



SUZLON ENERGY LIMITED

[CIN: L40100GJ1995PLC025447]

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Notice of Postal Ballot ("Notice" or "Postal Ballot Notice") **(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies** **(Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)**

To
The Shareholders,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the "Companies Act", which shall include any statutory modifications, amendments or re-enactments thereto) read with the Companies (Management and Administration) Rules, 2014 (the "Rules", which shall include any statutory modifications, amendments or re-enactments thereto) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of ordinary / special resolutions (as indicated) for matters as considered in the Resolutions appended below through postal ballot ("Postal Ballot") by way of remote e-voting.

Please note that the Company had issued Notice dated 27th February 2020 for convening an extra ordinary general meeting of the shareholders of the Company on 24th March 2020. The meeting was postponed to 7th April 2020 and 15th April 2020 in view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Government of Gujarat and the Ministry of Home Affairs, Government of India. On account of extension of nationwide lockdown till 3rd May 2020 and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No.14/2020 dated 8th April 2020 and General Circular No.17/2020 dated 13th April 2020 (the "MCA Circulars") providing for specific manner in which extra ordinary general meeting be held in the current situation, the calling of extra ordinary general meeting of the shareholders of the Company was cancelled on 15th April 2020.

Section 110 of the Companies Act and the Rules provide for passing of resolutions by postal ballot. In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution (other than ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of postal ballot, instead of transacting the business in general meeting of the Company.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot upto 30th June 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company now propose to obtain the consent of the shareholders by way of Postal Ballot for the matter as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions are also annexed.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

1. To approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61(1)(a), Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorised Share Capital of the Company be and is hereby increased from Rs.2498,00,00,000/- (Rupees Two Thousand Four Hundred Ninety Eight Crores Only) divided into 1249,00,00,000 (One Thousand Two Hundred Forty Nine Crores) equity shares of Rs.2/- (Rupees Two Only) each to Rs.9200,00,00,000/- (Rupees Nine Thousand Two Hundred Crores Only) divided into 4600,00,00,000 (Four Thousand Six Hundred Crores) equity shares of Rs.2/- (Rupees Two Only) each by creation of additional 3351,00,00,000 (Three Thousand Three Hundred Fifty One Crores) equity shares of Rs.2/- (Rupees Two Only) each in the Authorised Share Capital of the Company"

“RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered to read as under:

V. The Authorised Share Capital of the Company is Rs.9200,00,00,000/- (Rupees Nine Thousand Two Hundred Crores Only) divided into 4600,00,00,000 (Four Thousand Six Hundred Crores) equity shares of Rs.2/- (Rupees Two Only) each.”

“RESOLVED FURTHER THAT Mr. Tulsi R.Tanti, Chairman & Managing Director, Mr. Vinod R.Tanti, the Wholetime Director & COO, Mr. J.P.Chalasan, the Group Chief Executive Officer, Mr. Swapnil Jain, the Chief Financial Officer and Mrs. Geetanjali S.Vaidya, the Company Secretary of the Company, be and are hereby severally authorised to intimate the Registrar of Companies, Gujarat about such increase in the Authorised Share Capital of the Company and to do all such acts, deeds, matters and things to give effect to the aforementioned Resolution, including to enable the Company and the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company as specified in the above Resolution.”

2. To approve issue of equity shares of the Company on preferential basis to the lenders pursuant to restructuring of debt of the Company and its certain identified subsidiaries

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT in terms of restructuring of debt (hereinafter referred to as the “Resolution Plan”, which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan) of the Company and its certain identified subsidiaries (collectively, “Suzlon The Group” or the “STG”) formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the “RBI Circular”) and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 158(6) of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board, to create, offer, issue and allot in dematerialised form, up to 100,00,00,000 (One Hundred Crores) equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each subject to such equity shares constituting at least 10% of the post-issue share capital of the Company (subject to certain permissible exclusions as may be agreed by the lenders), to be issued at an aggregate consideration of Re.1/- (Rupee One Only) for each lender, to one or more lenders as mentioned in the explanatory statement (hereinafter collectively referred to as the “Proposed Equity Holders”) in part conversion of their debt, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT in accordance with Regulation 158(6) of the ICDR Regulations read with Regulations 31-33 of Annex-1 to the RBI Circular, the “Reference Date”, for determining the price of the equity shares being allotted to the Proposed Equity Holders by way of preferential issue pursuant to conversion of debt as part of a debt restructuring in accordance with RBI guidelines is the date on which the lenders approve the Resolution Plan.”

“RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representative(s)) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Reference Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Equity Holders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board’s decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution.”

3. To approve issue of optionally convertible debentures of the Company on preferential basis to the lenders pursuant to restructuring of debt of the Company and its certain identified subsidiaries

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT in terms of the restructuring of debt (hereinafter referred to as the “Resolution Plan”, which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan) of the Company and its certain identified subsidiaries (collectively, “Suzlon The Group” or the “STG”) formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the “RBI Circular”) and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 71 and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 158(6) of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in dematerialised form, up to 4,10,000 (Four Lacs Ten Thousand) 0.01% Secured Optionally Convertible Debentures (hereinafter referred to as the “OCDs”) having a face value of Rs.1,00,000/- (Rupees One Lac Only) each to be issued at the face value aggregating to Rs.4100,00,00,000/- (Rupees Four Thousand One Hundred Crores Only) to one or more lenders as mentioned in the explanatory statement (hereinafter collectively referred to as the “Proposed OCD Holders”) in lieu of part conversion of their debt, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT the “Relevant Date / Reference Date”, for determining the price of the equity shares to be allotted pursuant to conversion of OCDs shall be fixed at the time of conversion of the OCDs as per the applicable provisions of the ICDR Regulations, RBI regulations and the Act.”

“RESOLVED FURTHER THAT (a) the OCDs as well as the equity shares to be allotted on conversion of the OCDs shall be made fully paid up at the time of allotment, (b) the equity shares so allotted shall rank pari passu with the existing equity shares of the Company in all respects, and (c) the OCDs as well as the equity shares issued upon conversion of the OCDs shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of OCDs to the Proposed OCD Holders shall be subject to the following terms and conditions apart from other requirements as prescribed under applicable laws:

Sr. No.	TOPIC	DETAILS
1.	Instrument	Secured Optionally Convertible Debentures
2.	Issuer	Suzlon Energy Limited
3.	Amount	Up to Rs.4,100 Crores
4.	Coupon	0.01% p.a., payable annually on 30 th June
5.	Face value	Rs.1,00,000/- each
6.	Rating	Unrated
7.	Listing	Unlisted
8.	Issue price	At par with Face Value
9.	Tenor	Initial Tenor of 10 years. At the end of initial tenor, the holders of OCDs shall have the obligation to subscribe to new series of OCDs having tenor of 10 (ten) years. Such new series shall be issued in compliance with the provisions of applicable law, and on similar terms of issuance as that of old series OCDs (save and except for required adjustments needed for payments / pre-payments / conversions of OCDs made during the currency of old series OCDs pursuant to the terms of issuance of the old series and / or the provisions of the Resolution Plan) in accordance with regulatory approvals and such that proceeds of old series shall be utilised for subscription to the new series.

Sr. No.	TOPIC	DETAILS																																														
10.	Redemption of face value of OCDs	<p>Each OCD of face value of Rs.1,00,000/- to be redeemed in the following manner:</p> <p>In the event of any payments / prepayments / conversions made during the currency of OCDs pursuant to the terms of issuance and / or the provisions of the Resolution Plan, such payment / prepayment / conversion amount shall be adjusted against the payment schedule provided below.</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Redemption of OCD</th> </tr> </thead> <tbody> <tr> <td>30th June 2020</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2021</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2022</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2023</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2024</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2025</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2026</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2027</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2028</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2029</td> <td>Rs.10/- each</td> </tr> <tr> <td>30th June 2030 or the last day of initial tenor, whichever is earlier</td> <td>Rs.10/- each or such other amount as may be mutually agreed</td> </tr> <tr> <td colspan="2">New Series</td> </tr> <tr> <td>31st March 2031</td> <td>Rs.4980/- each</td> </tr> <tr> <td>31st March 2032</td> <td>Rs.4990/- each</td> </tr> <tr> <td>31st March 2033</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2034</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2035</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2036</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2037</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2038</td> <td>Rs.9990/- each</td> </tr> <tr> <td>31st March 2039</td> <td>Rs.14990/- each</td> </tr> <tr> <td>31st March 2040</td> <td>Rs.14990/- each</td> </tr> </tbody> </table>	Date	Redemption of OCD	30 th June 2020	Rs.10/- each	30 th June 2021	Rs.10/- each	30 th June 2022	Rs.10/- each	30 th June 2023	Rs.10/- each	30 th June 2024	Rs.10/- each	30 th June 2025	Rs.10/- each	30 th June 2026	Rs.10/- each	30 th June 2027	Rs.10/- each	30 th June 2028	Rs.10/- each	30 th June 2029	Rs.10/- each	30 th June 2030 or the last day of initial tenor, whichever is earlier	Rs.10/- each or such other amount as may be mutually agreed	New Series		31 st March 2031	Rs.4980/- each	31 st March 2032	Rs.4990/- each	31 st March 2033	Rs.9990/- each	31 st March 2034	Rs.9990/- each	31 st March 2035	Rs.9990/- each	31 st March 2036	Rs.9990/- each	31 st March 2037	Rs.9990/- each	31 st March 2038	Rs.9990/- each	31 st March 2039	Rs.14990/- each	31 st March 2040	Rs.14990/- each
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11.	Voting Rights	<p>Nil.</p> <p>Equity shares of the Company issued upon conversion of OCDs shall carry the same voting rights as are available on the existing equity shares of the Company.</p>																																														
12.	Convertibility Option	<p>In case of default in redemption of OCDs pursuant to its terms, the holders of OCDs shall have the option to convert the defaulted redemption amount into equity shares of the Company.</p> <p>In case of default in servicing OCDs, the OCD holders shall have an option to convert OCDs into equity shares of the Company.</p>																																														
13.	Conversion Price	Conversion Price of the OCDs for their conversion into equity shares of the Company shall be determined at the time of conversion of the OCDs as per applicable ICDR Regulations, RBI regulations and the Act.																																														
14.	Security	OCDs will be secured by (a) Corporate Guarantee of Suzlon Global Services Limited, Suzlon Power Infrastructure Limited, Suzlon Gujarat Wind Park Limited and Suzlon Generators Limited and (b) such other security as per the Resolution Plan																																														
15.	Prepayment	OCDs shall be subject to prepayment terms (including exit price) as agreed to between the Board and the Proposed OCD Holders under the terms of the Resolution Plan. It clarified that there shall not be any prepayment penalty for servicing of OCDs.																																														
16.	Other Conditions	OCDs shall be subject to such other terms and conditions as may be agreed to between the Board and the Proposed OCD Holders under the Resolution Plan.”																																														

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representative(s)) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed OCD Holders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such

other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board's decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution."

