries and 5 GW of firm orders, making it dominant product for India market



Supply chain augmented to support production of S144 to cater to large order book and pipeline



Lowest Carbon Footprint: Just 6.17 gCO₂ eq/kWh of electricity generated

A Technological Edge

Compatibility with hybrid/FDRE projects and grid requirements

Tailored to Indian meteorological site conditions

High performance and light weight design

Economical supply chain environment

Effective operations and maintenance service



S144 complies with the latest MNRE regulation for component sourcing

Overview of India OMS Capabilities

Key Metrics



15.2+ GW
Installed base



10,000+
Turbines



USD 10 Bn
Assets under management



1,900+
Customers



99
Sites



3,900+
Team

Strengths

India's No 1
Wind Service
Company

Yearly O&M fee
escalation of
4-5%

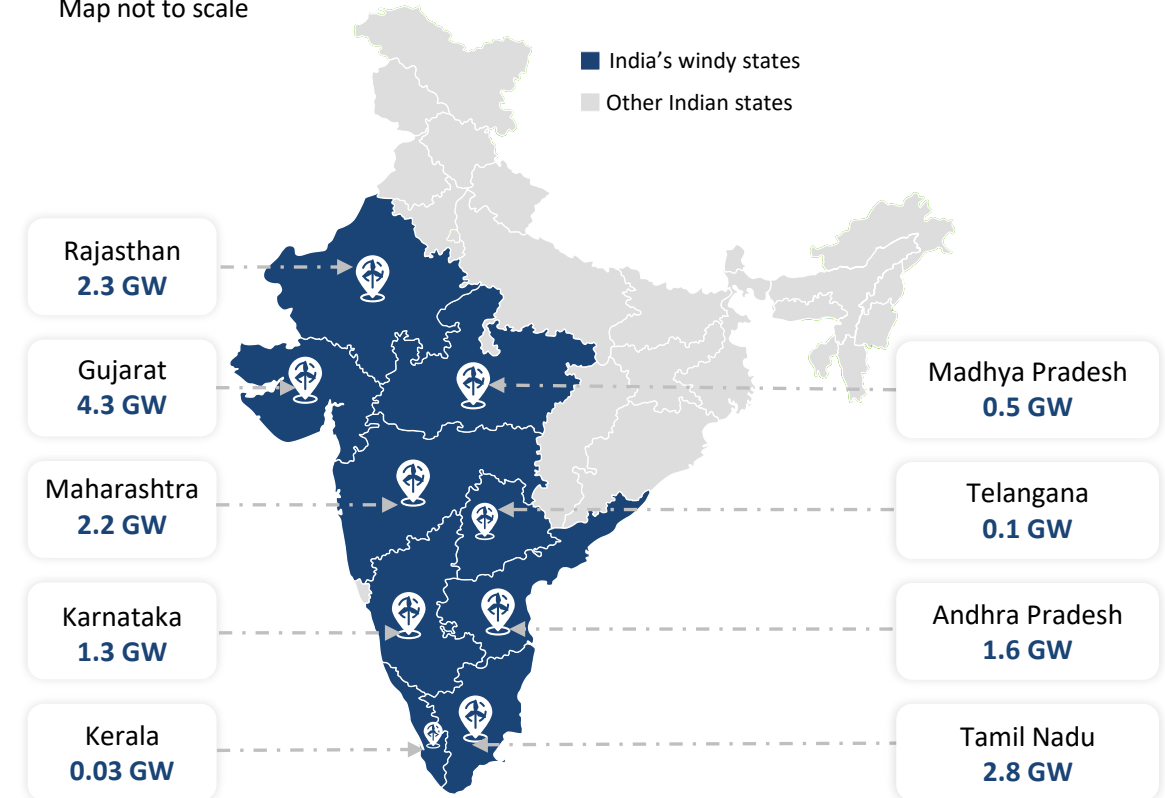
Impressive
contract
retention rate

Stable annuity
cash flow
business model

Presence in all windy states in India:

