



Suzlon Energy Ltd.

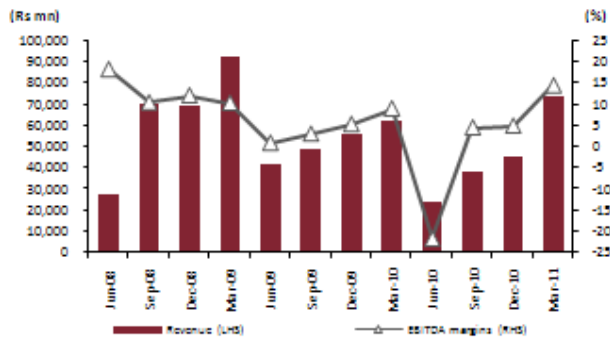
Q4FY11 Result Summary

Rs mn	Q4FY11	Q3FY11	Q4FY10	q-o-q (%)	y-o-y (%)
Net Sales	73721	44944	61642	64	20
Other Income	2499	339	104	638	2312
Raw Material Cost	51096	30306	38219	69	34
Employees cost	4563	4146	4226	10	8
Other expenses	10028	8673	13849	16	-28
EBITDA	10534	2158	5452	388	93
EBITDA margin	14	5	9	950bps	550bps
Depreciation	2512	1425	1451	76	73
Extraordinary Income : (Expenses)	-86	-29	188	-192	-146
EBIT	8023	734	4002	994	100
Interest and finance charges	3126	2949	3002	6	4
PBT	4811	-2245	1188	314	305
Tax	413	308	2953	34	-86
PAT	4398	-2553	-1765	272	349
PAT Margin (%)	6	-6	-3	1170bps	890bps
No of equity shares (Mn)	1777	1777	1557		
EPS (Rs)	2.5	-1.4	-1.1	257.1	283.3

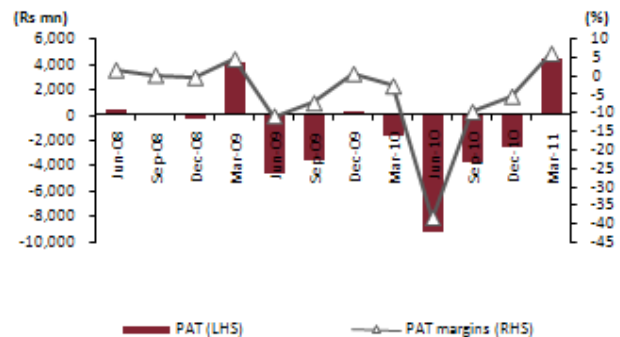
Strong growth in order book in India and overseas market and strong execution of the projects have improved volumes. Top line increased by 20% to Rs 73.7 bn in Q4FY11 as against Rs 61.6 bn in Q4FY10. Revenue from wind power generation increased by 21% in the quarter over the corresponding period last year, while the foundry & forging segment showed a 141% increase in revenue.

Operating margins have increased by 550 basis points to 14% in Q4FY11 as against the same period in FY10, mainly on account of lower cost of raw material and decrease in other operating expenses. The company swung into the black and reported net profits of ~Rs 4.4 bn in Q4FY11 vis-à-vis net loss of Rs 1.7 bn in Q4FY10, mainly due to higher operating profits (up by 93%), relatively low interest expenses and significant drop in tax expenses.

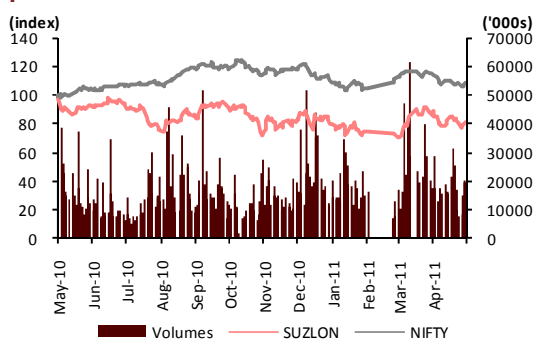
Revenue and EBITDA margins



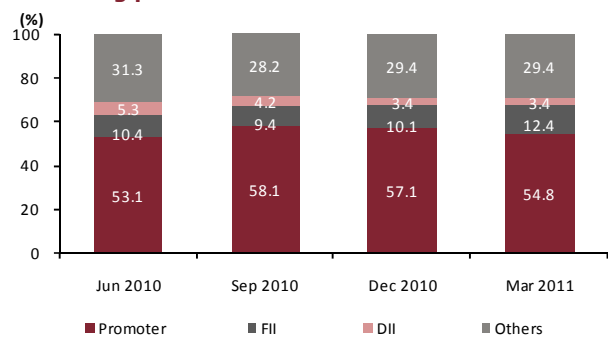
PAT and PAT margins



Share price movement



Shareholding pattern



Additional Disclosure

This report has been sponsored by NSE - Investor Protection Fund Trust (NSEIPFT).

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