4. To approve issue of convertible warrants of the Company on preferential basis to the lenders pursuant to restructuring of debt of the Company and its certain identified subsidiaries

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

"RESOLVED THAT in terms of restructuring of debt (hereinafter referred to as the "Resolution Plan", which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan) of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the "RBI Circular") and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 158(6) of Chapter V – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as "ICDR Regulations"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Ministry of Corporate Affairs ("MCA") and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, lenders, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in dematerialised form, up to 50,00,00,000 (Fifty Crores) convertible warrants of Rs.2/- (Rupee Two Only) each (hereinafter referred to as the "Warrants") at an aggregate consideration of Re.1/- (Rupee One only) for each lender (hereinafter referred to as the "Warrant Price") to one or more lenders as mentioned in the explanatory statement (hereinafter collectively referred to as the "Proposed Warrant Holders"), in part conversion / resolution of their debt, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and equity shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions apart from other requirements as prescribed under applicable laws:

- 1) The Warrants shall be unsecured and unrated and shall be issued and allotted in terms of the Resolution Plan and shall be in accordance with the RBI Circular and Regulation 158(6) of the ICDR Regulations and accordingly other provisions of ICDR Regulations shall not apply to this preferential issue of Warrants.
- 2) The Warrants shall be allotted as fully paid-up.
- 3) All Warrants shall be deposited into a separate escrow agent account. The Warrants shall be released by the escrow agent to the Proposed Warrant Holders only upon occurrence of the "conversion event" (as described below).
- 4) In case Part A Facilities under the Resolution Plan are not classified as "Standard" (as per Reserve Bank of India's Master Circular - Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated 1st July 2015 (hereinafter referred to as "IRAC norms")) by 31st March 2022 ("Conversion Event"), then the Warrants shall be converted into and the Company shall allot, at no additional cost / payment, 1 (One) equity share of a face value of Rs.2/- (Rupees Two Only) each of the Company per Warrant, aggregating to 50,00,00,000 (Fifty Crores) equity shares of the Company in exchange of all the Warrants together, subject to necessary adjustments on account of any subsequent corporate actions, at no additional cost of any nature, such that the Equity Shares arising out of the conversion of the Warrants shall aggregate to not less than 5% of the issued and paid-up share capital of the Company as on the date of allotment of the Warrants.
- 5) In case Part A Facilities under the Resolution Plan are upgraded as "Standard" (as per IRAC norms) on or before 31st March 2022, then all the Warrants shall expire without any further action required from the Company or the Proposed Warrant Holders and the amount subscribed shall stand forfeited.
- 6) The Warrants by their nature, until converted into equity shares, do not give the Proposed Warrant Holders any rights available to shareholders of the Company including voting rights.
- 7) The equity shares arising from exercise of the Warrants shall be fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under Regulation 158(6) of the ICDR Regulations. The said equity shares shall be listed on the National Stock Exchange of India Limited and BSE Limited subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

- 8) Upon taking delivery of equity shares and subject to the lock-in requirements and other applicable provisions of the ICDR Regulations, Proposed Warrant Holders shall be free to immediately sell such shareholding in market and utilise the proceeds for reducing their Part A Facilities under the Resolution Plan.”

“RESOLVED FURTHER THAT in accordance with Regulation 158(6) of the ICDR Regulations read with Regulations 31-33 of Annex-1 to the RBI Circular, the “Reference Date”, for conversion of convertible securities into equity is the date on which the lenders approve the conversion of the convertible securities into equity and as the Proposed Warrant Holders (being the lenders to the Company) have approved the conversion of Warrants under the terms of the Resolution Plan (such terms have been described in above paragraph), such ‘Reference Date’ is the date on which the lenders approve the Resolution Plan.”

“RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution on conversion of Warrants shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Reference Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Warrants Holders, listing of the equity shares to be issued and allotted upon conversion of Warrants, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board’s decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution.”

5. To consider in-principle approval for conversion of loan to equity

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board, to convert the whole or part of the outstanding loans of the Company (including borrowings by way of issuance of debentures and whether disbursed on or prior to or after the date of this resolution) into fully paid up equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each, in one or more tranches, on such terms and conditions as set forth by the lenders to the Company (hereinafter referred to as the “Lenders”) in the sanction letter(s), term sheet(s), loan agreement(s), security document(s) and / or any other financing documents by whatever name called (hereinafter referred to as the “Financing Documents”) or as may be stipulated by the Lenders in respect of existing financial assistance or any financial assistance which may be availed in future by the Company, at the option of the Lenders, not exceeding Rs.20,000 Crores (Rupees Twenty Thousand Crores Only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and each such financial assistance being separate and distinct from the other, and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- i) the conversion right reserved as aforesaid may be exercised by the Lenders in accordance with the terms of the Financing Documents;
- ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Financing Documents and subject to the applicable laws, allot and issue the requisite number of fully paid-up equity shares of the Company to the Lenders from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the loans so converted;
- iii) the part of the loan so converted shall cease to carry interest, further interest, additional interest, repayment instalment, liquidated damages, commission, fee, etc., as the case may be, from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the Financing Documents shall stand reduced by the amounts of the loan so converted;
- iv) The equity shares so allotted and issued to the Lenders shall rank pari passu with the existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board / such other persons authorised by the Board from time to time be and are hereby severally authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the applicable law, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Lenders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the offer, issue and allotment as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

6. To approve issue of equity shares / equity linked instruments

To consider and if thought fit, give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, permissions, consents and sanctions as may be necessary from, and under the rules, regulations, guidelines issued by, the Government of India (GOI), the Reserve Bank of India (RBI), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India, Securities and Exchange Board of India (SEBI), BSE Limited, National Stock Exchange of India Limited and / or any other competent authorities, and such other approvals, permissions, consents and sanctions as may be necessary in terms of the provisions of the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time, the uniform listing agreement entered into by the Company with the stock exchanges on which the equity shares (having face value of Rs.2/- each) (‘Equity Shares’) of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the regulations and guidelines issued by the GOI, RBI, SEBI and any competent authorities and clarifications issued thereon from time to time and subject to all other necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities including the lenders and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include any Committee thereof), consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of Equity Shares and / or Foreign Currency Convertible Bonds (FCCBs), and / or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the ‘Securities’) or any combination of the Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of international and / or domestic offering(s) in one or more foreign markets and / or domestic market, through public issue(s) by prospectus, private placement(s) or a combination thereof at such time or times, and / or Qualified Institutional Placement (‘QIP’) and / or rights offering or any combination thereof, through issue of prospectus and / or placement document or other permissible / requisite offer document to any eligible person including Qualified Institutional Buyers (‘QIBs’) in accordance with Chapter VI of the ICDR Regulations or otherwise, and / or to any person including foreign / resident investors (whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise), Foreign Institutional Investors, Promoters / Promoter Group, Indian and / or Multilateral Financial Institutions, Mutual Funds, Non-Resident Indians, Employees of the Company and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the ‘Investors’) as may be decided by the Board in its discretion, for an aggregate value of up to Rs.1,000 Crores (Rupees One Thousand Crores Only) or an amount equivalent thereof in one or more foreign currencies (inclusive of such premium as may be fixed on such Securities), by offering such Securities at such time or times, at such price or prices (payable in cash or kind or in exchange of / upon conversion of existing Securities), at a discount or premium to the market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers and / or other advisors, as the Board in its absolute discretion may deem fit and appropriate.”

“RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as ‘Eligible Securities’ within the meaning of the ICDR Regulations):

- (a) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within 12 (twelve) months from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time;
- (b) the Eligible Securities shall not be eligible to be sold for a period of 12 (twelve) months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the ICDR Regulations;
- (c) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not, exceed 5 (five) times the net worth of the Company as per the audited balance sheet of the previous financial year;

- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
- (e) in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with NCDs to QIBs under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with NCDs and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
- (f) the allotment to each QIB in the proposed QIP will not exceed 5% of the post issue paid-up capital of the Company or such other limit as may be permitted under applicable law;
- (g) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.”

“RESOLVED FURTHER THAT:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the underlying equity shares shall rank pari passu with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions:

- (a) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance.”

“RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Lawyers, Advisors and all such Agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more National and International Stock Exchange(s).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the Issue(s), including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and / or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the Issue(s).”

“RESOLVED FURTHER THAT all the aforesaid powers and authorities be and are hereby further sub-delegated to the Securities Issue Committee of the Board and that the said Securities Issue Committee be and is hereby authorised to sign and execute such letters, deeds, documents, writings, etc. and to do

all such acts, deeds, matters and things as might be required in connection with the issue of the Securities which in the opinion of the said Securities Issue Committee ought to have been done, executed and performed in relation to issue of the Securities as aforesaid and the matters incidental and ancillary thereto as duly and effectually as the Board could have done without further reference to the Board.”

7. To approve divestment / dilution / disposal of the Company’s investment(s) / asset(s) / undertaking(s)

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT in terms of the ongoing business, corporate and debt restructuring of the Company and its certain identified subsidiaries (collectively, “Suzlon The Group” or the “STG”) and pursuant to Section 180(1)(a) of the Companies Act, 2013 (“Act”) read with Regulation 24 and other applicable regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and to the extent applicable, of the Act, the Memorandum and Articles of Association of the Company and subject to requisite approvals of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary (including approval of the lenders), and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorised for the purpose) for divestment / dilution / disposal / change in control of, selling, leasing or otherwise dealing in the Company’s or any of its subsidiaries’ investment(s) / asset(s) / undertaking(s), partly or fully, and including but not limiting to one or more or all of the following on such terms and conditions and in such manner as the Board may in its absolute discretion decide or as it may deem fit in the best interest of the Company:

- (a) SE Forge Limited
- (b) Suzlon Global Services Limited
- (c) Suzlon Wind Energy Romania SRL
- (d) Suzlon Energy Portugal, Lda
- (e) Suzlon Wind Eberji Sanayi Ve Ticaret Ltd. Şti
- (f) Suzlon Wind Energy Espana S.L.U
- (g) Suzlon Wind Energy South Africa PTY Ltd
- (h) Suzlon Wind Energy Lanka Pvt Ltd
- (i) Suzlon Wind Energy Corporation
- (j) Suzlon Wind Energy Nicaragua S.A
- (k) Suzlon Energy Australia Pty Ltd
- (l) Corporate Office of Suzlon Group at “One Earth”, Hadapsar, Pune
- (m) Any other investment(s) / asset(s) / undertaking(s) identified by the Board and agreed with the Lenders (hereinafter referred to as the “Assets”).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and / or such other persons authorised by the Board from time to time be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limiting to deciding the time when the divestment / dilution / disposal / change in control / selling / leasing / other dealings be done / made, the manner of divestment / dilution / disposal / change in control / selling / dealing / other dealings, extent of divestment / dilution / disposal / change in control / selling / dealing / other dealings, other incidental and ancillary activities thereto determining such other terms and conditions, other incidental and ancillary activities relevant to the divestment / dilution / disposal / change in control / selling / leasing / other dealings of the Company’s Assets, negotiating, finalising and executing agreement(s), such other document(s), by whatever name called, such other deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter and to complete the aforesaid transaction, from time to time, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, from time to time, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. To approve issue of equity shares of the Company on preferential basis to the Promoters and certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities including but not limited to Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master

Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as applicable, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals (including approvals of the existing lenders of the Company) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, fully paid-up equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each, for cash at an issue price of Rs.2.45 (Rupees Two and Paise Forty Five Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs.363,50,00,000/- (Rupees Three Hundred Sixty Three Crores Fifty Lacs Only) to the Promoters and certain persons / entities as mentioned in the explanatory statement (hereinafter collectively referred to as the "Proposed Allottees"), in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT in accordance with Regulation 161(a) of the ICDR Regulations, the "Relevant Date", for determining the price of the equity shares being allotted to the Proposed Allottees, on a preferential basis is 17th April 2020 being the date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e., 18th May 2020 which is the last date specified in this Notice for e-voting."

"RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee (for actions that are permitted to be performed by such Committee under the provisions of the Act) of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottees, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds, cancelling the unsubscribed portion (if any) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution."

9. To approve issue of compulsorily convertible debentures of the Company on preferential basis to certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as "ICDR Regulations"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Ministry of Corporate Affairs ("MCA") and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals (including approvals of the existing lenders of the Company) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialised form, 5,000 (Five Thousand) unsecured compulsorily convertible debentures (hereinafter referred to as the "CCDs") of the Company having a face value of Rs.1,00,000/- (Rupees One Lac Only) each for cash at par aggregating to Rs.50,00,00,000/- (Rupees Fifty Crores Only) to certain persons / entities as mentioned in the explanatory statement (hereinafter collectively referred to as the "Proposed Allottees" or the "CCD Holders"), in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT the CCDs be offered and issued on the following terms and conditions:

1. **Face Value:** Each CCD shall have a face value of Rs.1,00,000/- (Rupees One Lac Only).
2. **Form:** The CCDs shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, the ICDR Regulations and the Memorandum and Articles of Association of the Company.

3. **Conversion Ratio / Other Conversion Terms:** Each CCD having a face value of Rs.1,00,000/- each (Rupees One Lac Only) each shall be convertible into such number of equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each at a conversion price of Rs.2.45 (Rupees Two and Paise Forty Five Only) or such other price being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. The conversion of CCDs shall be at the option of the Proposed Allottees during the period of 18 (eighteen) months from the date of allotment, and if such option is not exercised, the CCDs shall compulsorily and mandatorily convert into equity shares of the Company, as per the conversion price specified above on the last day of the period of 18 (eighteen) months from the date of allotment as specified in the ICDR Regulations.
4. **Interest:** The CCDs shall carry 'nil' interest.
5. **Voting:** The CCDs shall not carry any voting rights.
6. **Amendment of terms:** The Board / Securities Issue Committee may, subject to the applicable laws and consent of the CCD Holders, vary the terms of allotment and / or conversion of the CCDs, from time to time, as it may think fit in the best interest of the Company."

"RESOLVED FURTHER THAT in accordance with Regulation 161(b) of the ICDR Regulations, the "Relevant Date", for determining the price of the equity shares to be allotted to the Proposed Allottees pursuant to conversion of CCDs allotted on a preferential basis, is 17th April 2020, being a date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e., 18th May 2020 which is the last date specified in this Notice for e-voting."

"RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of CCDs allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottee(s), listing of the equity shares to be issued and / or allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution."

10. To amend the Articles of Association of the Company

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14(1), 15 read with Companies (Incorporation) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals and permissions, if any and to the extent required, the Articles of the Company be and the same are hereby amended as under:

I. Insert the following definition after the definition of "Register of Members":

"Resolution Plan" means the resolution plan proposed to be approved by the lenders of the Company, for resolution of the debt of the Company and its subsidiaries, in accordance with and pursuant to the Prudential Framework for Resolution of Stressed Assets issued by the Reserve Bank of India dated June 7, 2019; and

II. Insert following Articles 7A, 7B and 7C after the existing Article 7 in the Articles of Association of the Company:

- 7A. Further, subject to the provisions of the Act and these Articles, the Directors may also issue, allot or otherwise dispose of debentures, warrants or such other securities, convertible into equity or otherwise, to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at discount and at such time as they may from time to time think fit and with the sanction of the Company in General Meeting and to give to any person the option to call or put for any such securities either at par or at a premium or at a discount during such time and for such consideration as the Directors think fit.

7B. The terms and conditions of the following securities issued in accordance with the Resolution Plan, including any terms in relation to the issue, conversion, redemption and cancellation, as set out in the Framework Restructuring Agreement, are deemed to be incorporated in these Articles, with effect from the date of approval of this Article 7B by the members of the Company:

- a. Secured unlisted unrated 0.01% p.a. optionally convertible debentures of face value of Rs. 100,000 each having initial tenor of 10 years, as per the terms set out in the Framework Restructuring Agreement, including

Sr. No.	TOPIC	DETAILS																																														
1.	Instrument	Secured Optionally Convertible Debentures																																														
2.	Issuer	Suzlon Energy Limited																																														
3.	Amount	Up to Rs.4,100 Crores																																														
4.	Coupon	0.01% p.a., payable annually on 30 th June																																														
5.	Face value	Rs.1,00,000/- each																																														
6.	Rating	Unrated																																														
7.	Listing	Unlisted																																														
8.	Issue price	At par with Face Value																																														
9.	Tenor	Initial Tenor of 10 years. At the end of initial tenor, the holders of OCDs shall have the obligation to subscribe to new series of OCDs having tenor of 10 (ten) years. Such new series shall be issued in compliance with the provisions of applicable law, and on similar terms of issuance as that of old series OCDs (save and except for required adjustments needed for payments / pre-payments / conversions of OCDs made during the currency of old series OCDs pursuant to the terms of issuance of the old series and / or the provisions of the Resolution Plan) in accordance with regulatory approvals and such that proceeds of old series shall be utilised for subscription to the new series.																																														
10.	Redemption of face value of OCDs	Each OCD of face value of Rs.1,00,000/- to be redeemed in the following manner: In the event of any payments / prepayments / conversions made during the currency of OCDs pursuant to the terms of issuance and / or the provisions of the Resolution Plan, such payment / prepayment / conversion amount shall be adjusted against the payment schedule provided below. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Date</th> <th style="text-align: center;">Redemption of OCD</th> </tr> </thead> <tbody> <tr> <td>30th June 2020</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2021</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2022</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2023</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2024</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2025</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2026</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2027</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2028</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2029</td> <td style="text-align: center;">Rs.10/- each</td> </tr> <tr> <td>30th June 2030 or the last day of initial tenor, whichever is earlier</td> <td style="text-align: center;">Rs.10/- each or such other amount as may be mutually agreed</td> </tr> <tr> <td colspan="2">New Series</td> </tr> <tr> <td>31st March 2031</td> <td style="text-align: center;">Rs.4980/- each</td> </tr> <tr> <td>31st March 2032</td> <td style="text-align: center;">Rs.4990/- each</td> </tr> <tr> <td>31st March 2033</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2034</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2035</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2036</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2037</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2038</td> <td style="text-align: center;">Rs.9990/- each</td> </tr> <tr> <td>31st March 2039</td> <td style="text-align: center;">Rs.14990/- each</td> </tr> <tr> <td>31st March 2040</td> <td style="text-align: center;">Rs.14990/- each</td> </tr> </tbody> </table>	Date	Redemption of OCD	30 th June 2020	Rs.10/- each	30 th June 2021	Rs.10/- each	30 th June 2022	Rs.10/- each	30 th June 2023	Rs.10/- each	30 th June 2024	Rs.10/- each	30 th June 2025	Rs.10/- each	30 th June 2026	Rs.10/- each	30 th June 2027	Rs.10/- each	30 th June 2028	Rs.10/- each	30 th June 2029	Rs.10/- each	30 th June 2030 or the last day of initial tenor, whichever is earlier	Rs.10/- each or such other amount as may be mutually agreed	New Series		31 st March 2031	Rs.4980/- each	31 st March 2032	Rs.4990/- each	31 st March 2033	Rs.9990/- each	31 st March 2034	Rs.9990/- each	31 st March 2035	Rs.9990/- each	31 st March 2036	Rs.9990/- each	31 st March 2037	Rs.9990/- each	31 st March 2038	Rs.9990/- each	31 st March 2039	Rs.14990/- each	31 st March 2040	Rs.14990/- each
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11.	Voting Rights	Nil. Equity shares of the Company issued upon conversion of OCDs shall carry the same voting rights as are available on the existing equity shares of the Company.																																														
12.	Convertibility Option	In case of default in redemption of OCDs pursuant to its terms, the holders of OCDs shall have the option to convert the defaulted redemption amount into equity shares of the Company. In case of default in servicing OCDs, the OCD holders shall have an option to convert OCDs into equity shares of the Company.																																														

Sr. No.	TOPIC	DETAILS
13.	Conversion Price	Conversion Price of the OCDs for their conversion into equity shares of the Company shall be determined at the time of conversion of the OCDs as per applicable ICDR Regulations, RBI regulations and the Act.
14.	Security	OCDs will be secured by (a) Corporate Guarantee of Suzlon Global Services Limited, Suzlon Power Infrastructure Limited, Suzlon Gujarat Wind Park Limited and Suzlon Generators Limited and (b) such other security as per the Resolution Plan
15.	Prepayment	OCDs shall be subject to prepayment terms (including exit price) as agreed to between the Board and the Proposed OCD Holders under the terms of the Resolution Plan. It clarified that there shall not be any prepayment penalty for servicing of OCDs.
16.	Other Conditions	OCDs shall be subject to such other terms and conditions as may be agreed to between the Board and the Proposed OCD Holders under the Resolution Plan.”

- b. On and after Effective Date (as defined below) and till fifth anniversary of issuance of the OCDs, the Promoters shall have option to buy the OCDs from the OCD holders through a secondary market transaction at a price (“OCD Exit Price”) which shall yield a return (on NPV of OCDs arrived as per RBI guidelines) equal to at least the discount rate prescribed by RBI for marking the OCDs on books of the OCD subscribers as on Effective Date. The secondary sale of the OCDs shall be simultaneous to sale of CCPS as per the framework restructuring agreement entered into between the Company, its lenders and certain others (“Framework Restructuring Agreement”) as one lot along with closure of all Part A Facilities (as per the Framework Restructuring Agreement). Notwithstanding anything contained herein sale of such OCDs pursuant to exercise of option by the Promoters shall be subject to approval by competent authority of respective Lenders at the time of sale of such OCDs.
- c. Warrants convertible into at least 5% of the equity share capital of the Company as on the date of allotment of the Warrants or 41,75,00,000 equity shares, whichever is higher, and issued in lieu of equity shares to be allotted to lenders in the event Part A Facilities under the Resolution Plan of the Company are not classified as ‘Standard’ (as per IRAC norms) by 30th September 2022.
- 7C. The Lenders of the Company shall have the right to require the Company to acquire any securities including compulsorily convertible preference shares of Suzlon Global Services Limited or any other subsidiary of the Company, allotted to the Lenders, in terms of the Resolution Plan, as per the terms and conditions of such securities and as further detailed in the documentation entered into between the Company and the Lenders, including the Framework Restructuring Agreement in terms of the Resolution Plan, including the following:

From the Effective Date under the Framework Restructuring Agreement (“Effective Date”), and up to three (3) months thereafter (“First Exit Option Period”), the CCPS holders may, require the Company to acquire, all the CCPS (“First Exit Option”), by issuing a notice in writing (“First Exit Exercise Notice”) to the Company. Upon receipt of the First Exit Exercise Notice, the Company shall, within a specified period, subject to Applicable Law allot Equity Shares in the Company equivalent to the face value of CCPS at a conversion price determined at the time of conversion as per SEBI ICDR Regulations, RBI regulations and the Companies Act.

