

4th May 2015.

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001.

Dear Sirs,

Sub.: Rumour verification.

We refer to your email dated 4th May 2015 in the subject matter and wish to clarify that the Company has already announced as part of its press release post its Board Meeting dated 13th February 2015 the fact that:

- Dilip Shanghvi Family and Associates and Suzlon to form equal joint venture for wind farm development business. The joint venture will develop 450 MW wind farms within a stipulated period of time. Dilip Shanghvi Family and Associates to also assist in providing incremental project specific non-fund based working capital facility to Suzlon for execution of the said project.
- Dilip Shanghvi Family and Associates to provide credit enhancement to the lenders of Suzlon for additional project specific working capital facilities. This move will help Suzlon in getting much needed working capital financing support and will be a catalyst for volume ramp up.

Enclosed please find copy of the press release dated 13th February 2015.

We wish to additionally clarify that amount of Rs.400 Crores referred to in the Article appearing in Business Line of 1st May 2015 is merely a fair estimate of investment that may be required for setting-up of around 450 MW of windfarm projects in 50:50 joint venture, the fact which is already announced earlier.

We hope you would find the above clarification in order and self-explanatory.

Thanking you,

Yours faithfully,
For Suzlon Energy Limited

H.A.Kanuga

Hemal A.Kanuga,
Company Secretary.
M. No. F4126.



C.C.: National Stock Exchange of India Limited, "Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

For Immediate Release

13th February 2015

Rs. 1,800 crs Equity Infusion to accelerate growth

- **Dilip Shanghvi Family and Associates to come in as a financial investor**
 - Dilip Shanghvi Family & Associates to hold 23% in Suzlon Energy Limited
 - Plans equal JV to develop 450 MW windfarm
 - To provide project specific non-fund based working capital facilities
- **Senvion sale to Centerbridge Partners LP for ~Rs. 7,200 crs**
- **FCCB of \$140M (~Rs. 875 crs.) converted into equity**
- **Q3 FY15 Consolidated Performance**
 - Suzlon delivers positive EBITDA for the 4th consecutive quarter
 - EBITDA Margin increases to 6.0% from (2.7%) YoY, on flat revenues of Rs. 4,954 crs
 - EBITDA increases to Rs. 295 crs from Rs. (137) crs YoY

Mumbai, India, 13th February 2015: Suzlon Group, world's fifth largest* wind turbine manufacturer today announced signing of definitive agreements with Dilip Shanghvi Family and Associates (DSA) for equity investments of Rs. 1,800 crs in Suzlon Energy Limited. Post allotment, DSA shareholding will be 23% shares (based on current shareholding), while the Tanti Family will hold 24% shares. Management control remains with Tanti Family by virtue of pooling arrangement for voting.

Commenting on his family investment in Suzlon, Mr. Dilip Shanghvi said: "This financial investment is in sync with the Prime Minister's long term vision and immense potential of the renewable energy market. While we believe Suzlon has the potential to emerge as a global leader in the renewable energy space from India, it will take substantial and sustained effort on part of the management team to achieve a significant operating performance improvement. We have strong faith in the leadership of Tulsibhai to achieve this and will continue as financial investors."

Mr. Sudhir Valia, part of DSA, said: "Despite having strong fundamentals, during last couple of years Suzlon's performance was impacted by macro headwinds and liquidity constraints. We believe that our financial investment through equity infusion and facilitating working capital will enable the company to tap large opportunities in the renewable energy sector. We will be making an Open Offer as per regulatory requirement."

Mr Tulsi Tanti, Chairman – Suzlon Group, said: "All the strategic initiatives are extremely crucial and will pave the way for our growth. These bold steps will strengthen our capital structure permanently, enabling significant deleveraging and liquidity to ramp up volumes rapidly. With our market leadership, technology strength, successful project execution and best

in class service, Suzlon is best placed to capitalize on the opportunities offered by the renewable sector. We are convinced that the support from Dilipbhai Shanghvi and Family will help in creating a long term sustainable value for our stakeholders.

Suzlon is poised to enter FY16 with a strong liquidity position to tap the opportunity available in India as well as key growth markets like USA, China, Brazil, South Africa, Turkey and Mexico.”

Amit Agarwal, CFO of Suzlon Energy Limited, commented: “These initiatives will result in sizeable debt reduction, savings on interest expense and will provide the necessary liquidity to boost operations. Our efforts resulted in positive EBIT in this quarter in addition to positive EBITDA for the 4th consecutive quarter. We continue to focus on execution of our order book.”

Long term strategic initiatives to bolster business growth and ensuring sustainability:

- **Rs. 1,800 crs of Preferential allotment to DSA:** Suzlon to raise Rs. 1,800 crs by way of preferential allotment of 100 crs new shares to DSA. Post the allotment DSA will hold ~23% shares (based on current shareholding), while the Tanti Family will hold ~24% shares.
- **Wind farm Joint Venture:** DSA & Suzlon to form equal Joint Venture with for wind farm development business. The joint venture will develop 450 MW wind farms within a stipulated period of time. DSA to also assist in providing incremental project specific non-fund based working capital facility to Suzlon for execution of the said project.
- **Incremental Working Capital facilities:** DSA to provide credit enhancement to the lenders of Suzlon for additional project specific working capital facilities. This move will help Suzlon in getting much needed working capital financing support and will be a catalyst for volume ramp up.

The above transactions are subject to closing conditions, including corporate and other regulatory approvals.

- **Senvion Sale:** Suzlon Group signed a binding agreement with Centerbridge Partners LP, USA to sell 100% stake in Senvion SE, a wholly owned subsidiary of the Suzlon Group. The deal is valued at EUR 1 billion (approx Rs. 7200 Crs) equity value in an all cash transaction and future earn out of upto an additional EUR 50 million (approx Rs 360crs). The transaction is subject to regulatory and other customary closing conditions. As a part of the deal, Senvion will give Suzlon license for off-shore technologies for the Indian market, while Suzlon will give Senvion the S111-2.1 MW license for the USA market. The 100% stake sale of Senvion SE is in line with Suzlon’s strategy to reduce the debt and

focus on the home market and high growth market like USA and all emerging markets like China, Brazil, South Africa, Turkey and Mexico. The transaction is expected to be closed before the end of the current financial year.

Advisors: Inga Capital Private Limited acted as a transaction advisor to DSA. P. H. Bathiya & Associates are legal advisors to DSA and Amarchand & Mangaldas & Suresh A Shroff & Co. are legal advisors to Suzlon. The transaction was facilitated by Antique Stock Broking Limited.

About Suzlon:

The Suzlon Group is ranked as the world's fifth largest* wind turbine manufacturer, in terms of annual installed capacity and market share in 2013. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with 25,487 MW of wind energy capacity installed, operations across over 31 countries and a workforce of over 10,000. The Group offers one of the most comprehensive product portfolios – ranging from submegawatt onshore turbines at 600 Kilowatts (kW), to the world's largest commercially-available offshore turbine at 6.15 MW – with a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries, including Servion SE. Visit us at www.suzlon.com

Notes to the Editor:

- *MAKE Report: Global Wind Turbine OEM 2013 Market Share
- US\$ 1 = INR 62.4

Press Contact Suzlon Group:	Investor Relations Contact:
Ravi Muthreja, Head Corporate Communications Tel: +91 96043 02000 Suzlon Group E-mail: ravi.muthreja@suzlon.com	Ashish Gupta Investor Relations Suzlon Group Tel.: +91 (22) 6184 3776 E-mail: gupta.ashish@suzlon.com