

Excerpt from Businessweek, September 19, 2013

<http://www.businessweek.com/news/2013-09-19/suzlon-energy-sells-stake-in-china-unit-for-less-than-planned>

Suzlon Energy Sells Stake in China Unit for Less Than Planned

Suzlon Energy Ltd. (SUEL), the wind-turbine maker behind India's biggest convertible bond default, will get less than expected for a stake in its Chinese manufacturing unit as it seeks to pay down debt.

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Suzlon is struggling to manage debt racked up in overseas acquisitions and wants to raise \$400 million through 15 asset sales by March 31. It's in talks with bondholders after failing to pay \$209 million in convertible notes in October and has another \$120 million maturing in July.

The stock has lost 63 percent this year, the second-worst performer among renewable energy companies on the 95-member WilderHill New Energy Global Innovation Index. The shares rose 3.8 percent to 6.8 rupees as of 12:56 p.m. in Mumbai trading.

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