

24<sup>th</sup> February 2026.

**National Stock Exchange of India Limited,**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051.

**BSE Limited,**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sirs,

**Sub.: Outcome of the Board Meeting dated 24<sup>th</sup> February 2026.**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

This is to inform that the Board of Directors at its meeting held on 24<sup>th</sup> February 2026 (which commenced at 9.45 a.m. IST and concluded at 10.00 a.m. IST), has, inter alia, approved the following:

- 1) Elevation of Mr. J.P.Chalasani as member of the Group Executive Council with effect from 24<sup>th</sup> February 2026. Mr. J.P.Chalasani would continue to be designated as a Key Managerial Personnel of the Company.
- 2) Appointment of Mr. Ajay Kapur as the Chief Executive Officer and a Key Managerial Personnel of the Company, to act as the Group Chief Executive Officer, with effect from 24<sup>th</sup> February 2026.

The press release in this regard is attached herewith.

- 3) Appointment of Mr. Girish Vanvari (DIN # 07376482) as an Additional Director in the capacity of and as an Independent Director of the Company for a term of 5 (five) years with effect from 24<sup>th</sup> February 2026 to 23<sup>rd</sup> February 2031.

The Company will conduct postal ballot for seeking approval of the shareholders by way of special resolution for appointment of Mr. Girish Vanvari as an Independent Director.

The brief details of Mr. J.P.Chalasani, Mr. Ajay Kapur and Mr. Girish Vanvari as are required to be disclosed under the Listing Regulations are provided in an **Annexure** enclosed herewith.

This is to further inform that as per the Company’s Code of Conduct to regulate, monitor and report trading by Insiders as required to be implemented in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Trading Window of the Company has been closed for select group of Designated Persons from Saturday, 21<sup>st</sup> February 2026 till Thursday, 26<sup>th</sup> February 2026 and shall re-open on Friday, 27<sup>th</sup> February 2026.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,  
**For Suzlon Energy Limited**

**Geetanjali S.Vaidya,**  
**Company Secretary.**

Encl.: As above.

**ANNEXURE**

**Brief profile of Mr. J.P.Chalasani**

|  |   |
|--|---|
| Name of Key Managerial Personnel (KMP)   | Mr. J.P.Chalasani   |
| Reasons for change, viz., <del>appointment, resignation, removal, death or otherwise</del> (change in designation) | Elevation as a member of the Group Executive Council from his current role of Group Chief Executive Officer. He will continue to be designated as a KMP of the Company. |
| Date of <del>appointment / cessation / change</del>  | 24 <sup>th</sup> February 2026.   |
| Term of appointment  | Not applicable since the KMP is in full-time employment of the Company.   |
| Brief profile (in case of appointment)   | Not applicable since this reporting is for elevation in role of KMP.  |
| Relationship with Directors  | The KMP is not related to any of the Directors of the Company.  |

**Brief profile of Mr. Ajay Kapur**

|  |  |
|--|--|
| Name of Key Managerial Personnel (KMP)   | Mr. Ajay Kapur   |
| Reasons for change, viz., <del>appointment, resignation, removal, death or otherwise</del> | Appointment as the Group Chief Executive Officer and a KMP of the Company.   |
| Date of <del>appointment / cessation / change</del>  | 24 <sup>th</sup> February 2026.  |
| Terms of appointment   | Not applicable since the KMP is appointed as full-time employee of the Company.  |
| Brief profile (in case of appointment)   | <p>Mr. Ajay Kapur holds a degree in economics and MBA from the K.J. Somaiya Institute of Management. He is also an alumnus of The Wharton School of the University of Pennsylvania. He has over 36 years of expertise in the cement, construction, power and heavy metals sector. He has been extensively involved in several business forums, such as CII, FICCI, and ASSOCHAM.</p> <p>Mr. Ajay Kapur brings significant independent leadership experience with over a decade as CEO of large, listed entities across infrastructure, construction, power and heavy metals. He has been instrumental in building companies with enviable growth, operational excellence and financial stability. Mr. Ajay Kapur's last held position was that of Managing Director of Ambuja Cements Limited (Adani Group Company).</p> |
| Relationship with Directors  | The KMP is not related to any of the Directors of the Company.   |

