

19<sup>th</sup> May 2025.

**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.: Vesting / grant of Options under Employee Stock Option Plan 2022 (“ESOP 2022” / “Scheme”).**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”).**

This is with reference to ESOP 2022 formulated in terms of the approval of the shareholders dated 29<sup>th</sup> September 2022. In the context we wish to inform as under:

1. Vesting of the Options: The Nomination and Remuneration Committee of the Board of Directors of the Company had granted Options to the eligible employees of the Company and its subsidiaries under the ESOP 2022. As per the vesting schedule, 50% Options were to vest on 1<sup>st</sup> anniversary from the date of grant and balance 50% Options were to vest on 2<sup>nd</sup> anniversary from the date of grant.

Accordingly, the details of the Options to be vested in May 2025 are as under:

Sr. No.	Particulars	Grant 1	Grant 2	Grant 3
1.	Grant Date	22 <sup>nd</sup> May 2023	23 <sup>rd</sup> May 2024	23 <sup>rd</sup> May 2024
2.	Grant Price	Rs.5.00	Rs.30.00	Rs.24.00
3.	Vesting Date	22 <sup>nd</sup> May 2025 (Second Vesting)	23 <sup>rd</sup> May 2025 (First Vesting)	23 <sup>rd</sup> May 2025 (First Vesting)
4.	No. of Options granted till date	10,92,90,000	3,59,10,000	3,86,30,000
5.	Total No. of Options to be vested in May 2025	3,94,61,250	1,52,61,750	1,56,52,750
6.	Total No. of Options forfeited / cancelled / lapsed / expired and brought back to the pool from the Grant Date till date (after considering options cancelled on account of performance-based vesting in May 2025)	2,42,84,250	26,93,250	45,62,250

2. New grant: The Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held on 19<sup>th</sup> May 2025 (which commenced at 7.00 p.m. and concluded at 7.40 p.m.), has granted following stock options to the eligible employees of the Company and its subsidiaries under ESOP 2022:

- 1,30,70,000 options at an exercise price of Rs.45.00 per Option (“Grant 4”)
- 3,46,17,200 options at an exercise price of Rs.40.00 per Option (“Grant 5”).

The disclosures in terms of Regulation 30 of the SEBI Listing Regulations to the extent applicable are given as under:

Sr. No.	Particulars	Grant 4	Grant 5
1.	Whether the Scheme is in terms of SEBI SBEB Regulations	Yes	Yes
2.	Brief details of options granted	1,30,70,000 Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022	3,46,17,200 Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022
3.	Total number of equity shares underlying / covered by these Options	1,30,70,000 Equity Shares	3,46,17,200 Equity Shares
4.	Exercise Price	Rs.45.00 per Option	Rs.40.00 per Option
5.	Vesting period	<ul style="list-style-type: none"> <li>• 50% on 1<sup>st</sup> anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting)</li> <li>• Balance 50% on 2<sup>nd</sup> anniversary from the date of grant in the manner as may be decided by the NRC</li> </ul>	<ul style="list-style-type: none"> <li>• 50% on 1<sup>st</sup> anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting)</li> <li>• Balance 50% on 2<sup>nd</sup> anniversary from the date of grant in the manner as may be decided by the NRC</li> </ul>
6.	Exercise Period	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting.	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting.

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**

**Geetanjali S.Vaidya,**  
**Company Secretary.**