Installed base as on 30th Jun 2025 of 15.2+ GW

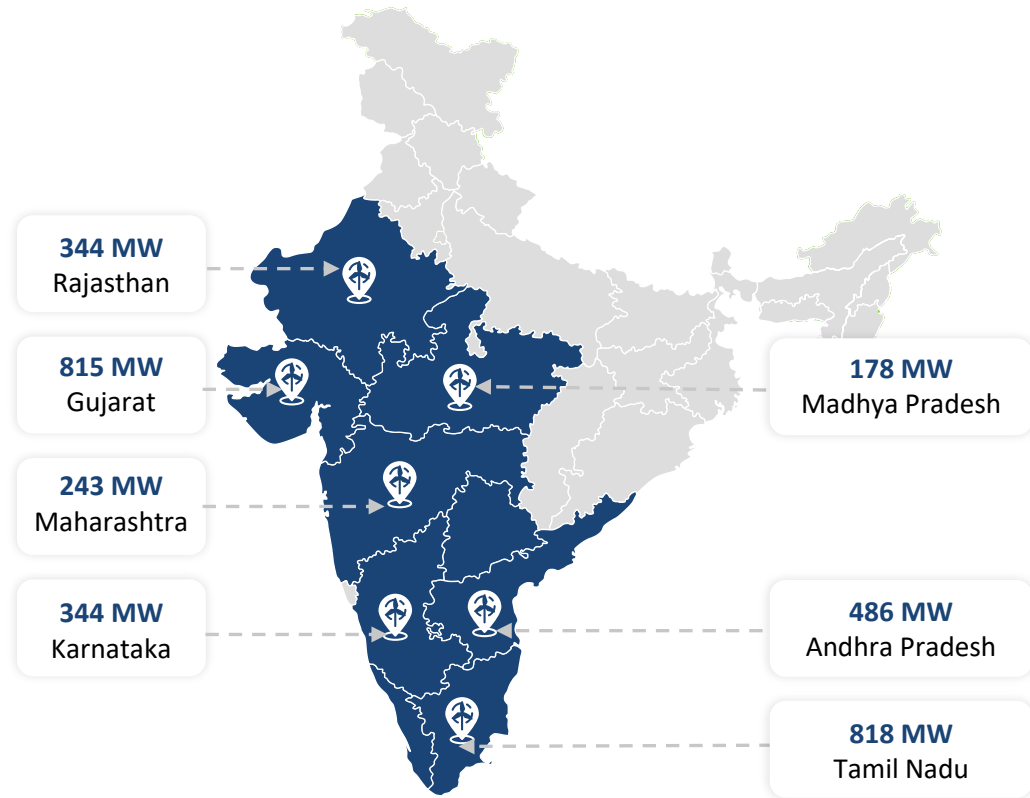
Map not to scale



Renom: The ultimate multi-brand O&M solution

Assets spread across states

Map not to scale



Competence of handling multi-technology under one roof

3,229 MW
Asset Under Management

2,118 MW
Wind

148 MW
Solar

963 MW
BOP

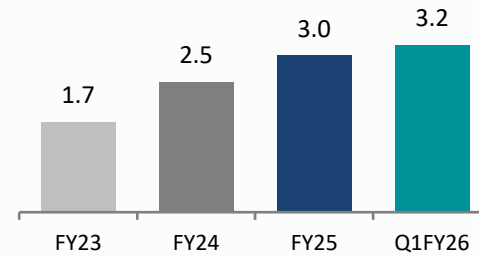
15
Different OEM Make

37
Models being serviced`

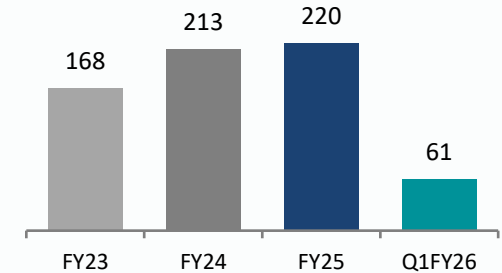
900+
Manpower

200+
Satisfied Customers

Asset under Management (GW)



Revenue (₹ Cr.)



