



Suzlon net profit at ₹320 crore

FE BUREAU

Pune, May 30

RENEWABLE ENERGY SOLUTIONS provider, Suzlon Energy reported a consolidated net profit of ₹320 crore during the March 2023 quarter. The company posted a loss of ₹203 crore in the March '22 quarter. Suzlon reported a 30% year-on-year (y-o-y) fall in revenues to ₹1,690 crore. A 35% y-o-y decline in expenses to ₹1,628.39 helped the company post profits during the quarter.

Himanshu Mody, CFP, Suzlon Group, said, their balance sheet was stronger and leaner as a result of net debt reduction to ₹1,180 crores with the successful rights issue in FY23 playing a crucial role. The net debt in the March '22 quarter was ₹5,796 crore. Net finance costs reduced 44% on y-o-y basis.