



J.P. Chalasani, CEO, Suzlon Group.

Suzlon Energy net profit falls 96% in Q1

Suzlon Energy on Tuesday posted a 96% decline in consolidated net profit at ₹101 crore in the April-June quarter, compared with ₹2,433 crore in the year-ago period.

The company reported revenue from operations of ₹1,348 crore for the fiscal first quarter, marginally lower than ₹1,378 crore in the year-ago period.

“Q1 of FY24 takes forward our consistent efforts to consolidate and stabilize our performance over the last few quarters. Q1 FY24 shows YoY (year-on-year) growth and an improvement in overall profitability with a steady performance on all our key parameters,” Himanshu Mody, chief financial officer, Suzlon Group, said in a statement.

“...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,” said J.P. Chalasani, chief executive officer, Suzlon Group.