Diverse MBOMS Fleet

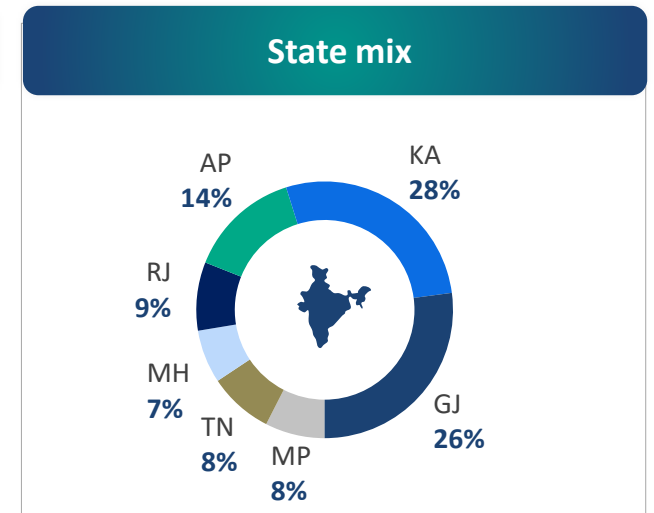
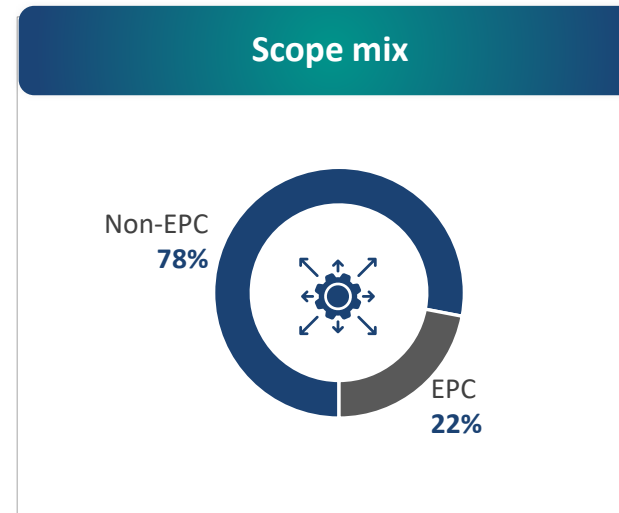
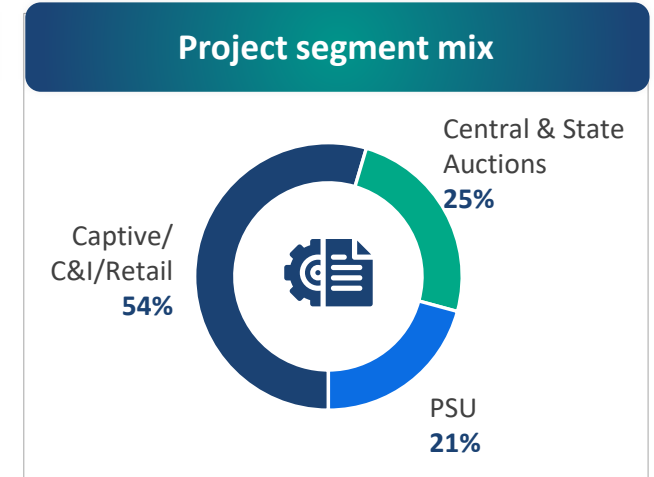
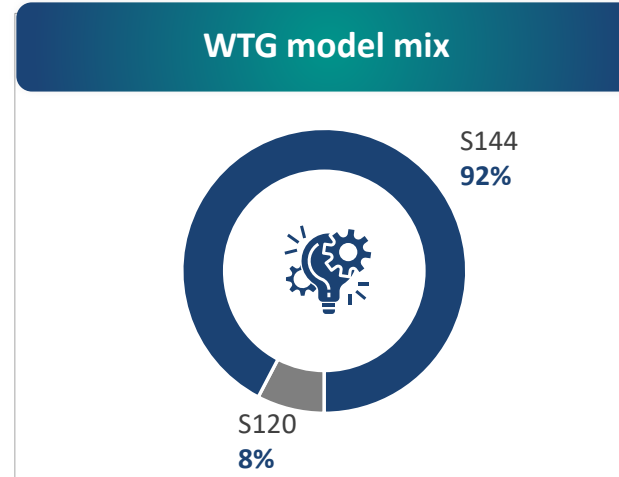
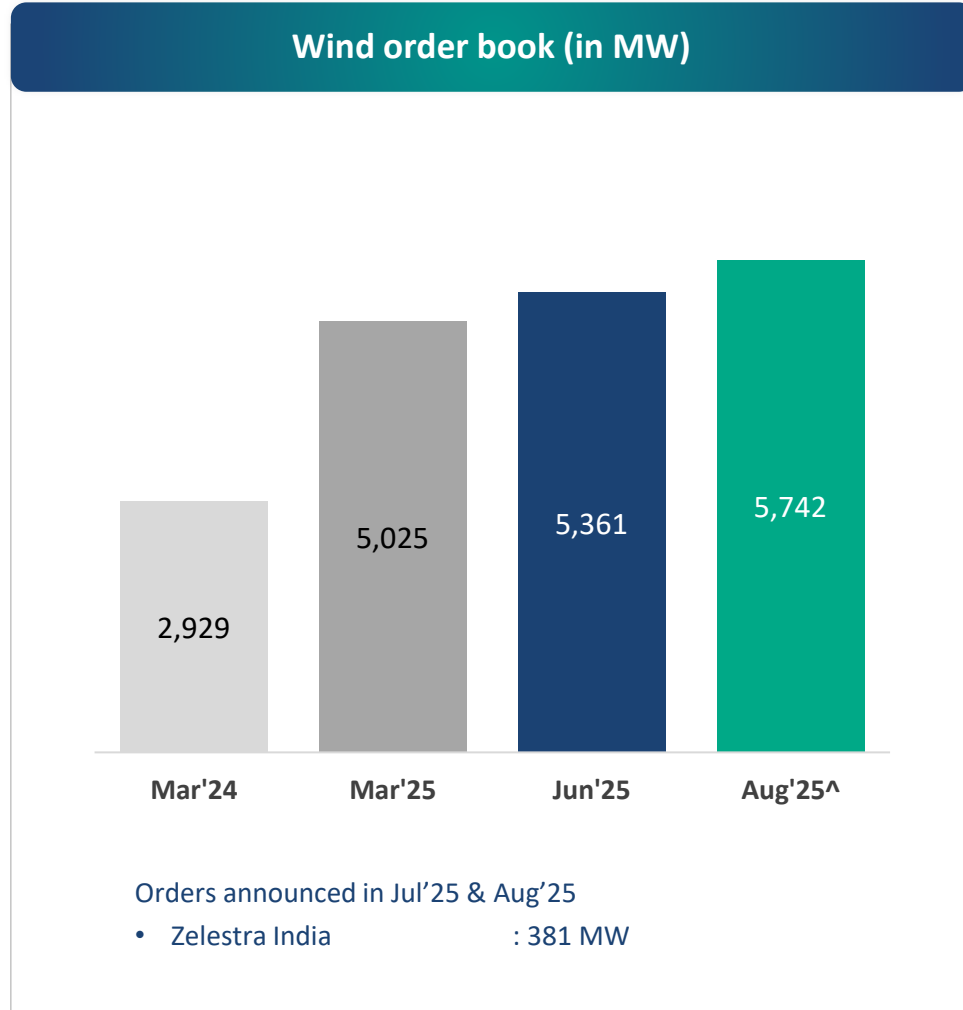
Proven track record

Resources & Technology

Lean & Agile

Focused Multi-brand

Strong sequential Order Book growth: Ten-Quarters Streak



^Order book as on 30th Jun 2025 plus orders announced in Jul'25 and Aug'25 | *EPC scope may differ from contract to contract | Note: Mix based on 5,742 MW

Highest ever domestic Order Book of 5.7 GW and strong pipeline provide clear revenue outlook

Pioneering the Future: Leaders at the Helm



Tulsi Tanti

*Founder,
Late Chairman and
Managing Director*



Vinod Tanti
*Chairman &
Managing Director*



Girish Tanti
Vice Chairman



JP Chalasani
Group CEO



Himanshu Mody
Group CFO



Rajendra Mehta
Group CHRO



**Sandeep
Chowdhury**
Group General Counsel



**Bernhard
Telgmann**
Group CTO



Vivek Srivastava
CEO WTG Business



**Gurpratap
Boparai**
CEO Manufacturing



Sairam Prasad
CEO India OMS



Kamlesh Bhadani
MD SE Forge

Professional senior management team backing the rich experience of the Board

The Windman's legacy lives on!



