

28th June 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.: SEBI Adjudication Order No.ORDER/AK/RK/2025-26/31495-31500 dated 27th June 2025 disposing off the show-cause notice dated 9th November 2022 issued by SEBI without any directions.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This is in continuation to our letter dated 23rd March 2021 through which we had informed that the Securities and Exchange Board of India (SEBI) had appointed Forensic Auditor to carry out forensic audit with respect to the financial statements in the context of disclosures of the financial information and business transactions and if there are any violations of the applicable provisions of the SEBI Act or the Securities Contracts (Regulations) Act, 1956 and the Companies Act, 2013 or other applicable laws.

In the context, the Company and certain persons (“Noticees” as defined in the Annexure) had received a show cause notice (SCN) dated 9th November 2022 from SEBI with respect to certain specific transactions between the Company and its domestic subsidiaries, and non-disclosure of a contingent liability in the financial information of the Company, in earlier financial years from 2013-14 to 2017-18. The management had responded to the SCN in a timely manner, giving factual justifications and denying the allegations made by SEBI in the SCN.

SEBI commenced the adjudication process and after the Company’s submissions and personal hearing, SEBI has passed an Adjudication Order on 27th June 2025 stating that since violations as alleged are not established, therefore, the adjudication proceedings initiated against the Noticees vide SCN stands disposed off and exonerating all the Noticees.

The details required to be disclosed in terms of the Listing Regulations read with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are as per enclosed Annexure.

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.

Encl.: As above.

Annexure

Sr. No.	Particulars	Details
1.	Name of the listed company	Suzlon Energy Limited
2.	Type of communication received	SEBI Adjudication Order No.ORDER/AK/RK/2025-26/31495-31500 dated 27 th June 2025 received through email
3.	Date of receipt of communication	27 th June 2025
4.	Authority from whom communication received	Adjudicating Officer – SEBI
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	The Adjudicating Officer – SEBI has disposed off the show-cause notice dated 9 th November 2022 exonerating all the entities in the show cause notice, namely, 1. Suzlon Energy Limited, the Company; 2. Mr. Tulsi R.Tanti, Managing Director (deceased); 3. Mr. Vinod R.Tanti, Director; 4. Mr. Girish R.Tanti, Director; 5. Mr. Kirti J.Vagadia, Former Chief Financial Officer 6. Mr. Amit Agarwal, Former Chief Financial Officer (collectively “Noticees”)
6.	Period for which communication would be applicable, if stated	N.A.
7.	Expected financial implications on the listed company, if any	None
8.	Details of any aberrations / non-compliances identified by the authority in the communication	SEBI has exonerated all the Noticees
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	No penalty imposed
10.	Action(s) taken by listed company with respect to the communication	No action required as this is an exoneration order
11.	Any other relevant information	N.A.