**Brief profile of Mr. Girish Vanvari**

|   |   |
|---|---|
| Name of Director  | <b>Mr. Girish Vanvari (DIN: 07376482)</b>   |
| Reasons for change, viz., appointment, resignation, removal, death or otherwise | Appointment as an Independent Director.   |
| Date of <del>appointment / cessation / change</del>                             | 24 <sup>th</sup> February 2026  |
| Term of appointment   | First term of 5 (five) years from 24 <sup>th</sup> February 2026 to 23 <sup>rd</sup> February 2031. |

|   |   |
|---|---|
| Brief profile (in case of appointment)                              | Mr. Girish Vanvari is a Chartered Accountant with more than three decades of experience across taxation, corporate finance, M&A, valuations, corporate restructuring, and corporate governance. In the boardroom, he is known for bringing financial discipline and oversight, regulatory insight, practical business judgment, contributing across audit committee deliberations, risk management, capital allocation, RPT reviews, and governance frameworks. |
| Relationship with Directors   | Mr. Girish Vanvari is not related to any of the Directors of the Company.   |
| Disclosure of Debarment statement regarding appointment of Director | As confirmed by Mr. Girish Vanvari, he has not been restrained, debarred or disqualified by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any other Statutory Authorities from being appointed or continuing as a director of any company. He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.   |

*For Immediate Release | 24<sup>th</sup> February 2026*

## **Suzlon Unveils New Leadership Architecture, Elevates J P Chalasani and Expands Leadership with Ajay Kapur as Group CEO**

**Aligned with Suzlon 2.0 vision, Suzlon forms a Group Executive Council (GEC) steer strategic direction and appoints Ajay Kapur as Group CEO to drive scale and business transformation across the group**



**Pune, India:** Suzlon announced the formation of a Group Executive Council (GEC), the elevation of J P Chalasani to the GEC, and the appointment of a new Group CEO to drive the business transformation from a wind energy solutions provider to a full-stack renewable energy solutions conglomerate.

### **New Leadership Architecture**

In recognition of the significant opportunities that the emerging renewable energy landscape presents, Suzlon recently unveiled its business transformation and expansion intent with a new Suzlon 2.0 vision. In this bold vision, Suzlon plans to diversify its portfolio across wind, solar, BESS, new emerging technologies and diversified business models to offer integrated solutions to our customers. The company has now formed a new leadership and organizational architecture in support of this vision. This new architecture will see the Group Executive Council as a strategic body established to steer the Group's long-term and medium-term growth agenda. An Executive Management Council led by the Group CEO has also been formed to lead impactful transformation and sustainable growth of the Group's businesses. This transition reflects the Group's focus on structured succession and long-term value creation, while ensuring continuity in leadership and strategic direction.

### **J P Chalasani elevated to Group Executive Council (GEC)**

As part of the GEC, J P Chalasani will work closely with the Chairman & Managing Director and Executive Vice Chairman in shaping and driving key strategic initiatives across the Group. He will continue to play a pivotal role in mentoring the senior leadership through his deep sectoral knowledge and insights, maintaining long-term strategic partnerships with key stakeholders, as well as incubating and operationalizing new business opportunities. J P Chalasani will continue to be designated as a Key Managerial Personnel (KMP) and will report to the Chairman & Managing Director.

### **Ajay Kapur appointed as Chief Executive Officer, Suzlon Group**

With over 36 years of experience, Ajay Kapur as Group CEO, will drive the Group's transformation, scale its businesses and build the organization for its next phase of growth. He brings significant independent leadership experience with over a decade as CEO of large, listed entities across infrastructure, construction, power, and heavy metals. Ajay has been instrumental in building companies with enviable growth, operational excellence, and financial stability. His last position was that of Managing Director of Ambuja Cements Limited (Adani Group Company). At Suzlon, Ajay will report to the Chairman & Managing Director, Vinod Tanti.

**Girish Tanti, Executive Vice Chairman, Suzlon Group, said,** *“Suzlon is at a phenomenal juncture today as we embark on the next chapter of our growth. As global energy markets are reinventing and re-calibrating in the face of exponential demand, Suzlon recognizes the immense opportunity as well as responsibility this put on us as a leading player of this sector. We have recently outlined our intent to move beyond wind to a full-stack renewable energy solutions company, thereby unlocking value. The new structure, J P Chalasani’s elevation, and Ajay’s appointment as Group CEO, are key elements of this transition, which will allow us to give focussed attention to both strategic direction as well as scale-up and management excellence. Ajay’s expertise in building, scaling, and transforming businesses with strong financial performance is just what we need at this stage. I welcome him to the Suzlon family and look forward to exciting times ahead.”*