The Global Wind Energy Council (GWEC) conferred the **Lifetime Achievement Award** on Shri Tulsii Tanti for his influential contributions to sustainable energy.

He was also welcomed into **GWEC's Hall of Fame** as a special tribute to his impact as the Father of India's Renewable Energy, benefiting generations to come.



India's first UN Champion of the Earth



TIME's Hero of the Environment



'Wind Visionaries of Asia' by Asian Development Bank (ADB)



Tulsii Tanti
Founder, Late Chairman and Managing Director

Awards & Recognition



At GWEC's 20th Anniversary in Lisbon, Suzlon was honoured as the Segment Champion in the Original Equipment Manufacturer category.



Mr. Girish Tanti, appointed Chairman of the CII National Committee on Renewable Energy Manufacturing, for his leadership in advancing India's RE manufacturing sector.



Received the Greentech CSR India Award 2025 from the Greentech Foundation under the Rural Development category.



Champion of Green Business Practices by ET Edge Global Sustainability Alliance under the 'Sustainable Organisation 2025' category for its ESG excellence.



Suzlon becomes the 3rd fastest-growing brand in 2025, as per Brand Finance's India 100 report on the most valuable and strongest Indian brands

ESG Landscape: Making meaningful impact & earning recognition

Ratings

S&P Global

ESG Rating
upgraded by 22
points

Crisil
ESG Ratings
& Analytics

Core ESG Rating as 64
"Very Good"

CSRHUB[®]
Consensus ESG Ratings

79/100 in
ESG Ratings

Corporate ESG
Performance
RATED BY
ISS ESG ▶ **Prime**

Prime status with decile
rank of 1

**FTSE
RUSSELL**
An LSEG Business

Inclusion of Suzlon
under Emerging ESG
Index

Awards



Organisation with Excellence in
Sustainable Supply Chain



Global Award Sustainability
Excellence in Renewables



Champions of Green
Business Practices

Membership



Member of United
Nations Global Compact



Indian Green Steel
Coalition (IGSC)



Member of RE 100 & EV
100 under Climate Group

Suzlon rated higher than Industry average in all ESG pillars by S&P Global



Industry Outlook

Suzlon Strengths

Financial Performance

Key Highlights Q1 FY26



Achieved highest ever first quarter deliveries of 444 MW, with consolidated revenue soaring to ₹3,117 Cr



EBITDA surged to ₹599 Cr, posting a growth of 62% YoY driven by strong deliveries



WTG business maintained healthy contribution margin with favourable scope mix and customer mix



Unmatched in the industry, highest-ever firm and well diversified order book of 5.7 GW



