

SUZLON ENERGY LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. History of the Code

Date of Board approval	Particulars	Effective Date
14 th May 2015	Code of Fair Disclosure amended as required to be amended in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	14 th May 2015
27 th March 2019	Code of Fair Disclosure amended as required to be amended in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations 2018 by adding policy for determination of Legitimate Purpose.	1 st April 2019
31 st January 2024	Code of Fair Disclosure amended in terms of periodic review	31 st January 2024

2. Purpose of this Code

- 2.1 Suzlon Energy Limited (“SEL or the “Company”) has adopted this Code in terms of Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015.
- 2.2 The purpose of this Code is to lay down practices and procedures for fair disclosure of unpublished price sensitive information.

3. Applicability of this Code

- 3.1 This Code applies to Suzlon Energy Limited (the “Company”).

4. Definitions

Unless repugnant to the context:

- 4.1 “Applicable Laws” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 and / or such other Act, Rules or Regulations which are / may be applicable for the purposes of this Code.
- 4.2 “Board” or “Board of Directors” shall mean the Board of Directors of the Company.
- 4.3 “Code” or “this Code” or “Code for Fair Disclosure” shall mean the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- 4.4 “Company” or “SEL” shall mean Suzlon Energy Limited.
- 4.5 “Insider Trading Code” shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Insider of the Company formulated in terms of Regulation 9 of the SEBI PIT Regulations.

- 4.6 “Legitimate Purpose” shall have the same meaning as defined under SEBI PIT Regulations and shall mean sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- 4.7 “SEBI PIT Regulations” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.
- 4.8 Unpublished Price Sensitive Information or UPSI – means any information which relates to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- a. financial results;
 - b. dividends;
 - c. change in capital structure;
 - d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
 - e. changes in Key Managerial Personnel;
 - f. material event in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.9 Interpretation – In this Code unless the contrary intention appears, words and expressions used and not defined in this Code but defined in the Applicable Laws shall have the meanings respectively assigned to them in those Applicable Laws.

5. Review of the Code and disclosure requirements

- 5.1 This Code has been implemented w.e.f. 14th May 2015 and has been subsequently amended from time to time with latest amendment effective from 31st January 2024.
- 5.2 This Code shall be disclosed on the website of the Company and a weblink may be provided in the Annual Report.
- 5.3 The Board will review this Code on a periodic basis to ensure its effectiveness and also compliance with the Applicable Laws.
- 5.4 This Code is subordinate to the SEBI PIT Regulations or other applicable statutory provisions and in the event of inconsistency between this Code and the Applicable Laws (including due to subsequent amendments to the Applicable Laws), the provisions of the Applicable Laws will prevail.
- 5.5 To the extent any change or amendment is required due to change in the Applicable Laws, the Managing Director or the Chief Executive Officer of the Company shall be authorised to review and amend the Code to give effect to any such changes or amendments. Such amended Code shall be placed before the Board for noting and necessary ratification. The amended Code shall also be promptly intimated to the stock exchanges.

5.6 The Board reserves the right to alter, modify, add, delete or amend any of the provisions of this Code.

6. Principles of Fair Disclosure for purposes of this Code

The Company shall ensure:

- Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

7. Dissemination of information

7.1 The Company's Group Chief Executive Officer, in consultation with the Group Chief Financial Officer or the Compliance Officer, shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information. The Group Chief Financial Officer for the purposes of this clause shall be deemed as "Chief Investor Relations Officer".

8. Policy for determination of Legitimate Purpose

8.1 Under SEBI PIT Regulations, all information shall be handled within the Company on a need-to-know basis and no person shall communicate, provide or allow access to any UPSI and / or no person shall procure from or cause the communication by any Insider of any UPSI, except in furtherance of the Legitimate Purpose, performance of duties or discharge of legal obligations.

8.2 Sharing of UPSI pursuant to a Legitimate Purpose:

- a. Any person who is in receipt of UPSI pursuant to a Legitimate Purpose shall be considered as an Insider for the purpose of the Code and the SEBI PIT Regulations;
- b. the Company shall give due notice to such persons to maintain confidentiality of such UPSI; and
- c. Such person has to ensure compliance with the SEBI PIT Regulations.

- 8.3 The Group Chief Executive Officer or the Group Chief Financial Officer shall decide on whether an item constitutes a Legitimate Purpose or not on a case-to-case basis.
- 8.4 In the event of lack of clarity on whether an item constitutes a Legitimate Purpose or not, the person sharing the information shall forward the matter for determination by the Group Chief Executive Officer or the Group Chief Financial Officer, who shall decide on the matter.

9. Maintenance of Digital Database

- 9.1 The Company shall maintain a structured digital database containing the nature of Unpublished Price Sensitive Information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
- 9.2 Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
