

SUZLON ENERGY LTD.



One Earth, Hadapsar, Pune - 411 028, India

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SEL/SE/GJ-AJ/ 027/2010-11
May 17, 2010

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai-400051

Bombay Stock Exchange Limited
P.J. Towers
Dalal Street
Mumbai-400001

Sub.: Foreign Currency Convertible Bonds issued by Suzlon Energy Limited (the "Company")

Dear Sirs,

This is further to our letter dated April 16, 2010. The Company had issued separate notices each dated April 6, 2010 convening meetings of the holders of the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012, the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012, the US\$ 35,592,000 7.50 Per Cent. Convertible Bonds due June 2012, the US\$ 20,796,000 7.50 Per Cent. Convertible Bonds due October 2012 and the US\$ 90,000,000 Zero Coupon Convertible Bonds due July 2014 (collectively, the "**Bonds**") proposing extraordinary resolutions in relation to the trust deeds and certain terms and conditions of the Bonds, including for the removal of financial covenants (where applicable) and for the waiver of any existing or prior breaches. In furtherance to the same, the Company also issued subsequent notice dated April 16, 2010, providing the details of the terms and conditions of the proposed consent solicitation. The meetings of the holders of the Bonds were held on April 29, 2010.

The holders of each series of the Bonds have approved the respective extraordinary resolutions put to them in accordance with and subject to the terms and conditions of the notice dated April 16, 2010. The Company has received all the required regulatory approvals and the Company has given effect to the extraordinary resolutions. The Company has executed second supplemental trust deeds in relation to the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012 and the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012 on May 17, 2010, which is the 'Effective Date' in terms of the notice dated April 16, 2010. The payment date shall be on or about May 19, 2010.

Incentive Fee: In accordance with the terms of the notices to the holders of the Bonds, the Company will pay, an aggregate Incentive Fee of approximately U.S.\$6,000,000 to the holders of the Bonds.

Conversion price reduction, revised floor price and fixed exchange rate amendment:

- In accordance with the terms of the notices to the holders of the Bonds, the Company has effected a reduction in (a) the conversion price of the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012 from Rs. 359.68 per equity share to Rs. 97.26 per equity share, subject to adjustments in accordance with the terms and conditions of the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012; and (b) the Conversion Price of the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012 from Rs. 371.55 per equity share to Rs. 97.26 per equity share, subject to adjustments in accordance with the terms and conditions of the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012;

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- The revised floor price in respect of the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012 and the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012 is Rs. 74.025 per equity share; and
- The fixed exchange rate is 1 US\$ = Rs. 44.6000 and has replaced the respective fixed exchange rates in the terms and conditions of the US\$ 300,000,000 Zero Coupon Convertible Bonds due June 2012 and the US\$ 200,000,000 Zero Coupon Convertible Bonds due October 2012.

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

A handwritten signature in black ink, appearing to read "Ashok Jangid", written over a large, faint circular stamp.

Ashok Jangid
Vice President & Company Secretary