S144 orderbook surpasses 5 GW making it dominant product for Indian markets



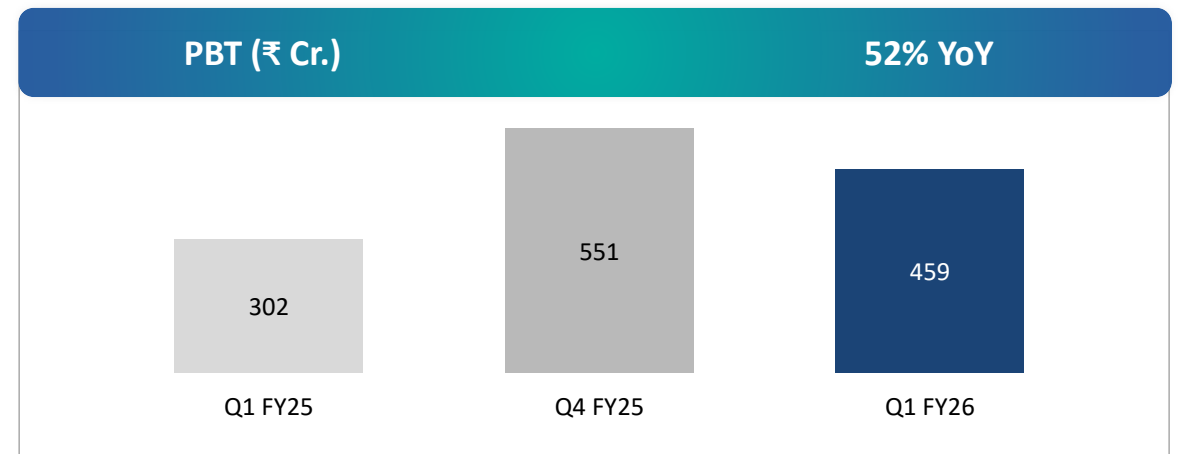
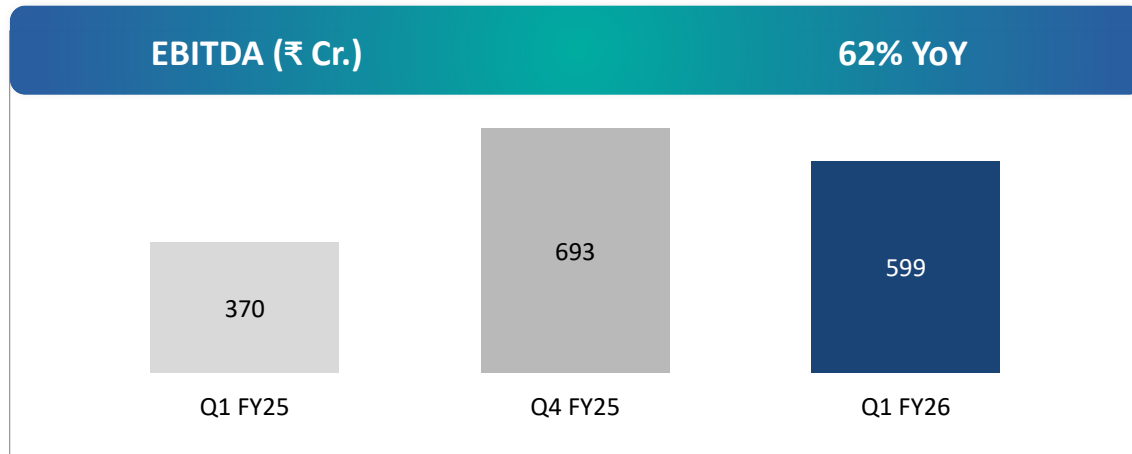
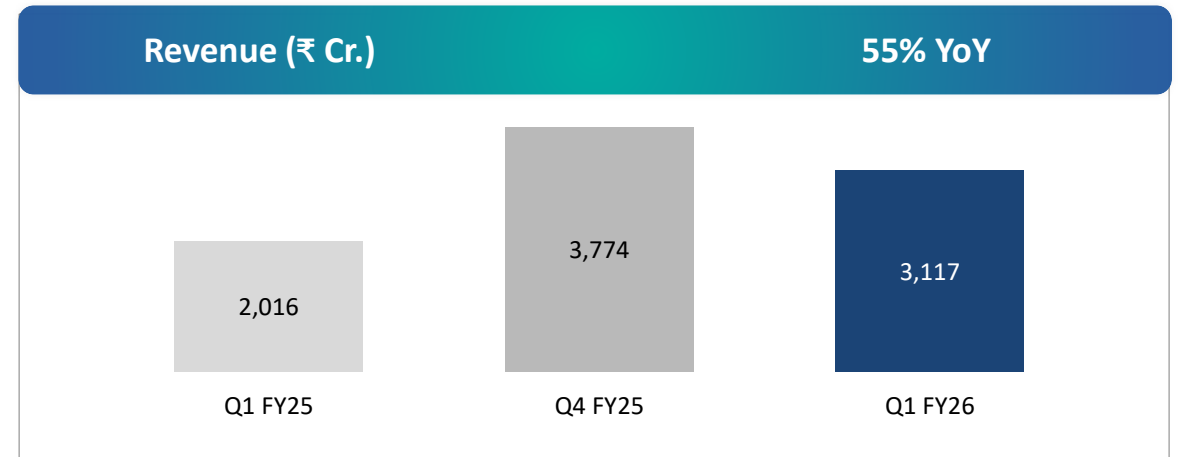
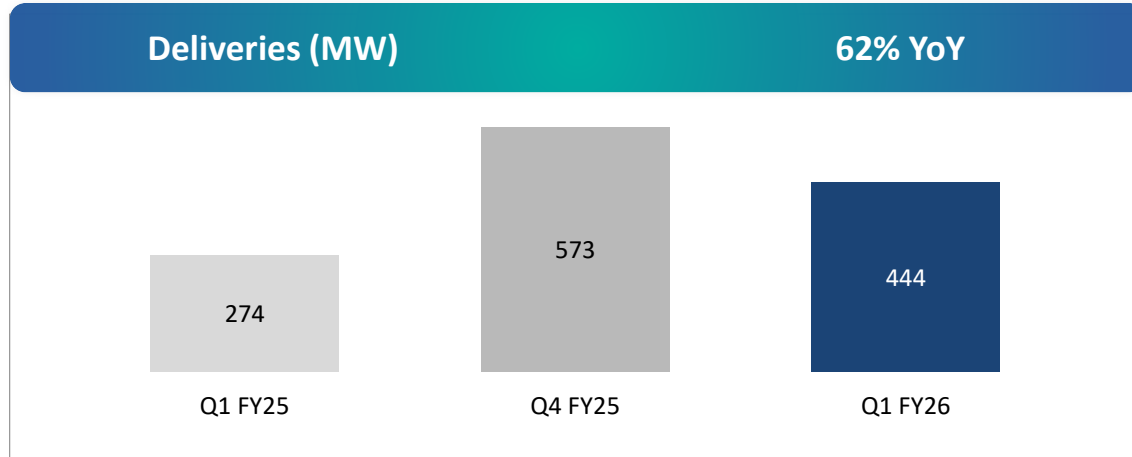
Net cash position at ₹1,620 Cr as of Jun'25, a strong financial position



CRISIL has upgraded the rating to A+/ Stable marking five notches improvement in two years

Strong execution focus resulting in robust financial performance on all parameters

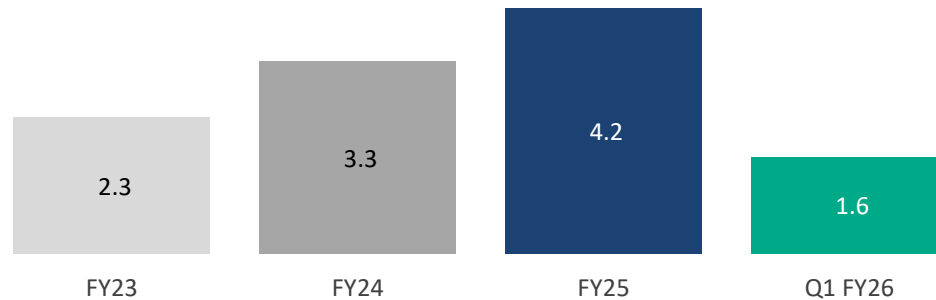
Exceptional Q1 FY26 performance, marked by impressive growth