**J P Chalasani, Member Group Executive Council, Suzlon Group, added,** *“Working with Suzlon has been most gratifying as we built a solid-sector leading company. As part of the GEC, I will work even more closely with the Chairman & Managing Director and Executive Vice Chairman in shaping and driving the key strategic vision. The GEC will also set enterprise-wide priorities, shape portfolio strategy, and allocate capital across existing and emerging businesses. Ajay has a stellar track record for driving operational discipline and sustainable growth in his earlier roles, and I am looking forward to working with him. I am confident that with this new organizational structure and leadership expansion, we are best positioned to leverage the growing renewable energy opportunity in India and overseas.”*

**Ajay Kapur, Chief Executive Officer, Suzlon Group, said** *“At a time when the world is defining its energy needs and preferences, Suzlon’s vision for the future is extremely inspiring. As one of the world’s most experienced renewable energy companies, Suzlon has a strong legacy and track record. I am both excited and honoured as I look forward to building on this foundation to drive sustainable growth, operational excellence, and long-term value creation for all our stakeholders. The opportunity to contribute to the world’s energy transition at scale is both a responsibility and a privilege.”*

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## **ESG at Suzlon**

Being the first Indian Energy Company to join Climate Group's prestigious RE 100 initiative to adopt 100% renewable energy in all our manufacturing facilities by 2030 and driving 24/7 Carbon Free Electricity implementation globally; we are shaping and transforming sustainability across energy sector. By joining EV 100, we are targeting electrification of vehicles by 2035 while reducing 24% of Scope 1 (Direct and operational) emissions.

Suzlon has been assessed by all Global ESG rating agencies viz. S&P CSA, Sustainalytics, ISS ESG and has achieved a strong sustainability performance globally beyond industry benchmarks. During FY 24-25; the company achieved an 88.51% reduction in emission intensity in scope 1 (Direct & operational) and scope 2 emissions (In-direct from purchased electricity); reached 90.14% Zero Waste to Landfill, increased renewable energy consumption, and reduced energy, water and waste intensity year-on year.

### ESG Rating

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| <br><b>S&amp;P Global</b><br>ESG Rating upgraded to 63 points | <br><b>SES</b><br>Stakeholders Empowerment Services<br>Analyze → Educate → Empower<br>ESG ratings upgraded to 69.2 points | <br><b>CSRHUB</b><br>Consensus ESG Ratings<br>Upgraded to 88/100 in ESG Rating (High) | <br>Corporate ESG Performance<br>RATED BY ISS ESG<br>Prime<br>Prime status for exceeding industry threshold with decline rank of 1 | <br><b>FTSE RUSSELL</b><br>An LSEG Business<br>Inclusion of Suzlon under Emerging ESG Index & FTSE Emerging ESG Low Carbon Select Index |
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### Key Awards & Membership

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|---|---|---|---|--|---|--|
| <br><b>GLOBAL 100 2026</b><br>10th rank globally amongst top 100 Global organizations in Sustainability, 2026 | <br>WINNERS<br>Global Award (Gold Category) Climate Change Mitigation | <br>ET Pioneers of Energy Transformation (2026) | <br>Member of United Nations Global Compact | <br>Indian Green Steel Coalition (IGSC) | <br>National Waste to Worth Committee | <br>Member of 24/7 Carbon-Free Implementation Panel, RE 100 and EV 100 under Climate Group |
|---|---|---|---|--|---|--|

### About The Suzlon Group

The Suzlon Group is a leading global renewable energy solutions provider, with ~21.5 GW\* of wind energy capacity installed across 17 countries. Headquartered at Suzlon One Earth in Pune, India, the Group includes Suzlon Energy Limited (NSE: SUZLON, BSE: 532667) and its subsidiaries. A vertically integrated organisation, Suzlon has in-house R&D centres in Germany, the Netherlands, Denmark, and India, and world-class manufacturing facilities across India. With 30 years of operational excellence and a diverse workforce of 8,500+ employees, Suzlon is India's No. 1 Renewable Energy Solutions company, having an installed base of 15.5 GW of assets and an additional ~6 GW installed outside India. Its portfolio includes the advanced 2.x MW and 3.x MW series of wind turbines.

\*Global installations of Suzlon-manufactured wind turbine generators. Data as of 31<sup>st</sup> December 2025

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|---|---|
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Suzlon corporate website: [www.suzlon.com](http://www.suzlon.com) Follow us on Social media:    