

6th April 2020.

Singapore Exchange Securities Trading Limited

11 North Buona Vista Drive #06-07

The Metropolis Tower 2, Singapore 138589

Attention: Issuer Services**The Bank of New York Mellon, London
Branch**

One Canada Square

London E14 5AL

United Kingdom

(the “Trustee”)

**The Bank of New York Mellon, London
Branch**

One Canada Square

London E14 5AL

United Kingdom

(in its capacity as the Principal Agent and
Conversion Agent)

Dear Sirs,

U.S.\$546,916,000 Step-Up Convertible Bonds due 2019 of Suzlon Energy Limited (the “Company”) constituted by a trust deed dated 15 July 2014, as amended and supplemented by a first supplemental trust deed dated 11 December 2014 (together, the “Trust Deed”) (ISIN: XS1081332527 and XS1081332873) (the “Existing Bonds”, and the holders thereof, the “Existing Bondholders”).

(1) We refer to the announcements made by the Company on 13 March 2020, 27 March 2020 and 30 March 2020 (together, the “Announcements”) in connection with the Meeting convened through the Notice, supplemented by a Consent Solicitation and Information Memorandum dated 26 March 2020, a Supplemental Consent Solicitation and Information Memorandum dated 31 March 2020 and a Second Supplemental Consent Solicitation and Information Memorandum dated 2 April 2020 (together, the “CSIM”) to solicit the Existing Bondholders’ approval of an Extraordinary Resolution (as defined in the Trust Deed and more fully set out in the Notice, and such resolution, the “Bondholders’ Resolution”), among other things, to:

- (i) approve and give effect to certain amendments to the Trust Deed and the terms and conditions of the Existing Bonds set out in the Trust Deed (the “Conditions”, and after the amendments, the “Amended Conditions”) resulting, at the option of the relevant Existing Bondholders, in:

“Option A”: mandatory conversion (the “Mandatory Conversion”, and the date on which the Company fulfils all its obligations for the Mandatory Conversion, the “Share Completion Date”) of each U.S.\$1,000 in principal amount of the outstanding Existing Bonds into fully paid-up equity shares of the Company of face value of ₹2 each (the “Shares”, and the Shares issued pursuant to Mandatory Conversion, the “Option A Shares”) at the Mandatory Conversion Price and at the Mandatory Conversion Exchange Rate (each as defined in the Amended Conditions);

OR

“Option B”: substitution (the “Bond Exchange”, and the date on which the trust deed in relation to the New Bonds is executed, the “Bond Exchange Date”) of each U.S.\$1,000 in principal amount of the outstanding Existing Bonds, along with any accrued but unpaid interest, with new U.S.\$ denominated Convertible Bonds due 2032 with a face value of U.S.\$320 to be issued by the Company (the “New Bonds”); and

- (ii) waive all Existing Defaults (as defined in the Notice and the CSIM) that have occurred, or that may occur, under the Trust Deed and the Conditions arising from, or as a result of: (a) the Company’s failure to make payments in respect of the Existing Bonds, and (b) the approval or

implementation of the Debt Resolution Plan (as defined in the CSIM) or the Bonds Restructuring (as defined below).

(such restructuring of the Existing Bonds pursuant to the terms set out in the CSIM, the “**Bonds Restructuring**”).

- (2) We hereby wish to inform you that the Meeting was held on 6 April 2020 at the offices of Allen & Overy LLP in Singapore and was also attended by videoconference by certain proxies representing holders of the outstanding Existing Bonds. At the Meeting, a quorum of 95.84% was achieved and the Bondholders’ Resolution was put to vote. 99.9% of the total votes cast at the Meeting were cast in favour of the Bondholders’ Resolution. Accordingly, the Bondholders’ Resolution has been duly passed as an Extraordinary Resolution and the Bonds Restructuring has been approved.
- (3) The implementation of the Bonds Restructuring and the Amended Conditions will remain subject to and conditional upon the satisfaction of certain Conditions Precedent (as set out in the CSIM) by the Company (or waiver thereof) on or prior to 30 September 2020. These Conditions Precedent include, among others, the receipt by the Company of approval of the Reserve Bank of India.
- (4) Following satisfaction of the Conditions Precedent, on each of the Share Completion Date and the Bond Exchange Date, the relevant Existing Bonds will be marked down and cancelled and save for the obligations under the Deed of Covenant described in the CSIM, all obligations of the Company in respect of the Existing Bonds (including any obligation to pay any outstanding principal amount and any accrued interest or default interest) will be deemed to have been fully satisfied, or waived by the Existing Bondholders.

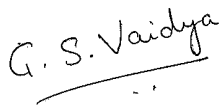
Capitalised terms used and not otherwise defined herein will have the meanings ascribed to them in the Announcements and the CSIM.

Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States of America, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.

Thanking you,

Yours faithfully,

For Suzlon Energy Limited



Geetanjali S.Vaidya,
Company Secretary.

- C.C.: 1) National Stock Exchange of India Limited
2) BSE Limited.