Note: Based on Consolidated Financials | PBT presented to draw like to like comparison, PAT not comparable due to deferred tax recognitions in FY25

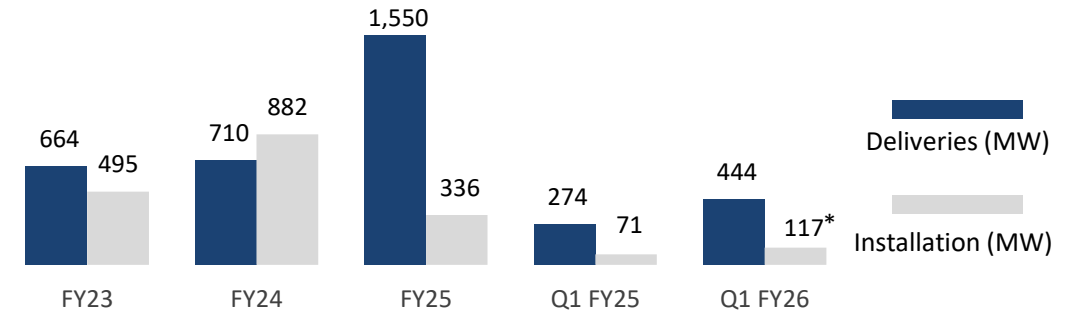
WTG Business: Operating leverage began to materialize

Wind capacity additions in India (in GW)



Source: MNRE Website

Deliveries & Installations by Suzlon (in MW)

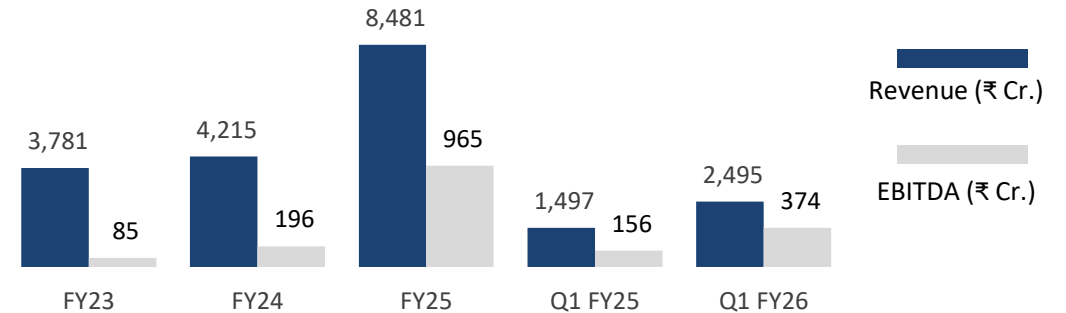


*Additionally 547 MW of erected WTG currently in the pre-commissioning phase, bringing the total to over 664 MW.

Achieved 60%+ YoY growth, reflecting strong demand

- 1 Driven by strong commercials fundamentals, robust C&I demand and FDRE tenders
- 2 Wind tariffs at sweet spot for all key stakeholders e.g. customers, vendors, OEMs, Financial Institutions, etc
- 3 Fortified balance sheet with adequate working capital helped delivery growth of 62% on YoY basis
- 4 WTG Contribution margin stands at 26%

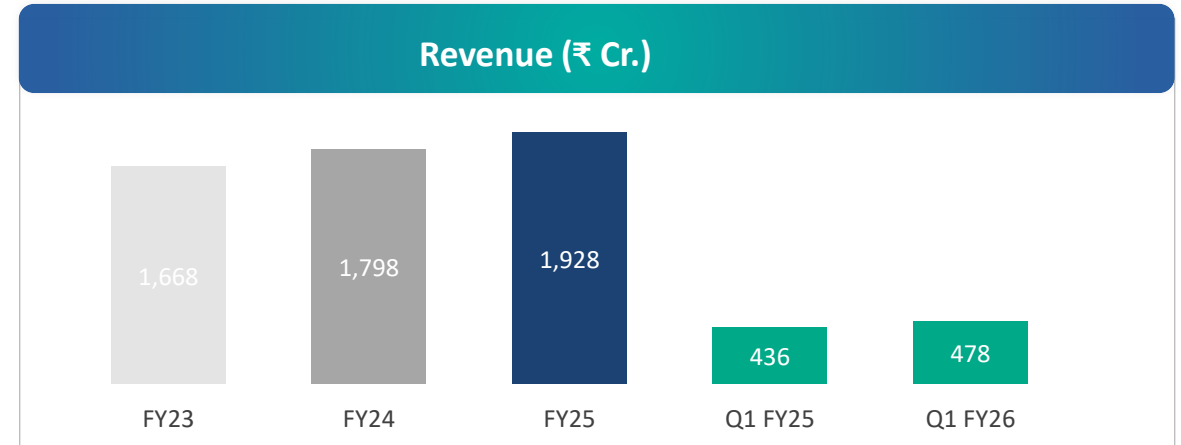
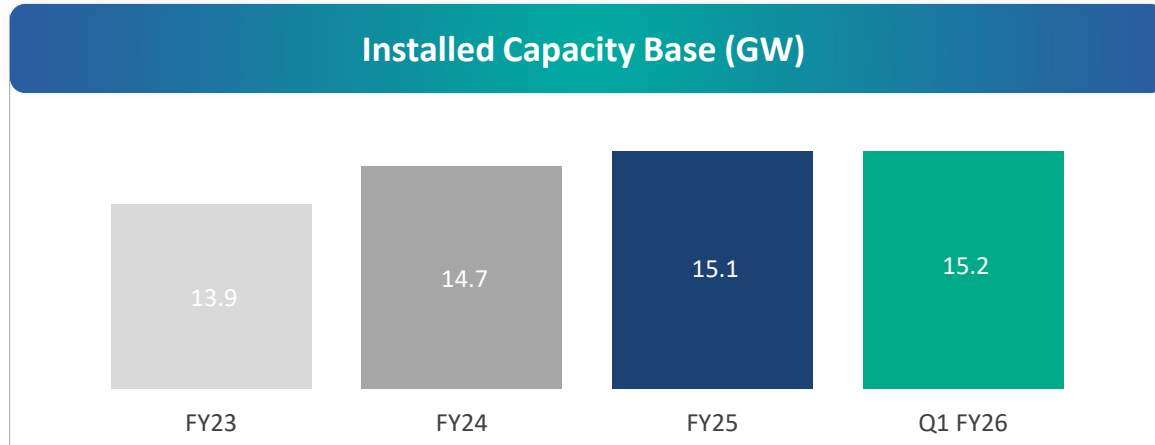
Revenue & EBITDA



