

SUZLON ENERGY NET PROFIT IN Q1 DECLINES 96%

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NEW DELHI: Suzlon Energy registered a 96% decline in consolidated net profit at ₹101 crore in the April-June quarter.

The company had registered a consolidated net profit of ₹2,433 crore in the year-ago quarter, an investors' presentation showed.

The company's net revenue in the first quarter of this fiscal also came down to ₹1,348 crore from ₹1,378 crore in the year-ago period.

Girish Tanti, vice-chairman, Suzlon Group, said in a statement, "With the country poised to lead decarbonisation of its economy, we are seeing renewed enthusiasm from India Inc. to drive this green energy transition."

J P Chalasani, chief executive officer, Suzlon Group, said in the statement, "At Suzlon, we continue to show stable and steady growth in line with our business plan."

"With the fruition of our initiatives to strengthen the balance sheet and reduce debt, our focus is now on ramping up our operations to service our cumulative orders, which stand at a healthy 1,582 MW as on date," Chalasani further said.