

## SUZLON ENERGY LIMITED

### POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

#### 1. Policy History

Date of Board approval	Particulars	Effective Date
3 <sup>rd</sup> December 2015	Approval of policy in terms of Regulation 9 of the Listing Regulations	3 <sup>rd</sup> December 2015
2 <sup>nd</sup> November 2023	Review and amendment of the policy in terms of Listing Regulations	2 <sup>nd</sup> November 2023

#### 2. Purpose of this Policy

- 2.1 Suzlon Energy Limited (“SEL or the “Company”) has adopted this Policy in terms of the provisions of clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.2 The purpose of this Policy is to determine materiality of events and information based on criteria specified under Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events / information specified in Para A and Para B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

#### 3. Applicability of this Policy

- 3.1 This Policy applies to Suzlon Energy Limited (the “Company”).
- 3.2 This Policy may be adopted by the Company’s subsidiaries subject to suitable modifications, if and to the extent required.

#### 4. Definitions

Unless repugnant to the context:

- 4.1 “Act” shall mean the Companies Act, 2013 including the Rules made thereunder, as amended from time to time.
- 4.2 “Applicable Laws” shall mean the Act and Rules made thereunder, the Listing Regulations (as defined hereafter) and / or such other Act, Rules or Regulations which are / may be applicable for the determination of materiality of events and information with respect to the Company.
- 4.3 “Board” or “Board of Directors” shall mean the Board of Directors of the Company.
- 4.4 “Company” or “SEL” shall mean Suzlon Energy Limited.
- 4.5 “Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

- 4.6 “Policy” or “this Policy” shall mean the Policy for determination of materiality of any event / information.
- 4.7 Interpretation – In this Policy unless the contrary intention appears, words and expressions used and not defined in this Policy but defined in the Applicable Laws shall have the meanings respectively assigned to them in those Applicable Laws.

## **5. Review of the Policy and disclosure requirements**

- 5.1 This Policy has been implemented w.e.f. 3<sup>rd</sup> December 2015 and has been subsequently modified on 2<sup>nd</sup> November 2023.
- 5.2 This Policy shall be disclosed on the website of the Company and a weblink shall be provided in the Annual Report.
- 5.3 The Board will review this Policy on a periodic basis to ensure its effectiveness and also compliance with the Act and the Listing Regulations.
- 5.4 This Policy is subordinate to the Listing Regulations or other applicable statutory provisions including the Act and in the event of inconsistency between this Policy 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 Policy to give effect to any such changes or amendments. Such amended Policy shall be placed before the Board for noting and necessary ratification.
- 5.6 The Board reserves the right to alter, modify, add, delete or amend any of the provisions of this Policy.

## **6. Administration**

- 6.1 The Compliance Officer of the Company (“Administrator”) shall be in-charge of administration of this Policy and to ensure that the implementation process and procedures prescribed herein are duly followed.

## **7. Adherence of the Policy by the employees**

- 7.1 The Company expects from all its employees to understand and fully comply with this Policy.

## **8. Criteria for determination of materiality of events / information**

- 8.1 The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events / information.
- 8.2 In case where the criteria specified in sub-clauses (a), (b) and (c) of clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations is not applicable, an event or

information may be treated as being material if in the opinion of the Board, the event or information is considered material.

## **9. Disclosure of events or information**

- 9.1 The Company shall make disclosures of any events or information which, in the opinion of the Board, is material.
- 9.2 Upon occurrence of the events / information specified in Para A of Part A of Schedule III to the Listing Regulations, the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality.
- 9.3 Upon occurrence of the events / information specified in Para B of Part A of Schedule III to the Listing Regulations, the Company shall make disclosure to the Stock Exchanges relying on the criteria specified above and after following the procedural guidelines as given below.
- 9.4 In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
- 9.5 In case an event or information is required to be disclosed by the listed entity in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority. Where necessary with respect to occurrence of the events / information specified in Para C and Para D of Part A of Schedule III to the Listing Regulations, the procedural guidelines as given in this Policy shall *mutatis mutandis* be followed.

## **10. Procedural Guidelines for determination of materiality of events / information**

- 10.1 The Presidents, Head of the Departments who are responsible for relevant areas of operations of the Company's or its subsidiaries ("Responsible Officers") must report to the Managing Director or Group Chief Executive Officer or Group Chief Financial Officer of the Company any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality.
- 10.2 The event / information should be reported immediately after a Responsible Officer becomes aware of it. On receipt of communication of potential material event / information, the Group Chief Executive Officer / Group Chief Financial Officer will:
  - a. Review event / information;
  - b. Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations;
  - c. Report the matter to the Managing Director if the event / information is material and requires disclosure under Regulation 30 of the Listing Regulations. Where the Group Chief Executive Officer / Group Chief Financial Officer or the Administrator is not certain about materiality of event / information, they may refer the matter for external legal advice.
- 10.3 The procedure to be followed in relation to the lodgement of announcement of material event / information is as follows:

- a. Prepare draft announcement to the Stock Exchanges: If the event / information is material, the Head-Corporate Communications will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Managing Director or Group Chief Executive Officer or Group Chief Financial Officer of the Company.
- b. Lodge Announcements: The Administrator on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.
- c. Post announcement on website: After lodgement of the announcement with the Stock Exchanges, the Corporate Communication Department will arrange to place it on the website of the Company.
- d. All the announcements made under this Policy shall be kept on the website as per the relevant statutory requirements and / or the prevalent practices of the Company and thereafter as per Archival Policy of the Company.

## **11. Timelines for disclosures:**

11.1 The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of Listing Regulations as soon as reasonably possible and in any case not later than the following:

- a. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- b. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- c. twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified, the Company shall, along with such disclosure provide the explanation for the delay.

11.2 The Company shall, with respect to disclosures referred to in Regulation 30 and as stipulated above, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

11.3 The Company shall disclose all events or information with respect to subsidiaries which are material for the Company. With respect to all events / information of subsidiaries which are material for Company, the criteria and the procedural guidelines as given in this Policy shall *mutatis mutandis* apply.

## **12. Queries raised by Stock Exchanges**

12.1 The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

## **13. Confirmation / denial of market rumors**

13.1 The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

13.2 Provided that in the event that the Company is one of the top 100 listed entities (with effect from 1<sup>st</sup> February 2024) and thereafter one of the top 250 listed entities (with effect from 1<sup>st</sup> August 2024) or falls within such other threshold as may be specified from time to time, it shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of Regulation 30 of the Listing Regulations are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information:

Provided further that if the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

Explanation – The top 100 and 250 listed entities shall be determined on the basis of market capitalization, as at the end of the immediately preceding financial year.

#### **14. Disclosure requirements for certain types of agreements**

14.1 All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its subsidiary and associate company, who are parties to the agreements specified in clause 5A of Para A of Part A of Schedule III to the Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements:

14.2 Provided that for the agreements that subsist as on the date of notification of clause 5A to Para A of Part A of Schedule III, the parties to the agreements shall inform the Company, about the agreement to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified.

14.3 The Company shall disclose the number of agreements that subsist as on the date of notification of clause 5A to Para A of Part A of Schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24.

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