

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
THE MEMBERS,
SUZLON GLOBAL SERVICES LIMITED (CIN: U27109GJ2004PLC044170)
(Since merged with Suzlon Energy Limited w.e.f. 10th May 2025)
"Suzlon", 5, Shrimali Society, Nr Shri Krishna Complex,
Navrangpura, Ahmedabad-380009,
Gujarat

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUZLON GLOBAL SERVICES LIMITED since merged with Suzlon Energy Limited w.e.f. 10th May 2025** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

As stated earlier, as such the Company has merged into Suzlon Energy Limited w.e.f. 10th May 2025 from the Appointed Date of 15th August 2024 and thus does not exist on date of signing of this report, however since the Company was in existence during the financial year 2024-2025, this secretarial audit report has been issued as a matter of good governance and prudent practice.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March 2025**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March 2025**, according to the provisions of:

- i) **The Companies Act, 2013 (the Act) and the rules made thereunder;**
- ii) **The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; - (Not applicable for the period under review);**
- iii) **The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;**



- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowing, Foreign Direct Investment Guidelines and Overseas Direct Investment Regulations; - **(Not applicable for the period under review)**;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **(Not applicable for the period under review)**;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable for the period under review)**;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable for the period under review)**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021; **(Not applicable for the period under review)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; **(Not applicable for the period under review)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021; **(Not applicable for the period under review)**;
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)**;
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- vi) Other laws as reported by management specifically applicable to the Company:
 - a) The Electricity Act, 2003
 - b) The Gujarat Electricity Duty Act, 1958.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board and General Meeting, Directors Report (SS-1 and SS-2);
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Not applicable for the period under review)**.

We further report that the compliance by the Company of applicable financial laws like Direct and Indirect Tax Laws hasn't been reviewed in this audit since the same has been subject to review by statutory financial audits and other designated professionals.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.



We further report that:

The Board of Directors of the Company is duly constituted, with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the constitution / composition of the Board of directors that took place during the period under review were carried out in compliance with the provisions of the Act.

There is a system for sending the notice to all directors to schedule the Board Meetings, the agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the Board Meeting were carried through by majority decision while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

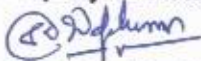
We further report that, during the audit period and up to the date of this Report, following are the actions / events undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards, etc:

- The Scheme of amalgamation involving merger by absorption of Suzlon Global Services Limited ("SGSL" or the "Company"), with Suzlon Energy Limited, the holding company of the Company, under Sections 230 to 232 of the Companies Act, 2013 (the "Scheme") was approved by the Honourable National Company Law Tribunal, Ahmedabad Bench, vide its order dated 8th May 2025 ("NCLT Order"). Upon filing of the certified true copy of the NCLT Order with the Registrar of Companies, Gujarat, the Scheme has become effective on 10th May 2025 from the Appointed Date of 15th August 2024.

We further report that, the Company has passed following special resolutions:

- a) In Secured and Unsecured creditors meeting held on 10th October 2024 for approving the Scheme of amalgamation involving merger by absorption of the Company with Transferee Company, their respective shareholders and creditors under Section 230 and 232 of the Companies Act, 2013.

For Shailesh Indapurkar & Associates
Company Secretaries


CS Shailesh Indapurkar
Proprietor
ACS 17306
C. P. No: 5701
Place: Pune



Date: 12.08.2025
UDIN: A017306G000985757

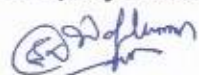
'Annexure A'

To,
THE MEMBERS,
SUZLON GLOBAL SERVICES LIMITED (CIN: U27109GJ2004PLC044170)
(Since merged with Suzlon Energy Limited w.e.f. 10th May 2025)
"Suzlon", 5, Shrimali Society, Nr Shri Krishna Complex,
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Gujarat

Our report of event date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Shailesh Indapurkar & Associates
Company Secretaries



CS Shailesh Indapurkar
Proprietor
ACS 17306
C. P. No: 5701
Place: Pune
Date: 12.08.2025
UDIN: A017306G000985757

