

29<sup>th</sup> March 2016.

**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.: Various.**

**Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform that the Board of Directors (the "Board") of Suzlon Energy Limited (the "Company" or "SEL"), has, vide circular resolution, approved the following:

1. Transfer of entire equity shareholding in Suzlon Gujarat Wind Park Limited (SGWPL), a wholly owned subsidiary of the Company, to Suzlon Power Infrastructure Limited (SPIL), another wholly owned subsidiary of the Company. Pursuant to this transfer, SGWPL would become a wholly owned subsidiary of SPIL and would continue to be a step down wholly owned subsidiary of the Company.

Balance of Parts ('BOP') business of the Group is being carried on by and between Suzlon Gujarat Wind Park Limited and Suzlon Power Infrastructure Limited, another wholly owned subsidiary of the Company. With a view to create an independent vertical within the Group to handle the value chain of BOP / Balance of Systems ('BOS') for wind / solar sectors, which in turn would help the Group in coping with the possible changes in the infrastructure industry, with such transfer Suzlon Power Infrastructure Limited, in addition to its current activities, will also act as a holding company for BOP / BOS business and will hold Suzlon Gujarat Wind Park Limited and certain other companies, in future, which may be required to be set up as joint ventures with the third parties for the purpose of building up resources around land, for consents / approvals, for power evacuation facilities, to cater effectively to the business opportunities and competitive business scenario.

2. Transfer of entire 98% equity shareholding in Suzlon Global Services Limited (SGSL) to Suzlon Structures Limited (SSL), another wholly owned subsidiary of the Company.

The operation, maintenance and services (OMS) business was separated from SEL to achieve a strategic and operational focus on the business and development of a qualitative enterprise and a sector leader for OMS operations. The business has gathered required critical mass and has good and sustainable operating margins, since separation from SEL. Thus with a view to rationalise the OMS business to optimise future fund raise or capital raise activities, this transfer has been proposed.



## Suzlon Energy Ltd.

Regd. Office:

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Ahmedabad - 380 009, India

# SUZLON

POWERING A GREENER TOMORROW

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The information regarding aforesaid decisions as required to be disclosed in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in an Annexure enclosed herewith.

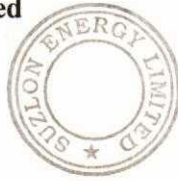
This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

**For Suzlon Energy Limited**

*H. A. Kanuga*  
**Hemal A. Kanuga,**  
**Company Secretary.**  
**M. No. F4126.**



Encl.: As above.



Annexure

<b>1. Transfer of entire equity shareholding in Suzlon Gujarat Wind Park Limited (SGWPL), the wholly owned subsidiary of Suzlon Energy Limited (SEL), to Suzlon Power Infrastructure Limited (SPIL), another wholly owned subsidiary of SEL</b>	
a. The amount or percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Not Applicable, as the transaction relates to transfer of equity shares of Suzlon Gujarat Wind Park Limited (SGWPL) held by Suzlon Energy Limited (SEL or Seller) to Suzlon Power Infrastructure Limited (SPIL or Buyer).
b. Date on which the agreement for sale has been entered into;	29 <sup>th</sup> March 2016 being date of Share Transfer Agreement entered into between the Seller and the Buyer for transfer of equity shares of SGWPL.
c. The expected date of completion of sale / disposal;	The transfer is proposed to be completed and Seller proposes to transfer the title, unconditionally to the Buyer on 29 <sup>th</sup> March 2016.
d. The consideration received from such sale / disposal;	The Buyer proposes to discharge the consideration through issue of such number of equity shares of Rs.10/- each of the Buyer at an issue price of Rs.10/- per equity share to the Seller towards the 100% equity stake in SGWPL on the transfer date. The value of consideration is determined by an independent valuer in compliance with Section 62 of the Companies Act, 2013 and the fair value of SGWPL has been determined at Rs 1.54 per equity share by an independent valuer.
e. Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	SPIL, the Buyer of the shares of SGWPL, is a wholly owned subsidiary of SEL. The sale consideration for the shares is as per value determined by an independent valuer. The transaction is thus at arm's length.
f. Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length';	The transaction falls within related party transaction and is at arm's length.
g. Additionally, in case of slump sale, indicative disclosures provided for amalgamation / merger shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
<b>2. Transfer of entire equity shareholding in Suzlon Global Services Limited (SGSL), a joint venture and an indirect wholly owned subsidiary of Suzlon Energy Limited (SEL), to Suzlon Structures Limited (SSL), another wholly owned subsidiary of SEL</b>	
a. The amount or percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Not Applicable, as the transaction relates to transfer of equity shares of Suzlon Global Services Limited (SGSL) held by Suzlon Energy Limited (SEL or Seller) to Suzlon Structures Limited (SSL or Buyer).
b. Date on which the agreement for sale has been entered into;	30 <sup>th</sup> March 2016 being the date of Share Transfer Agreement entered into between the Seller and the Buyer for transfer of equity shares of SGSL.
c. The expected date of completion of sale / disposal;	The transfer is proposed to be completed and Seller proposes to transfer the title, unconditionally to the Buyer, on 30 <sup>th</sup> March 2016.



d.	The consideration received from such sale / disposal;	The Buyer proposes to discharge the consideration through issue of such number of equity shares of Rs.10/- each of the Buyer at an issue price of Rs.927.83 per equity share to the Seller towards the 98% equity stake in SGSL. The value of consideration is determined by an independent valuer in compliance with Section 62 of the Companies Act, 2013 and the fair value of SGSL has been determined at Rs.94.63 per equity share by an independent valuer.
e.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	SSL, the Buyer of the shares of SGSL, is a wholly owned subsidiary of SEL. The sale consideration for the shares is as per value determined by an independent valuer. The transaction is thus at arm's length.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length';	The transaction falls within related party transaction and will be at arm's length.
g.	Additionally, in case of slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