Till the expiry of a period of five (5) years from the Effective Date (“Second Exit Period”), in the event of any capital raising by SGSL or offer for sale of SGSL by the Company, the proceeds of such capital raising exercise or offer for sale (“Second Exit Period Capital Raise”) shall be utilised, in priority, in: (a) buyback / redeeming all the outstanding CCPS from its holders at the CCPS Exit Price; (b) buyback/redeeming all the OCDs at the OCD Exit Price; and (c) closure of entire outstanding Part A Facilities, in accordance with the terms of the Framework Restructuring Agreement.

On and after Effective Date and till the fifth anniversary of the CCPS issuance, the Promoters shall have an option to buy the CCPS from its holders through a secondary market transaction at a price (“CCPS Exit Price”) which shall yield a return (on NPV of CCPS arrived at as per RBI guidelines) equal to at least the discount rate prescribed by RBI for marking CCPS on books of the CCPS subscribers as on Effective Date. The secondary sale of the CCPSs shall be simultaneous to sale of OCDs as per the Facility Restructuring Agreement herein as one lot along with closure of all Part A Facilities (being the fund based and non-fund based facilities). Notwithstanding anything contained herein sale of such CCPS pursuant to exercise of option by the Promoters shall be subject to approval by competent authority of respective Lenders at the time of sale of such CCPS.

In the event that: (a) First Exit Option remains unexercised, and (b) no exit is provided to the holders of the OCDs or the CCPS within a period of five years from the Effective Date, the CCPS holders may, within a period of six months from the expiry of the fifth year from the Effective Date (“Third Exit Option Period”), issue a notice in writing to the Company, requiring them to acquire all CCPS held by the CCPS holders (“Third Exit Exercise Notice”). Upon receipt of any Third Exit Exercise Notice, the Company shall, within the specified period, subject to Applicable Law allot Equity Shares in the Company equivalent to the face value of CCPS at a conversion price determined at the time of conversion as per SEBI ICDR Regulations, RBI regulations and the Companies Act.

On 1st March 2040 each outstanding CCPS shall be converted (“CCPS Conversion Period”) into the higher of: (a) such number of fully paid up Equity Shares of SGSL such that resultant aggregate shareholding of CCPS holders post conversion is 74.00% of outstanding equity share capital of SGSL as on date of such conversion, calculated on a fully diluted basis. Provided that upon upgrade of Part A Facilities as per the extant Regulatory Framework, read with applicable IRAC guidelines at any time prior to the CCPS Conversion Period, the CCPS shall convert into such number of fully paid up Equity Shares of SGSL such that the resultant aggregate shareholding of CCPS holders post conversion is 49.00% of the outstanding equity share capital of SGSL as on the date of such conversion, calculated on a fully diluted basis; (b) such number of fully paid up Equity Shares of SGSL such that aggregate fair value of converted Equity Shares equals to the face value of CCPS outstanding as on date of conversion. Immediately on conversion CCPS into Equity Shares of SGSL, such SGSL shareholders may at their discretion exercise a put option to sell their Equity Shares of SGSL to the Company at a price which shall be higher of: (a) fair value of the SGSL shares; or (b) at CCPS Exit Price as specified in the Framework Restructuring Agreement.

The ‘fair value’ of SGSL Equity Shares for the purposes above shall be higher of fair value as on conversion date determined by two valuers appointed by CCPS holders.

It is hereby clarified that a failure by the Borrowers to issue the equity shares of the Company or SGSL, to the Lenders upon exercise of any of the First Exit Option Notice, the Second Exit Option Notice, the Third Exit Option Notice or expiry of the CCPS Conversion Period shall be an Event of Default in terms of the Facility Restructuring Agreement.

Upon completion of issuance of the First Exit Option Notice or the Third Exit Option Notice, and subject to Applicable Law, the Company shall immediately and in any case the respective time periods specified above in respect thereof (the “Subscription Date”), issue and allot to each of the CCPS holders, in their demat account, stipulated number of Equity Shares of the Company by providing the CCPS holders with a copy of the irrevocable instruction to the depository participant of the Company for crediting the Equity Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and / or such other persons authorised by the Board from time to time be and are hereby severally authorised to do all such acts, deeds, matters and things, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board of Directors of
Suzlon Energy Limited

Geetanjali S.Vaidya,
Company Secretary.
M. No. A18026.

Place: Pune

Date: 18th April 2020

Regd. Office: “Suzlon”, 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009.

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto as Annexure I.
2. The Notice is being sent by email to all the shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on 10th April 2020 (“cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited (“Kfintech”). A copy of this Notice will also be available on the Company’s website www.suzlon.com, on the website of Kfintech at <https://evoting.karvy.com> and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed.
3. The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary (Membership No.F2587 and Certificate of Practice No.2407), Ahmedabad, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company’s website www.suzlon.com, on the website of Kfintech at <https://evoting.karvy.com> besides communicating to the stock exchanges on which the shares of the Company are listed on 19th May 2020. In the event that the national lockdown on account of COVID-19 situation is eased off and the Company’s offices are open for business, the Company will also display the results of the postal ballot at its registered office and the corporate office. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. 18th May 2020, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.
4. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for voting by electronic means (“remote e-voting”) to all the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has entered into an arrangement with Kfintech for facilitating remote e-voting to enable the shareholders to cast their votes electronically instead of physical mode. In terms of the General Circular No.14/2020 dated 8th April 2020 read with General Circular No.17/2020 dated 13th April 2020 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.

The process and manner for remote e-voting is as under:

(a) In case of shareholders receiving e-mail from Kfintech:

- (i) Open your web browser during the voting period and navigate to ‘<https://evoting.karvy.com>.’
- (ii) Enter the login credentials, i.e. user-id & password, mentioned in the email forwarded through the electronic notice:

User ID	For shareholder(s) / beneficial owner(s) holding shares in demat form:- a. For NSDL:- 8 characters DP ID followed by 8 digits Client ID b. For CDSL:- 16 digits Beneficiary ID c. For shareholder(s) holding shares in physical form:- Event number (i.e. 5264)+folio number
Password	Your unique password is sent via email forwarded through the electronic notice.
Captcha	Enter the verification code for security reasons, i.e., please enter the alphabets and numbers in the exact way as they are displayed.

- (iii) After entering these details appropriately, click on “LOGIN”.
- (iv) Shareholders holding shares in demat / physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like *, #, @, etc.). Kindly note that this password can be used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that such company

opts for e-voting through Kfintech's e-voting platform. System will prompt you to change your password and update any contact details like mobile, email ID., etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference. In case you forget it, you will need to go through 'Forgot Password' option available on the Kfintech's e-voting website to reset the same.

- (v) You need to login again with the new credentials.
 - (vi) On successful login, system will prompt to select the 'Event', i.e. 'SUZLON ENERGY LIMITED'.
 - (vii) If you are holding shares in demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any other company, then your existing login id and password are to be used.
 - (viii) On the voting page, you will see resolution description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares under 'FOR / AGAINST / ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select 'ABSTAIN'.
 - (ix) After selecting the resolution if you have decided to cast vote on the same, click on "SUBMIT" and a confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - (xi) Corporate / Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to ravi@ravics.com with a copy to evoting@karvy.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".
- (b) In case of shareholders have not registered their email address:** On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
1. In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> and following the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.
 2. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
 3. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the shareholders(s) on the cut-off date, i.e. 10th April 2020. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 6. The portal will remain open for voting from Sunday, 19th April 2020 (9.00 a.m. IST) to Monday, 18th May 2020 (5.00 p.m. IST) both days inclusive. During this period the shareholders of the Company holding shares either in physical form or dematerialised form, as on the cut-off date of 10th April 2020 may cast their vote electronically. The e-voting module will be disabled by Kfintech on 18th May 2020 at 5.00 p.m. Once vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
 7. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com>. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Senior Manager, Kfintech, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India, at email: einward.ris@kfintech.com; 1800-3454-001 (toll free).
 8. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the Postal Ballot will be posted on the Company's website www.suzlon.com and on Kfintech's website <https://evoting.karvy.com> and communicated to the stock exchanges where the Company's shares are listed. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. 18th May 2020, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.
 9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Gujarati daily newspaper circulating in Ahmedabad (in vernacular language, i.e. Gujarati).
 10. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement will be posted on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

Annexure I to the Notice

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Agenda Item No.1: To approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company

The present Authorised Share Capital of the Company is Rs.2498,00,00,000/- (Rupees Two Thousand Four Hundred Ninety Eight Crores Only) divided into 1249,00,00,000 (One Thousand Two Hundred Forty Nine Crores) equity shares of Rs.2/- (Rupees Two Only) each. In terms of the restructuring of debt of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the "RBI Circular") (hereinafter referred to as the "Resolution Plan", which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan), the Company has to, inter alia, undertake preferential allotment of (a) Equity Shares of Rs.2/- (Rupees Two Only) each, (b) Optionally Convertible Debentures of Rs.1,00,000/- (Rupees One Lac Only) each, and (c) warrants convertible into the equity shares of the Company to one or more lenders. In view of the same and to meet to the future requirements of the Company, it has been felt necessary to increase the authorised share capital of the Company suitably.

As a consequence of the above, it would be necessary to alter the Capital Clause of the Memorandum of Association of the Company. As per the provisions of Sections 61(1)(a) and 13 of the Companies Act, 2013, the increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company respectively require the consent of the shareholders at a general meeting.

Copies of documents relevant to this Resolution including a copy of the amended Memorandum and Articles of Association of the Company shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

The Board of Directors recommend passing of the Ordinary Resolution to approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company. In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No.2, 3 & 4: To approve issue of equity shares, optionally convertible debentures and convertible warrants of the Company on preferential basis to the lenders pursuant to restructuring of debt of the Company and its certain identified subsidiaries

In terms of the restructuring of debt of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the "RBI Circular") (hereinafter referred to as the "Resolution Plan", which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan), the Company has to, inter alia, undertake preferential allotment of (a) Equity Shares of Rs.2/- (Rupees Two Only) each, (b) Optionally Convertible Debentures of Rs.1,00,000/- (Rupees One Lac Only) each, and (c) warrants convertible into the equity shares of the Company to one or more lenders as mentioned at point no.(ix) below.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") and further read with the provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act, the ICDR Regulations and the RBI Circular.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations.

(i) The object / purpose of the preferential issue:

The object of the preferential issue is to comply with the Resolution Plan which inter alia includes part conversion of lenders' debt by allotment of following Securities:

- 1) up to 100,00,00,000 (One Hundred Crores) equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each to be issued at an aggregate consideration of Re.1/- (Rupee One Only) for each lender, to one or more lenders as mentioned in point no.(ix) below (hereinafter referred to as the "Proposed Equity Holders") in lieu of part conversion of their debt;
- 2) up to 4,10,000 (Four Lacs Ten Thousand) 0.01% Secured Optionally Convertible Debentures (hereinafter referred to as the "OCDs") having a face value of Rs.1,00,000/- (Rupees One Lac Only) each to be issued at face value aggregating to Rs.4,100,00,00,000/- (Rupees Four Thousand One Hundred Crores Only) to one or more lenders mentioned in point no.(ix) below (hereinafter referred to as the "Proposed OCD Holders") in lieu of part conversion of their debt;
- 3) up to 50,00,00,000 (Fifty Crores) warrants of Rs. 2/- (Rupee Two Only) each (hereinafter referred to as the "Warrants") convertible into 1 (One) equity share of a face value of Rs.2/- (Rupees Two Only) each at an aggregate consideration of Re. 1/- (Rupee One only) for each lender to one or more lenders mentioned in point no.(ix) below (hereinafter referred to as the "Proposed Warrant Holders") in lieu of part conversion / resolution of their debt.

