

For Immediate Release

28th January 2025

Q3 FY25 Results: Continued Profit Growth with 91% YoY increase to ₹ 388 Crores

Q3 FY25 Highlights

- Record quarterly deliveries of **447 MW**, 9-month deliveries to **977 MW**
- Revenue Growth at **42% (vs. Q2 FY25)**, **94% (vs. Q3 FY24)**
- EBITDA hits **₹ 500 crores**, with PAT at **₹ 388 crores**
- EBITDA Margin at **16.8%** and Net Profit Margin at **13.1%**, reflecting improved profitability
- Consistent PAT Growth **93% (vs. Q2 FY25)**, **91% (vs. Q3 FY24)**
- Manufacturing capacity reached **4.5 GW**, with revamped Puducherry and Daman Nacelle facilities
- Highest-ever order book at **5.5 GW**, C&I and PSU now constitute **~80% of the total order book**

YoY growth in Q3 FY25 vis-à-vis Q3 FY24 (Consolidated)



Pune, India: Suzlon Group, India's largest renewable energy solutions provider, reported its third-quarter results for the financial year 2024-25 (Q3 FY25) ending on 31st December 2024.

Girish Tanti, Vice Chairman, Suzlon Group, said, "We are building a future-ready business by fortifying our core strategic pillars: cultivating strategic talent, leveraging next-generation technology, amplifying customer-centricity, and expanding operational capacity. Our sustained focus on these priorities drives consistent growth, performance, and long-term profitability. One emerging trend fuelling our growth is our strategic emphasis on Commercial & Industrial (C&I) and Public Sector Undertaking (PSU) customers. As these

organisations prioritise sustainability and renewable energy, we're delivering reliable, affordable solutions that power their operations. This strategic shift is driving demand, positioning Suzlon as a trusted partner for businesses pursuing green energy ambitions and catalysing growth in the renewable energy sector."

JP Chalasani, Chief Executive Officer, Suzlon Group, said, "We are experiencing consistent quarter-on-quarter growth, with each of our businesses operating as strong, independent entities driving performance. Our manufacturing capacity expansion in India is progressing as planned to fulfill our record-high order book of 5.5 GW. With our ramp-up strategy on track and operational preparedness at optimal levels, we can sustain momentum, create long-term value for our stakeholders, and play a pivotal role in advancing India's renewable energy ambitions."

Himanshu Mody, Chief Financial Officer, Suzlon Group, said, "Our focus in Q3 FY25 was execution, which is visible in our financial performance, marked by significant profit growth driven by volume and margin expansion and enhanced operating leverage. Strong stakeholder support has been instrumental in accelerating our ramp-up efforts. With a robust order book, market-leading products, ample working capital, and a well-established supply chain, we are strategically aligned to seize emerging opportunities and further strengthen our market leadership."

Suzlon Group Q3 FY25 Results at a glance (consolidated):

(₹ Cr.)

Particulars	Q3 FY25 Unaudited	Q3 FY24 Unaudited	Q2 FY25 Unaudited	9M FY25 Unaudited	9M FY 24 Unaudited
Net Volumes (MW)	447	170	256	977	437
Net Revenue	2,969	1,553	2,093	7,078	4,318
EBITDA	500	248	294	1,164	671
EBITDA Margin	16.8%	15.9%	14.0%	16.4%	15.6%
Net Finance Cost	42	5	38	102	93
Net Profit After Tax	388	203	201	891	406

Product Innovation

S144 continues to dominate the Indian wind market and has received a very strong customer response. It currently accounts for 92% (~5 GW) of our overall order book. We are on track with the production ramp-up of the technology, and in this quarter, we achieved a key milestone in delivering the 300th S144 wind turbine.

Human Resources

Suzlon's innovative partnership model with the government is revolutionising the wind energy sector by addressing a critical talent development gap. This strategic collaboration aims to upskill the workforce and nurture industry-ready talent, ultimately supporting India's transition to a sustainable energy future. A significant milestone in this initiative is Suzlon's Memorandum of Understanding (MoU) with the Andhra Pradesh Government, which will launch India's largest green skill program. This program is expected to create approximately 12,000 green careers, empowering individuals with the necessary skills to bridge the

employability gap. By fostering a skilled workforce, Suzlon is not only contributing to India's sustainable energy goals but also enhancing the country's competitiveness in the global renewable energy market.

Wind Turbine Generator (WTG) Manufacturing

We are making big strides in expanding our manufacturing capacity to meet the growing order book. We have revamped our Daman and Puducherry Nacelle manufacturing facilities and have reached 4.5 GW annual capacity. Two additional production lines are being added at our Ratlam and Jaisalmer facilities to scale operations efficiently. We continue to strengthen our order pipeline with a healthy mix of new and repeat customers, securing three large orders and reaffirming partnerships with key clients like Jindal Renewables and Torrent. These achievements reinforce market confidence in Suzlon's capabilities and leadership in the renewable energy sector.

OMS

The OMS business remains a significant growth driver for the Suzlon Group, consistently outperforming expectations. Safety is deeply embedded in our culture, and we remain committed to investing in proactive initiatives. Currently, Suzlon is collaborating with leading consultants to enhance field safety and optimise operational efficiency, ensuring long-term sustainable growth.

Awards and Recognition

- CRISIL Ratings has upgraded Suzlon's credit rating to 'CRISIL A' from 'CRISIL A-' with Positive Outlook for the second time in 2024, reflecting the company's strong performance and enhanced profitability.
- Suzlon Group has won GEEF's Global Sustainability Award 2024 for Sustainability Excellence in Renewable Energy (Power Sector).
- Suzlon Global Services Ltd (SGSL) has been honoured with the 'Great Indian Renewable Energy Company of the Year' award at the 3rd Sustainability Conclave, recognising its excellence in sustainable energy practices.
- SGSL has also received the 'Gold Award-Green Practices' under the Service Category at the 3rd CII-Northern Region Green Practices Award by the Confederation of Indian Industry (CII), further reinforcing its commitment to environmental stewardship.
- Suzlon's WTG Manufacturing Businesses have been honoured with six prestigious recognitions at the Frost & Sullivan IMEA Awards for outstanding performance across various units, including WTG Unit Daman, Nacelle Cover Unit (Daman), Control Panel Unit (Daman), Rotor Blade Unit (Bhuj), Tubular Tower Unit (Gandhidham), and the Corporate Gold Award in the Engineering Sector.

About The Suzlon Group

The Suzlon Group is a leading global renewable energy solutions provider, with approximately 20.9 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 29 years of operational excellence and a diverse workforce*

of over 7,800 employees, Suzlon is India's No. 1 Renewable Energy Solutions company, managing ~15 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 31st December 2024*

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