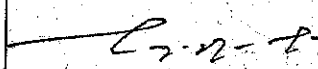
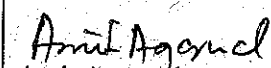
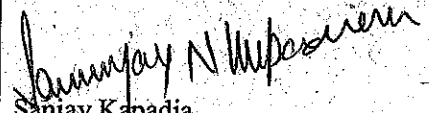

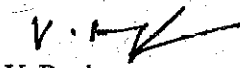


FORM A

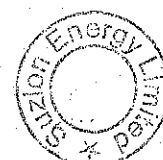
1.	Name of the Company	SUZLON ENERGY LIMITED
2.	Annual financial statements for the year ended	31 st March 2013
3.	Type of Audit observation	Matter of Emphasis (refer Annexure)
4.	Frequency of observation	Refer Annexure
5.	To be signed by-	
	<input type="checkbox"/> CEO/Managing Director	 Tulsi R Tanti
	<input type="checkbox"/> CFO	 Amit Agarwal
	<input type="checkbox"/> Auditors of the company	For SNK & Co. Chartered Accountants ICAI Firm Registration No.109176W  Sanjay Kapadia, Partner Membership No.: 38292
	<input type="checkbox"/> Auditors of the company	For S.R. BATLIBOI & Co. LLP Chartered Accountants ICAI Firm Registration No. 301003E  Paul Alvares, Partner Membership No: 105754
	<input type="checkbox"/> Audit Committee Chairman	 V. Raghuraman

Note: In standalone there are 2 Matter of Emphasis of which 1 is repetitive and 1 is new in Q4. While in consolidated financial statements, there are 4 Matter of Emphasis, out of which 2 are repetitive and 2 are new in Q4.



Matter of Emphasis in financial statements for the year ended 31st March 2013

Sr. No.	Matter of Emphasis	Frequency	Where – Standalone / Consolidated
a)	<p>The Company defaulted in repayment of amounts aggregating approximately USD 209 million (Rs.1,133.10 crores) in respect of its unsecured FCCBs which were due in October 2012 ("October 2012FCCBs"). This default triggers a cross default under the Company's other existing unsecured FCCBs aggregating USD 90 million (Rs.488.63 crores) and USD 175 million (Rs.950.12 crores), (which otherwise fall due in 2014 and 2016, respectively) (the "2014 and 2016 FCCBs") and accordingly these trigger acceleration of payments, if demanded by a specified proportion of the 2014 and / or 2016 FCCB holders. The Trustees for the 2014 and 2016 FCCB holders have not issued any acceleration notice in respect of the 2014 and 2016 FCCBs. The Company also has overdue amounts payable to creditors and certain lenders as at March 31, 2013. The Company is in negotiations with the FCCB holders, certain lenders and creditors and is working on various solutions with them to ensure settlement of their dues. Pending the final outcome of negotiations, though there exists a material uncertainty, these consolidated results have been prepared on the basis that the Company will continue as a going concern and no adjustments have been made to the carrying values or classification of assets and liabilities. The auditors have given a Emphasis of Matter on the same.</p>	Repetitive	Standalone and Consolidated financial statements
b)	<p>The Indian Wind Energy Association ("InWEA") of which the Group is a member has filed a civil appeal in the Supreme Court against an order of the Appellate Tribunal for Electricity in regard to levy of Infrastructure Development Charges ("IDC") by Tamil Nadu State Electricity Board, and the matter is pending the hearing of the Supreme Court. The Group has obtained a legal opinion which states that InWEA / the Group has a strong case. The amount under dispute as at March 31, 2013 aggregates to Rs.64.80 crores.</p>	Repetitive	Consolidated financial statements



Sr. No.	Matter of Emphasis	Frequency	Where – Standalone / Consolidated
c)	The Borrowers and the CDR Lenders executed a MRA during the year. The MRA as well as the provisions of the Master Circular on Corporate Debt Restructuring issued by the Reserve Bank of India, give a right to the CDR Lenders to get a recompense of their waivers and sacrifices made as part of the CDR Proposal. The recompense payable by the Company is contingent on various factors including improved performance of the Company and many other conditions, the outcome of which currently is materially uncertain and hence the proportionate amount payable as recompense has been treated as a contingent liability. The aggregate present value of the outstanding sacrifice made/ to be made by CDR Lenders as per the MRA is approximately Rs.597.98 crores for the Company and Rs.747.87 crores for the Group.	New	Standalone and Consolidated financial statements
d)	One of the subsidiaries of the Company is required to comply with the provisions of Rule 53 of Special Economic Zones Rules, 2006 ("SEZ Rules") which requires the Company to achieve positive Net Foreign Exchange ("NFE") during the year ending March 31, 2014. The subsidiary has filed applications for extension of due date for achieving positive NFE, with Development Commissioners ("DC"). However, decision of Board of Approval on extension application is awaited as on date. Since the ultimate outcome of the matter cannot be presently ascertained the same has been considered as a contingent liability.	New	Consolidated financial statements