(ii) The total number of shares or other securities to be issued:

It is intended to create, offer, issue and allot following securities of the Company on preferential basis in terms of the Resolution Plan:

Sr. No.	Nature of Security along with face value	No. of Securities of the Company	Issue Price
1.	Equity shares having a face value of Rs.2/- each	100,00,00,000 equity shares	At an aggregate consideration of Re.1/- for each lender in lieu of part conversion of their debt
2.	OCDs having a face value of Rs.1,00,000/- each	4,10,000 OCDs	At face value of Rs.1,00,000/- each in lieu of part conversion of their debt
3.	Convertible Warrants	50,00,00,000 Warrants	At an aggregate consideration of Re.1/- per lender in lieu of part conversion of their debt.

(iii) The price or price band at / within which the allotment is proposed:

Up to 100,00,00,000 equity shares and up to 50,00,00,000 Warrants are being issued at an aggregate issue price of Re.1/- for each lender for all the equity shares / Warrant, as the case may be, proposed to be issued to them hereunder. OCDs are proposed to be issued at par with face value of Rs.1,00,000/- (Rupees One Lac only) each. The consideration to be received from issuance of equity shares, OCDs and Warrants shall be adjusted out of any debt or other obligations owed by the Company towards the Proposed Equity Holders, Proposed OCD Holders and Proposed Warrant Holders respectively.

Regulation 164(1) of the ICDR Regulations with respect to determination of minimum price is not applicable to preferential issue of equity shares and Warrants since the provisions of Chapter V of the ICDR Regulations are not applicable where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt as part of a debt restructuring implemented in accordance with the guidelines specified by RBI subject to compliance of conditions specified Regulation 158(6) of the ICDR Regulations.

In terms of Regulation 158(6)(a) of the ICDR Regulations, the issue price of securities / conversion price of debt as mentioned in the resolutions is determined in accordance with the provisions of the RBI Circular.

Regulation 32 of Annex-1 to the RBI Circular provides for calculation of the issue price based on the lower of: (a) certain weighted average price of the equity shares on the stock exchanges, or (b) book value per equity share to be calculated from the latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. As the book value per share of the Company calculated as above is in the negative, per Regulations 31 to 33 of Annex-1 and other applicable provisions of the RBI Circular, the issue price of the equity shares to lenders (either upfront or upon conversion of Warrants) has been determined to be Re.1/- per lender. Such determination has also been certified by two independent valuers appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations.

In terms of Section 53(2A) of the Act, a company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance to any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the RBI.

OCDs are proposed to be issued at par with face value of Rs.1,00,000/- (Rupees One Lac only) each. The "Relevant Date / Reference Date", for determining the price of the equity shares to be allotted pursuant to conversion of OCDs shall be fixed at the time of conversion of the OCDs as per the applicable provisions of ICDR Regulations, RBI guidelines and the Act.

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

In terms of Regulation 158(6)(b) of the ICDR Regulations, the issue price of equity shares and Warrants has been certified by two independent valuers.

OCDs are proposed to be issued at par with face value of Rs.1,00,000/- (Rupees One Lac only) each.

(v) Relevant date with reference to which the price has been arrived at:

As explained in the Resolutions, the 'Reference Date' for determining the price of the equity shares and Warrants is the date on which the lenders approve the Resolution Plan.

OCDs are proposed to be issued at par with face value of Rs.1,00,000/- (Rupees One Lac only) each. The "Relevant Date / Reference Date", for determining the price of the equity shares to be allotted pursuant to conversion of OCDs shall be fixed at the time of conversion of the OCDs as per the applicable provisions of ICDR Regulations, RBI guidelines and the Act.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of securities is proposed to be made to one or more lenders as mentioned at point no.(ix) below.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the existing Promoters, Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue in terms of the Resolution Plan. However, certain Promoters, Directors and Key Managerial Personnel and / or their relatives may subscribe to the equity shares of the Company being issued on preferential basis in terms of a separate resolution undertaken in terms of this Notice.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares, OCDs and Warrants within the time limit specified in the Resolution Plan or such other extended time as may be mutually agreed upon between the Proposed Equity Holders, Proposed OCD Holders, Proposed Warrant Holders and the STG.

(ix) **The identity of the proposed allottees, maximum number / amount of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

Sr. No.	Name of lender ¹	Category	Natural person who ultimately controls the lender	No. of securities to be allotted to the lenders	Pre-Issue shareholding as of 10th April 2020		Post-Issue shareholding ²	
					No. of shares	%	No. of shares	%
1.	State Bank of India	Non-promoter	Not Applicable	<p>Equity – Up to 100,00,00,000 equity shares of Rs.2/- each at an aggregate consideration of Re.1/- for each lender</p> <p>OCDs – Up to 4,10,000 OCDs of Rs.1,00,000/- each aggregating to Rs.4,10,00,00,000/-</p> <p>Warrants - up to 50,00,00,000 Warrants of Rs.2/- each at an aggregate consideration of Re.1/- for each lender</p>	2,33,90,211	0.44	176,86,62,137	20.79
2.	Axis Bank Limited	Non-promoter	Not Applicable		1,05,59,112	0.20		
3.	Bank of Baroda	Non-promoter	Not Applicable		5,01,28,608	0.94		
4.	Bank of India	Non-promoter	Not Applicable		Nil	Nil		
5.	Bank of Maharashtra	Non-promoter	Not Applicable		Nil	Nil		
6.	Corporation Bank	Non-promoter	Not Applicable		Nil	Nil		
7.	Central Bank of India	Non-promoter	Not Applicable		74,45,714	0.14		
8.	ICICI Bank Limited	Non-promoter	Not Applicable		Nil	Nil		
9.	IDBI Bank Limited	Non-promoter	Not Applicable		Nil	Nil		
10.	Indian Overseas Bank	Non-promoter	Not Applicable		3,21,65,030	0.60		
11.	Oriental Bank of Commerce	Non-promoter	Not Applicable		Nil	Nil		
12.	Punjab National Bank	Non-promoter	Not Applicable		2,33,46,274	0.44		
13.	Union Bank of India	Non-promoter	Not Applicable		68,94,462	0.13		
14.	Yes Bank Limited	Non-promoter	Not Applicable		Nil	Nil		
15.	Life Insurance Corporation of India	Non-promoter	Not Applicable		8,99,32,017	1.69		
16.	The Saraswat Cooperative Bank Limited	Non-promoter	Mr. Sanjay Gangaram Tendulkar Mr. Umesh Shivram Desai		Nil	Nil		
17.	Export Import Bank of India	Non-promoter	Not Applicable		2,46,34,955	0.46		
18.	Power Finance Corporation Limited	Non-promoter	Not Applicable		Nil	Nil		
19.	Indian Renewable Energy Development Agency Limited	Non-promoter	Not Applicable		Nil	Nil		
	Total				26,86,62,137	5.05		

Notes:

¹ The Company has availed financial assistance from the lenders specified above and accordingly allotment is proposed to be made to one or more lenders specified above. However, in case of any corporate restructuring, i.e. merger, demerger, amalgamation, restructuring, etc. amongst the aforesaid lenders or of any of the aforesaid lenders with any other entity, the name of allottee and proportion of allotment may change accordingly.

² For calculation of post issue percentage, kindly refer to Notes provided in Annexure 1

(x) **The change in control, if any, in the Company that would occur consequent to the preferential offer:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters.

(xi) **Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the period from 1st April 2020 till the date of this Notice. The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.

(xii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

This allotment is proposed to be made to one or more of the Proposed Equity Holders, Proposed OCD Holders and Proposed Warrant Holders mentioned at point no.(ix) above in terms of the Resolution Plan in lieu of part conversion of their debt. The consideration to be received from issuance of equity shares, OCDs and Warrants shall be adjusted out of any debt or other obligations owed by the Company towards the Proposed Equity Holders, Proposed OCD Holders and Proposed Warrant Holders respectively.

In terms of Regulation 158(6)(b) of the ICDR Regulations, the issue price of securities / conversion price of debt has been certified by two independent valuers, namely Mr. Amrish Garg, Registered Valuer Securities or Financial Assets, # 342, Delhi Apartment, Plot No.15C, Sector 22, Dwarka, New Delhi-110077 having IBBI Registration No.IBBI/RV/06/2018/10079, and Mr. Mahim Singh Mehta, ACA, CMA, Registered Valuer (Securities or Financial Assets), D-21, Geetanjali Enclave, New Delhi-110017 having IBBI Registration No.IBBI/RV/05/2019/11986.

(xiii) The pre issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in the Annexure 1 forming part of this Notice.

(xiv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(xvi) Certificate from Statutory Auditors: Chapter V of the ICDR Regulations is not applicable.

(xvii) Lock-in Period:

The securities allotted to the Proposed Equity Holders, Proposed OCD Holders and Proposed Warrant Holders shall be locked-in as per Regulation 158(6)(c) and (d) and Regulation 167(4) of the ICDR Regulations, as applicable.

(xviii) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

(xix) Compliance with Regulation 158(6) of the ICDR Regulations and applicable provisions of the Act:

Sr. No.	Conditions specified in Regulation 158(6) of the ICDR Regulations	Status of compliance
1.	Guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the conversion price shall be determined and which shall be in compliance with the applicable provisions of the Companies Act, 2013	Yes, the issue price of securities / conversion price of debt is determined in accordance with guidelines specified by RBI vide the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued on 7 th June 2019
2.	Conversion price shall be certified by two independent valuers	Yes, the issue price of securities / conversion price of debt have been certified by two independent valuers
3.	Specified securities so allotted shall be locked-in for a period of one year from the date of their allotment; Provided that for the purpose of transferring the control, the lenders may transfer the specified securities allotted to them before completion of the lock-in period subject to continuation of the lock-in on such securities for the remaining period, with the transferee	Yes, the securities to be allotted shall be subject to lock-in as specified
5.	The lock-in of equity shares allotted pursuant to conversion of convertible securities issued on preferential basis shall be reduced to the extent the convertible securities have already been locked-in	Will be complied with at appropriate time
6.	The applicable provisions of the Companies Act, 2013 are complied with, including the requirement of a special resolution	The Company has complied with / shall comply with the provisions of the Act to the extent applicable to this preferential issue. Further, in terms of Section 53(2A) of the Act, a company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance to any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the RBI.

It is hereby clarified that in case of any inconsistency between the terms and conditions mentioned in the resolutions and / or the corresponding explanatory statements and the terms and conditions specified in the Resolution Plan, the terms and conditions contained in the Resolution Plan shall always prevail to the maximum extent permitted under the applicable laws and practical to implement.