Growth momentum continues driven by strong financial performance and accelerated execution ramp-up

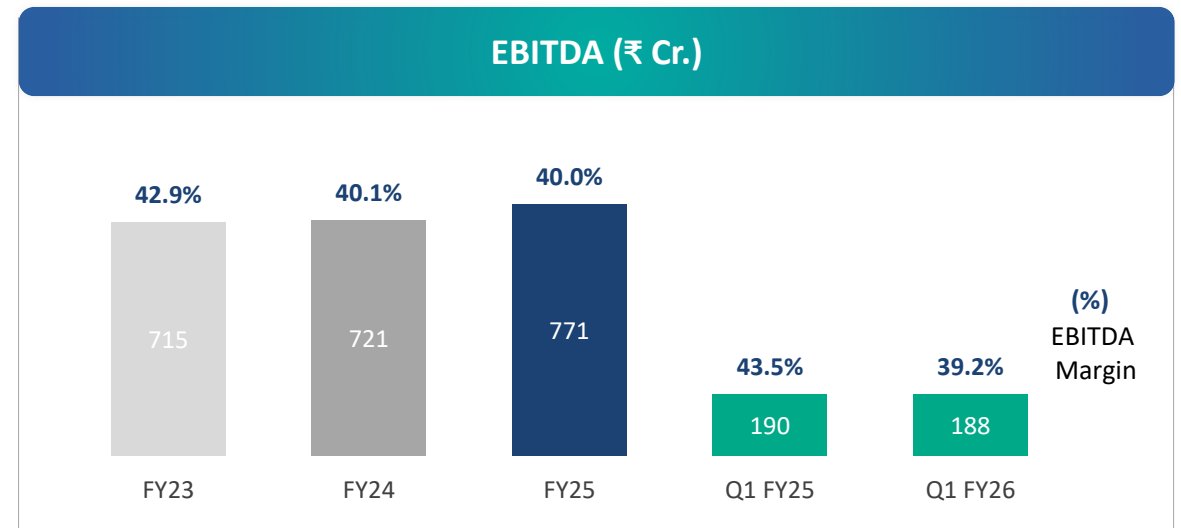
Note: The revenue numbers are from statutory segment reporting

India OMS: Consistent and profitable growth continues



Key Strengths

- Over 2 decades of best-in-class practices
- High margins and stable cashflows
- Strong customer base across all segments
- Diversified supplier network
- Highly experienced management team
- Legacy positioning and sizeable presence in all eight windy states

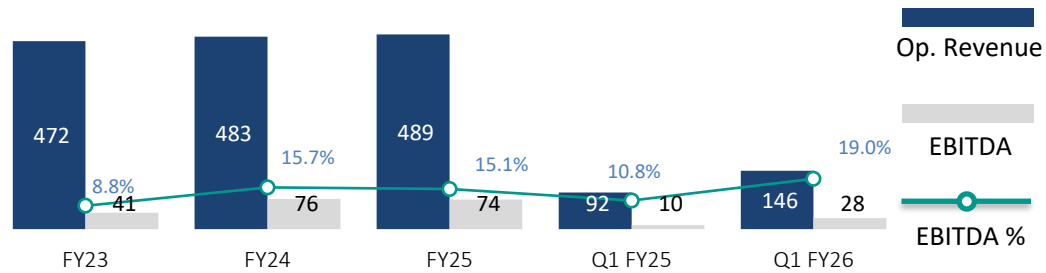


OMS India division is a resilient business model generating consistent cash

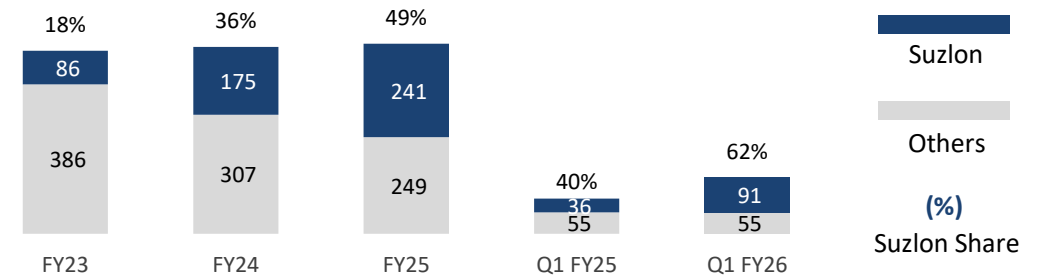
Note 1: The above numbers are for OMS India division from statutory segment reporting without Renom

SE Forge: Capacity unlocking plans underway

Operating Revenue & EBITDA trend (₹ Cr.)