The consent of the shareholders is sought for the issue of the securities in terms of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board of Directors recommend passing of these resolutions as Special Resolutions to approve issue of equity shares, OCDs and Warrants on preferential basis in terms of the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item Nos.2, 3 and 4 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution. Further, the Promoters or Directors or Key Managerial Personnel of the Company do not have any shareholding interest exceeding 2% in the Proposed Equity Holders, Proposed OCD Holders and Proposed Warrant Holders.

The issue of securities under these resolutions is authorised by the Articles of Association of the Company.

The equity shares arising pursuant to these Resolutions shall be listed on the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

Copies of documents relevant to these Resolutions shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

Agenda Item No. 5: To consider in-principle approval for conversion of loan in to equity

In terms of the restructuring of debt of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the "RBI Circular") (hereinafter referred to as the "Resolution Plan", which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders/others in relation to or in order to implement the Resolution Plan), the Company has to inter alia pass an enabling special resolution under Section 62(3) of the Companies Act, 2013 for obtaining in-principle approval of the shareholders for conversion of loan into equity in the event of default by the Company.

Section 62(1) of the Companies Act, 2013 inter alia provides that where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer. Further, Section 62(3) of the Companies Act, 2013 provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Pursuant to Section 62(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders is required for the issuance and allotment of the equity shares consequent to conversion of debt into equity, if so exercised by the Lenders.

The Board of Directors recommend passing of the Special Resolution to consider in-principle approval for conversion of loan in to equity. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No. 6: To approve issue of equity shares / equity linked instruments

The resolution contained in the agenda of the Notice is to enable the Company to create, offer, issue and allot Equity Shares and FCCBs, and other securities as stated in the resolution (the "Securities"), including in lieu of the existing FCCBs, to an extent of Rs.1,000 Crores. The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders.

With a view to issue new FCCBs / Equity Shares in lieu of existing FCCBs of the Company and also to meet future financial requirements of the Company (as needed), it is proposed to create, offer, issue and allot Securities to the extent of Rs.1,000 Crores in one or another manner and in one or more tranches.

Similar enabling resolution was passed by the shareholders earlier, however since the market conditions have changed since the last approval as also considering the current position of the Company and to meet to various regulatory requirements and as a matter of prudent practice, a fresh resolution is proposed to be passed to create, offer, issue and allot Securities to the extent of Rs.1,000 Crores in one or another manner and in one or more tranches.

In case of qualified institutional placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the qualified institutional placement, subject to ICDR Regulations.

In case of issuance of FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance.

The Securities issued pursuant to the offering(s) would be listed on the Indian stock exchanges and / or international stock exchange(s) and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

The Special Resolution seeks to give the Board of Directors the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and / or individuals or otherwise as the Board of Directors may in its absolute discretion deem fit.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder; Chapter VI of the ICDR Regulations and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believe that the issue of equity shares / equity linked instruments is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.6 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No. 7: To approve divestment / dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

In terms of the ongoing business, corporate and debt restructuring of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") the Board envisages divestment / dilution / disposal / change in control of / selling / leasing or otherwise dealing in the Company's or any of its subsidiaries' investment(s) / asset(s) / undertaking(s), partly or fully, and including but not limiting to one or more or all of the Company's Assets on such terms and conditions and in such manner as the Board may in its absolute discretion decide or as it may deem fit in the best interest of the Company.

In particular, as part of the Resolution Plan, the Board has also agreed to approve issuance by Suzlon Global Services Limited, one of the Company's subsidiaries ("SGSL") of up to 4,20,000 (Four Lacs Twenty Thousand) 0.0001% Compulsorily Convertible Preference Shares (hereinafter referred to as the "CCPS") having a face value of Rs.1,00,000/- (Rupees One Lac Only) each to be issued at par aggregating to Rs.4,200,00,00,000/- (Rupees Four Thousand Two Hundred Crores Only) to the lenders towards part conversion of their debt. The CCPS have a conversion date of 31st March 2040. As per other terms, in certain conditions, CCPS may be converted (at the conversion date or earlier) into the equity shares of SGSL (causing dilution in the shareholding of the Company in SGSL or a change in control of SGSL) or, be given to the Company against issuance of Equity Shares of an equivalent value (subject to necessary approvals, including the approval of the shareholders of the Company by way of a special resolution).

Section 180(1)(a) of the Companies Act, 2013 inter alia provides that the board of directors of a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution, where (a) the "undertaking" shall mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year; (b) the expression "substantially the whole of the undertaking" in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

In terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), a listed company shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the material subsidiary without passing a special resolution in its general meeting. Further, in terms of Regulation 24(6) of the Listing Regulations, selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution.

Since divestment / dilution / disposal / change in control of / selling / leasing or otherwise dealing in the Company's or any of its subsidiaries' investment(s) / asset(s) / undertaking(s), partly or fully, may attract the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the provisions of Regulation 24 of the Listing Regulations, the approval of the shareholders is being sought specifically (where applicable), as a matter of abundant caution and good corporate governance in terms of Regulation 24 of the Listing Regulations read with Section 180(1)(a) of the Companies Act, 2013.

The Board recommends passing of the enabling Special Resolution to approve divestment / dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s). In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.7 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No. 8: To approve issue of equity shares of the Company on preferential basis to Promoters and certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations

The Company proposes to undertake a capital raising exercise by way of preferential issue to the Promoters and certain persons / entities ("Proposed Allottees") who have expressed their inclination to subscribe to the equity shares of the Company with a view to support the Company in the present situation.

Accordingly, the Company proposes to create, offer, issue and allot, in one or more tranches, fully paid-up equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each, at an issue price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") and applicable laws, for an aggregate consideration not exceeding Rs.363,50,00,000/- (Rupees Three Hundred Sixty Three Crores Fifty Lacs Only) to the Proposed Allottees, the details of which are provided in point no.(ix) below.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") further read with provisions of Chapter V - "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

(i) The object / purpose of the preferential issue:

The object of the preferential issue is to meet the funding requirements and other general corporate purposes including but not limited to build up of new inventory, critical vendor and other approved payments.

(ii) The total number of shares or other securities to be issued:

It is intended to create, offer, issue and allot in one or more tranches, fully paid-up equity shares of the Company, having a face value of Rs.2/- (Rupees Two Only) each, for cash at an issue price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs.363,50,00,000/- (Rupees Three Hundred Sixty Three Crores Fifty Lacs Only) to the Proposed Allottees mentioned at point no.(ix) below.

(iii) The price or price band at / within which the allotment is proposed:

The equity shares are proposed to be issued at an issue price of Rs.2.45 (Rupees Two and Paise Forty Five Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. The minimum price referred to as above is Rs.2.43 (Rupees Two and Forty Three Paise Only) per equity share as certified by M/s. KRCK & Associates, Practicing Chartered Accountants having (Firm Registration No.145239W).

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

Since the Company is a listed company, the issue price shall be an amount not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. As the Company is a listed company, the report of the registered valuer is not required in terms of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

(v) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 161(a) of the ICDR Regulations for determination of issue price is 17th April 2020, being the date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e. 18th May 2020, which is the last date specified in this Notice for e-voting. It is hereby clarified that the thirtieth day prior to the date on which the resolutions shall be deemed to be passed, i.e. 18th May 2020 which is the last date specified in the Postal Ballot Notice for e-voting, is 18th April 2020. However, since 18th April 2020 falls on weekend, the Relevant Date is 17th April 2020 in terms of explanation to Regulation 161 of the ICDR Regulations.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees being the Promoters and certain persons / entities as mentioned at point no.(ix) below.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

The Promoter-Directors namely Mr. Tulsi R.Tanti, the Chairman and Managing Director, Mr. Vinod R.Tanti, the Wholetime Director and Chief Operating Officer and Mr. Girish R.Tanti, the Non-executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters / Promoter Group.

Further, the Key Managerial Personnel of the Company, namely, Mr. Swapnil Jain, the Chief Financial Officer, has got an interest in this resolution to the extent of the equity shares that may be subscribed to and allotted to him.

Except the above, none of the existing Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law.

(ix) The identity of the proposed allottees, maximum number / amount of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottee(s)	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted (at issue price of Rs.2.45)	Pre-preferential shareholding (as of 10th April 2020)		Post-preferential shareholding	
						No. of shares	%	No. of shares	%
1	Tanti Holdings Private Limited (Promoter)	Promoter	Rambhoben Ukabhai	100,00,00,000	40,81,63,265	15,89,01,093	2.99	56,70,64,358	6.67
2	M/s. GEE SIX Enterprises (through its partners Cannon Realty Pvt. Ltd. j/w. Sun Fastfin Services Pvt. Ltd.)	Non-Promoter	Dilip Shanghvi	6,91,50,000	2,82,24,490	13,83,00,000	2.60	16,65,24,490	1.96
3	M/s. Sunrise Associates (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Kumud S. Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	12,14,91,837	1.43
4	M/s. Goldenstar Enterprises (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Aalok D. Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	12,14,91,837	1.43

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottee(s)	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted (at issue price of Rs.2.45)	Pre-preferential shareholding (as of 10th April 2020)		Post-preferential shareholding	
						No. of shares	%	No. of shares	%
5	M/s. Pioneer Resources (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Vibha Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	12,14,91,837	1.43
6	M/s. Expert Vision (through its partners Aditya Medisales Ltd. j/w. M J Pharmaceuticals Pvt. Ltd. J/w. Ms. Vidhi Shanghvi)	Non-Promoter	Dilip Shanghvi	4,00,00,000	1,63,26,531	8,00,00,000	1.50	9,63,26,531	1.13
7	Aalok D. Shanghvi	Non-Promoter	Not Applicable	3,40,00,000	1,38,77,551	6,80,00,000	1.28	8,18,77,551	0.96
8	Vibha Shanghvi	Non-Promoter	Not Applicable	2,15,00,000	87,75,510	4,30,00,000	0.81	5,17,75,510	0.61
9	Vidhi D. Shanghvi	Non-Promoter	Not Applicable	3,40,00,000	1,38,77,551	6,80,00,000	1.28	8,18,77,551	0.96
10	Neostar Developers LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	4,25,00,000	1,73,46,939	8,50,00,000	1.60	10,23,46,939	1.20
11	Real Gold Developers LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	4,25,00,000	1,73,46,939	8,50,00,000	1.60	10,23,46,939	1.20
12	Suraksha Buildwell LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	5,50,00,000	2,24,48,980	11,00,00,000	2.07	13,24,48,980	1.56
13	Sudhir V. Valia	Non-Promoter	Not Applicable	25,00,000	10,20,408	29,295	0.00	10,49,703	0.01
14	Raksha S. Valia	Non-Promoter	Not Applicable	25,00,000	10,20,408	25,000	0.00	10,45,408	0.01
15	Vijay M. Parekh	Non-Promoter	Not Applicable	25,00,000	10,20,408	50,00,000	0.09	60,20,408	0.07
16	Pareesh M. Parekh	Non-Promoter	Not Applicable	25,00,000	10,20,408	50,00,000	0.09	60,20,408	0.07
17	Chintan Jaysukh Bhalodia	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
18	Aashka Chintan Bhalodia	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
19	Alish Jaysukhbhai Bhalodia	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
20	Jaysukhbhai Odhavjibhai Bhalodia	Non-Promoter	Not Applicable	2,00,00,000	81,63,265	-	0.00	81,63,265	0.10
21	Saravanakumar S	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
22	Indrani Patnaik	Non-Promoter	Not Applicable	20,00,00,000	8,16,32,653	-	0.00	8,16,32,653	0.96
23	Satendra Birdichand Navalakha	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	20,160	0.00	41,01,793	0.05
24	Jagjivan Ranchhodhbhai Sakhiya	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
25	M/s. Giriraj Enterprises (through its partners Rajesh Omkarnath Malpani j/w. Manish Madhav Malpani)	Non-Promoter	Rajesh Omkarnath Malpani; Manish Madhav Malpani	15,00,00,000	6,12,24,490	7,500	0.00	6,12,31,990	0.72
26	Bharat Mathuradas Mehta	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
27	Ankit Ashok Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06
28	Babulal Amarchand Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06
29	Mridul R.Singhvi	Non-Promoter	Not Applicable	60,00,000	24,48,980	-	0.00	24,48,980	0.03
30	Mayank R.Singhvi	Non-Promoter	Not Applicable	60,00,000	24,48,980	-	0.00	24,48,980	0.03
31	Praveen Sukhraj Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06
32	Tribhuvan Amarchand Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottee(s)	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted (at issue price of Rs.2.45)	Pre-preferential shareholding (as of 10th April 2020)		Post-preferential shareholding	
						No. of shares	%	No. of shares	%
33	Mukand Lal Dua	Non-Promoter	Not Applicable	1,50,00,000	61,22,449	-	0.00	61,22,449	0.07
34	Ramesh Kumar Dua	Non-Promoter	Not Applicable	1,50,00,000	61,22,449	-	0.00	61,22,449	0.07
35	M/s. Viking Knitters (through its partners A.C. Arunachalam j/w. Suseela Arunachalam)	Non-Promoter	Chinnaya Gounder Arunachalam; Suseela Arunachalam; Arunachalam Premanand; A. Vijay Anand	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
36	Rajasthan Gum Private Limited	Non-Promoter	Bheru Jain	10,00,00,000	4,08,16,327	-	0.00	4,08,16,327	0.48
37	Sun-N-Sand Hotels Pvt. Ltd.	Non-Promoter	Gul R. Advani; Rajesh G. Advani; Sangeeta A. Mansharamani	3,00,00,000	1,22,44,898	-	0.00	1,22,44,898	0.14
38	Mukesh Manekchand Sheth	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
39	Zaveri And Company Private Limited	Non-Promoter	Zaverilal V.Mandalia; Kishor P.Mandalia;	2,50,00,000	1,02,04,082	-	0.00	1,02,04,082	0.12
40	KRBL Limited	Non-Promoter	Not Applicable since the Proposed Allottee is a listed company	5,00,00,000	2,04,08,163	-	0.00	2,04,08,163	0.24
41	Palanisamy Duraisamy	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	2,00,000	0.00	42,81,633	0.05
42	Rajani Agrawal	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
43	M/s. Shree Ram Industries (through its partners Om Prakash Soni j/w. Aakash Soni)	Non-Promoter	Om Prakash Soni; Aakash Soni	2,00,00,000	81,63,265	-	0.00	81,63,265	0.10
44	Jay Bharat Dyeing & Printing Pvt Ltd	Non-Promoter	Jitendra Kumar Arya	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
45	Dineshchand N.Gupta	Non-Promoter	Not Applicable	65,00,000	26,53,061	13,000	0.00	26,66,061	0.03
46	Maheshchand N.Gupta	Non-Promoter	Not Applicable	65,00,000	26,53,061	6,012	0.00	26,59,073	0.03
47	K.P. Energy Limited	Non-Promoter	Not Applicable since the Proposed Allottee is a listed company	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
48	Dr.K.Ramakrishnan	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
49	Krishnakumar Gangadhar Agrawal	Non-Promoter	Not Applicable	75,00,000	30,61,224	2,70,000	0.01	33,31,224	0.04
50	Maya Krishnakumar Agrawal	Non-Promoter	Not Applicable	75,00,000	30,61,224	-	0.00	30,61,224	0.04
51	Bhabani Pigments Private Limited	Non-Promoter	Anant Kanoi	1,00,00,000	40,81,633	100	0.00	40,81,733	0.05
52	Techno Electric & Engineering Company Limited	Non-Promoter	Not Applicable since the Proposed Allottee is a listed company	5,00,00,000	2,04,08,163	-	0.00	2,04,08,163	0.24
53	Sterling Agro Industries Ltd.	Non-Promoter	Laxmi Narain Kesarwani	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
54	Binaguri Tea Company Private Limited	Non-Promoter	Satyam Kanoi	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
55	Sumita Agarwala	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
56	Ashok Amarchand Singhvi	Non-Promoter	Not Applicable	1,80,00,000	73,46,939	-	0.00	73,46,939	0.09
57	Mukesh Babulal Singhvi	Non-Promoter	Not Applicable	1,80,00,000	73,46,939	-	0.00	73,46,939	0.09

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottee(s)	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted (at issue price of Rs.2.45)	Pre-preferential shareholding (as of 10th April 2020)		Post-preferential shareholding	
						No. of shares	%	No. of shares	%
58	Sandeep Tribhuvan Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06
59	Sukhraj Amarchand Singhvi	Non-Promoter	Not Applicable	1,20,00,000	48,97,959	-	0.00	48,97,959	0.06
60	Arvind Cotsyn (India) Limited	Non-Promoter	Shyamsunder Marda	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
61	B C Umapathy	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
62	Samrat Infradev Private Limited	Non-Promoter	Surendra Kumar Bachhawat	1,00,00,000	40,81,633	1,50,000	0.00	42,31,633	0.05
63	S.K.Shivaraj	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
64	Amit Laxman Kunjir	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
65	Suresh Amritlal Gandhi	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
66	Shraddha Energy And Infraprojects Private Limited	Non-Promoter	Shivaji Bhagwanrao Jadhav	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
67	Amrik Singh And Sons Crane Services Private Limited	Non-Promoter	Gurvinder Singh Surjit Singh Saini; Satvinder Singh Gurdip Singh Saini	25,00,00,000	10,20,40,816	-	0.00	10,20,40,816	1.20
68	Sanghvi Movers Limited	Non-Promoter	Not Applicable since the Proposed Allottee is a listed company	6,00,00,000	2,44,89,796	-	0.00	2,44,89,796	0.29
69	Kush Synthetics Private Ltd.	Non-Promoter	Mansukhlal Karsandas Virani	4,00,00,000	1,63,26,531	-	0.00	1,63,26,531	0.19
70	K R Composites Private Limited	Non-Promoter	Mansukhlal Khodidas Radadiya	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
71	Deepakkumar Sitaram Singh	Non-Promoter	Not Applicable	30,00,000	12,24,490	-	0.00	12,24,490	0.01
72	Prashant Shantilal Shah	Non-Promoter	Not Applicable	50,00,000	20,40,816	-	0.00	20,40,816	0.02
73	Hiten Haridas Madlani	Non-Promoter	Not Applicable	30,00,000	12,24,490	1,100	0.00	12,25,590	0.01
74	Punjabhai Rajshibhai Modhwadia	Non-Promoter	Not Applicable	30,00,000	12,24,490	-	0.00	12,24,490	0.01
75	Vikas Sunilkumar Jhalani	Non-Promoter	Not Applicable	75,00,000	30,61,224	31,700	0.00	30,92,924	0.04
76	Barkat Cranes & Equipments Private Limited	Non-Promoter	Manamar Singh G Bedi, Gaganpreet Singh G Bedi	2,00,00,000	81,63,265	-	0.00	81,63,265	0.10
77	Bharat Electrical Contractors And Manufacturers Private Limited	Non-Promoter	Shantinath Adagouda Patil	50,00,000	20,40,816	5,000	0.00	20,45,816	0.02
78	Sunpower India Ventures Private Limited	Non-Promoter	Praveen Sharma	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
79	S Esakkiappan	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
80	Rajeshwari E	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
81	M/s. Dwarakesh Transport Corporation (through its partners Deepal R.Dwivedi J/w. Romal R.Dwivedi J/w. Rajendra Kumar Dwivedi)	Non-Promoter	Deepal R Dwivedi; Romal R. Dwivedi; Rajendra Kumar Dwivedi	2,00,00,000	81,63,265	-	0.00	81,63,265	0.10

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottee(s)	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted (at issue price of Rs.2.45)	Pre-preferential shareholding (as of 10th April 2020)		Post-preferential shareholding	
						No. of shares	%	No. of shares	%
82	M/s. M R L Transports (through its partners S.Madeswaran J/w. Nitin Madeswaran J/w. Nikitha Madeswaran)	Non-Promoter	S. Madeswaran; P Nallammal; Nitin Madeswaran; Nikitha Madeswaran	2,00,00,000	81,63,265	-	0.00	81,63,265	0.10
83	Sumeet Trans Logistics Private Limited	Non-Promoter	Mahabir Gupta	2,00,00,000	81,63,265	1,00,000	0.00	82,63,265	0.10
84	Sri Kamakshi Logistics Private Limited	Non-Promoter	E. Chakkaravarthy, E. Venkatesan, V. Vishnu Kumar, C. Vishnu Prashanth	1,00,00,000	40,81,633	-	0.00	40,81,633	0.05
85	Hitech Renewable Energy Private Limited	Non-Promoter	Satish Kumar Rathi	1,50,00,000	61,22,449	-	0.00	61,22,449	0.07
86	Laxman Singh Bhati	Non-Promoter	Not Applicable	50,00,000	20,40,816	-	0.00	20,40,816	0.02
87	Viviana Power Tech Private Limited	Non-Promoter	Nikesh Kishorchandra Choksi	25,00,000	10,20,408	-	0.00	10,20,408	0.01
88	Shriram Krishnaji Surve	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
89	Raman Choudhary	Non-Promoter	Not Applicable	70,00,000	28,57,143	-	0.00	28,57,143	0.03
90	ZF Wind Power Coimbatore Private Limited	Non-Promoter	\$	12,00,00,000	4,89,79,592	-	0.00	4,89,79,592	0.58
91	Hub Renewable Energy Private Limited	Non-Promoter	Mr. Balrajsinh A.Parmar; Mr. Ranjitsinh A.Parmar; Mr. Amarsinh A.Parmar	11,00,00,000	4,48,97,959	29,02,642	0.05	4,78,00,601	0.56
92	Ranjitsinh A.Parmar	Non-Promoter	Not Applicable	1,00,00,000	40,81,633	11,547	0.00	40,93,180	0.05
93	Balrajsinh A.Parmar	Non-Promoter	Not Applicable	75,00,000	30,61,224	8,76,497	0.02	39,37,721	0.05
94	Vishwajitsinh B. Parmar	Non-Promoter	Not Applicable	75,00,000	30,61,224	1,000	0.00	30,62,224	0.04
95	Prafulchandra Chandrakant Mehta	Non-Promoter	Not Applicable	50,00,000	20,40,816	-	0.00	20,40,816	0.02
96	Vipon Kumar Gupta	Non-Promoter	Not Applicable	50,00,000	20,40,816	-	0.00	20,40,816	0.02
97	Tejjas Parmar	Non-Promoter	Not Applicable	50,00,000	20,40,816	11,000	0.00	20,51,816	0.02
98	Amarsinh A. Parmar	Non-Promoter	Not Applicable	50,00,000	20,40,816	25,000	0.00	20,65,816	0.02
99	Yadlapalli Venkat Ramana Vijay	Non-Promoter	Not Applicable	40,00,000	16,32,653	-	0.00	16,32,653	0.02
100	Manish Jain	Non-Promoter	Not Applicable	28,20,000	11,51,020	4,20,000	0.01	15,71,020	0.02
101	Harish H.Mehta	Non-Promoter	Not Applicable	27,00,000	11,02,041	3,75,000	0.01	14,77,041	0.02
102	Fatehali Alchiya	Non-Promoter	Not Applicable	25,65,000	10,46,939	-	0.00	10,46,939	0.01
103	Rohit Chauhan	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
104	Bipin Harilal Shah	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
105	Anandkumar Hansraj Bagrecha	Non-Promoter	Not Applicable	1,15,00,000	46,93,878	3,05,000	0.01	49,98,878	0.06
106	Subodh Dubey	Non-Promoter	Not Applicable	25,00,000	10,20,408	1,010	0.00	10,21,418	0.01
107	Sreenivasa Choudary Jetty	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
108	Suresh R.Pillai	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
109	Dinesh Karna	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01
110	Rakesh B.Shukla	Non-Promoter	Not Applicable	25,00,000	10,20,408	1,76,760	0.00	11,97,168	0.01
111	N.Muthukrishnan	Non-Promoter	Not Applicable	25,00,000	10,20,408	-	0.00	10,20,408	0.01