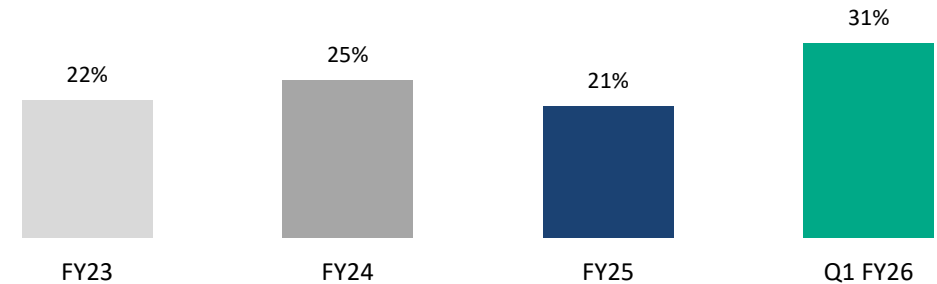
Revenue mix (₹ Cr.)



Key Strengths

- 1 Independently operating business with diversified customer base
- 2 Annual manufacturing capacity of 120,000 MT
- 3 Favorable wind energy market conditions
- 4 Lower level of capacity utilization provides headroom for growth
- 5 Availability of skilled manpower & working capital
- 6 Robust & lean manufacturing systems

Capacity Utilization (%)



SE Forge (Foundry & Forging) is well poised for capacity expansion with strong demand for wind sector

Consolidated income statement

(₹ Cr.)

Particulars	Q1 FY26 Unaudited	Q1 FY25 Unaudited	Q4 FY25 Unaudited	FY25 Audited	FY24 Audited
Net Volumes (MW)	444	274	573	1,550	710
Net Revenue	3,117	2,016	3,774	10,851	6,497
Contribution	1,094	712	1,212	3,656	2,348
<i>Contribution Margin</i>	<i>35.1%</i>	<i>35.3%</i>	<i>32.1%</i>	<i>33.7%</i>	<i>36.1%</i>
Employee Expenses	254	196	238	942	703
Other Expenses (net)	241	146	280	857	617
EBITDA	599	370	693	1,857	1,029
<i>EBITDA Margin</i>	<i>19.2%</i>	<i>18.4%</i>	<i>18.4%</i>	<i>17.1%</i>	<i>15.8%</i>
Depreciation	70	46	93	259	190
Net Finance Cost	70	22	49	151	126
Profit before Tax	459	302	551	1,447	713
Taxes	135	0	-630	-625	-1
Net Profit (before exceptional items)	324	302	1,181	2,072	714
Exceptional Loss / (Gain)	-	-	-	-	54
Net Profit After Tax	324	302	1,181	2,072	660

Consolidated balance sheet

Particulars	(₹ Cr.)		
	Jun-25 Unaudited	Mar-25 Audited	Mar-24 Audited
Equity & Liabilities			
Net Worth	6,542	6,106	3,920
Borrowings (non-current and current)	311	283	110
Non-current Liabilities	830	810	200
Current Liabilities	6,779	5,761	2,948
Total equity and liabilities	14,461	12,960	7,179
Assets			
Non-current Assets	2,604	2,637	1,061
Inventories	3,991	3,234	2,292
Trade Receivables	4,553	3,866	1,830
Other current assets	1,382	996	739
Cash and cash equivalents*	1,931	2,227	1,258
Total assets	14,461	12,960	7,179
Net Cash	1,620	1,943	1,148

*including Non-Current Bank balances & mutual fund investments

Glossary

1. AEP – Annual Energy Production
2. BOP – Balance of Plant
3. BESS – Battery Energy Storage System
4. C&I – Commercial and Industrial
5. CEA - Central Electricity Authority
6. COD – Commercial Operations Date
7. EBITDA – Earnings before Interest, Tax, Depreciation and Amortizations
8. GoI – Government of India
9. GH2 – Green Hydrogen
10. GW – Gigawatt
11. GWEC – Global Wind Energy Council
12. HH – Hub Height
13. IRIM – International Research Institute for Manufacturing
14. ISTS – Inter-State Transmission System
15. IWTMA – Indian Wind Turbine Manufacturers Association
16. KPI – Key Performance Indicators
17. LCoE – Levelized Cost of Energy
18. MNRE – Ministry of New And Renewable Energy
19. MT – Metric Ton
20. MW – Megawatt
21. NIWE – National Institute of Wind Energy
22. OEM - Original Equipment Manufacturer
23. OMS – Operations and Maintenance Services
24. PLF – Plant Load Factor
25. PSA – Power Sale Agreement
26. RE – Renewable Energy
27. RGO -- Renewable Generation Obligation
28. RPO – Renewable Purchase Obligation
29. RTC – Round The Clock
30. SCoD – Scheduled Commissioning Date
31. WTG – Wind Turbine Generator
32. Y-o-Y – Year on Year

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POWERING A GREENER TOMORROW

Thank You

Email contact for queries
investorrelations@suzlon.com