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						No. of shares	%	No. of shares	%
112	Neeraj Saoji Pardhi	Non-Promoter	Not Applicable	30,00,000	12,24,490	72,000	0.00	12,96,490	0.02
113	Rajesh Surendra Kumar	Non-Promoter	Not Applicable	20,25,000	8,26,531	6,500	0.00	8,33,031	0.01
114	Vinod Kumar Bishnoi	Non-Promoter	Not Applicable	20,00,000	8,16,327	31,900	0.00	8,48,227	0.01
115	Rajesh Chunilal Dhrangadharia	Non-Promoter	Not Applicable	25,00,000	10,20,408	1,14,000	0.00	11,34,408	0.01
116	Alok Kumar Das	Non-Promoter	Not Applicable	20,00,000	8,16,327	23,300	0.00	8,39,627	0.01
117	Nishith Kumar	Non-Promoter	Not Applicable	20,00,000	8,16,327	37,200	0.00	8,53,527	0.01
118	Abhijit Prabhakar Deshpande	Non-Promoter	Not Applicable	20,00,000	8,16,327	-	0.00	8,16,327	0.01
119	Hitesh Chhanubha Parmar	Non-Promoter	Not Applicable	20,00,000	8,16,327	67,800	0.00	8,84,127	0.01
120	Sandeep Lonkar	Non-Promoter	Not Applicable	15,00,000	6,12,245	37,700	0.00	6,49,945	0.01
121	Chandra Bhushan Prasad Roy	Non-Promoter	Not Applicable	15,00,000	6,12,245	30,880	0.00	6,43,125	0.01
122	Narendra Chhaganbhai Savalia	Non-Promoter	Not Applicable	11,00,000	4,48,980	2,500	0.00	4,51,480	0.01
123	Vivek Kumar	Non-Promoter	Not Applicable	10,00,000	4,08,163	70,000	0.00	4,78,163	0.01
124	Shyamal Vinodray Budhdev	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
125	Lalita Mahendrabhai Shah	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
126	OmPrakash Talwar	Non-Promoter	Not Applicable	10,00,000	4,08,163	5,000	0.00	4,13,163	0.00
127	Nandkumar Deo	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
128	Pavas Agarwal	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
129	Yasheen Arvind Vibhakar	Non-Promoter	Not Applicable	10,00,000	4,08,163	37,600	0.00	4,45,763	0.01
130	Jitendra R.Deshpande	Non-Promoter	Not Applicable	10,00,000	4,08,163	46,250	0.00	4,54,413	0.01
131	Om Prakash Khandelwal	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
132	Rajiv S.Parekh	Non-Promoter	Not Applicable	10,00,000	4,08,163	5,515	0.00	4,13,678	0.00
133	Kuman Vrajlal Vaghasiya	Non-Promoter	Not Applicable	10,00,000	4,08,163	1,04,780	0.00	5,12,943	0.01
134	Sunil Sudhakar Joshi	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
135	Meghaben Ketankumar Soni	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
136	Sunil Kumar Mishra	Non-Promoter	Not Applicable	10,00,000	4,08,163	11,810	0.00	4,19,973	0.00
137	Animesh Ranjan	Non-Promoter	Not Applicable	10,00,000	4,08,163	20,000	0.00	4,28,163	0.01
138	Bharat Parsotam Kothia	Non-Promoter	Not Applicable	10,00,000	4,08,163	57,900	0.00	4,66,063	0.01
139	Gajanan J.Wankhede	Non-Promoter	Not Applicable	10,00,000	4,08,163	8,720	0.00	4,16,883	0.00
140	Dhritabrata Biswas	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
141	Manohar Adhar Patil	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
142	Shobha Sanjay Shete	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
143	Krunal Mukund Shah	Non-Promoter	Not Applicable	10,00,000	4,08,163	25,000	0.00	4,33,163	0.01
144	Nilesh M.Vekaria	Non-Promoter	Not Applicable	10,00,000	4,08,163	9,650	0.00	4,17,813	0.00
145	Hetkumar Indravadan Shah	Non-Promoter	Not Applicable	55,00,000	22,44,898	1,20,250	0.00	23,65,148	0.03
146	Swapnil Jain j/w. Pragya Swapnil Jain	Non-Promoter	Not Applicable	25,82,000	10,53,878	-	0.00	10,53,878	0.01
147	V.B. Rao	Non-Promoter	Not Applicable	25,00,000	10,20,408	17,100	0.00	10,37,508	0.01
148	Bakul N.Rathod	Non-Promoter	Not Applicable	50,00,000	20,40,816	3,65,000	0.01	24,05,816	0.03

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						No. of shares	%	No. of shares	%
149	Mansukh Raghav Pambhar	Non-Promoter	Not Applicable	25,00,000	10,20,408	6,85,000	0.01	17,05,408	0.02
150	Nimish Shah	Non-Promoter	Not Applicable	25,00,000	10,20,408	33,500	0.00	10,53,908	0.01
151	Skilpan Finvest Private Limited	Non-Promoter	Beena Kirtikumar Vagadia; Ripal Kirtikumar Vagadia	25,00,000	10,20,408	-	0.00	10,20,408	0.01
152	C.Prakash Kumar	Non-Promoter	Not Applicable	25,00,000	10,20,408	35,950	0.00	10,56,358	0.01
153	Ishwar Chand Mangal	Non-Promoter	Not Applicable	20,00,000	8,16,327	2,00,000	0.00	10,16,327	0.01
154	Anoop Khatry	Non-Promoter	Not Applicable	20,00,000	8,16,327	-	0.00	8,16,327	0.01
155	Ankur Garg	Non-Promoter	Not Applicable	17,00,000	6,93,878	1,55,000	0.00	8,48,878	0.01
156	Sriram Iyer	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
157	Anupkumar D.Vaishnav	Non-Promoter	Not Applicable	10,00,000	4,08,163	70,500	0.00	4,78,663	0.01
158	Lancy G.Tauro	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
159	Yugandar Gunturu	Non-Promoter	Not Applicable	20,00,000	8,16,327	35,063	0.00	8,51,390	0.01
160	Harishchandra Mondal	Non-Promoter	Not Applicable	10,00,000	4,08,163	2,70,100	0.01	6,78,263	0.01
161	Punitkumar D.Nagar	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
162	A.Mohamed Ibrahim	Non-Promoter	Not Applicable	10,08,000	4,11,429	12,000	0.00	4,23,429	0.00
163	Vinay Gupta	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
164	Lilaram Thakwani	Non-Promoter	Not Applicable	10,00,000	4,08,163	-	0.00	4,08,163	0.00
165	Belgrave Investment Fund	Non-Promoter	Yajjadeo LOTUN	13,50,00,000	5,51,02,041	-	0.00	5,51,02,041	0.65
	Total			3,63,50,00,000	1,48,36,73,469	1,15,76,90,884	21.76	2,64,13,64,353	31.05

§ The ultimate holder is identified as Zeppelin Foundation. Zeppelin Foundation is a charitable foundation held by city of Friedrichshafen as a trustee. Zeppelin Foundation is administered jointly by the first Mayor of Friedrichshafen, the municipal council of Friedrichshafen and stiftungsflge, the foundation administration (Department of municipal council of Friedrichshafen)

Note: For calculation of post issue percentage, kindly refer to Notes provided in Annexure 1

(x) The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters.

(xi) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from 1st April 2020 till the date of this Notice. The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.

(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed company, the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash consideration.

(xiii) The pre issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.

(xiv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(xvi) Certificate from Statutory Auditors:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations and applicable provisions of the Companies Act, 2013 shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

(xvii) Lock-in Period:

The equity shares allotted to the Proposed Allottees shall be locked-in as per Regulation 167 and other applicable provisions of the ICDR Regulations.

(xviii) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

(xix) Allotment to Foreign Portfolio Investor:

Belgrave Investment Fund, one of the proposed allottees of equity shares at serial no. 165 of point no. (ix) above is a foreign portfolio investor ("FPI").

The investments by FPI in Indian companies through private placement are primarily governed by the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 ("FPI Regulations") and the provisions of Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India, as applicable (collectively, referred to as the "FEMA Regulations").

The Company is primarily in the business of design, development, manufacturing and supply of wind turbine generators and providing turnkey solution for setting-up of windfarm projects and thus is subject to 100% sectoral cap of foreign investment under the automatic route.

The issue price of Rs.2.45 per equity share of the Company as determined per the provision of Chapter V of the ICDR Regulations is in compliance with the requirements of the FEMA Regulations. Equity shares when allotted to the proposed FPI allottee will be within the individual and aggregate investment limits as applicable to FPIs (including their respective 'investor groups'). While issuing equity shares and making allotment to the proposed FPI allottee, the Company shall ensure compliance with the provisions of FPI Regulations, FEMA Regulations and all other legal provisions as applicable.

The consent of the shareholders is sought for the issue of the equity shares in terms of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board recommends passing of the Special Resolution to approve issue of equity shares of the Company on preferential basis to Promoters and certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.8 of the accompanying Notice.

The Promoter-Directors namely Mr. Tulsi R.Tanti, the Chairman and Managing Director, Mr. Vinod R.Tanti, the Wholetime Director and Chief Operating Officer and Mr. Girish R.Tanti, the Non-executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters. Further, the Key Managerial Personnel of the Company, namely, Mr. Swapnil Jain, Chief Financial Officer, has got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to him. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Further, Mr. Tulsi R.Tanti, the Chairman and Managing Director, Mr. Vinod R.Tanti, the Wholetime Director and Chief Operating Officer and Mr. Girish R.Tanti, the Non-executive Director of the Company along with other Promoters and entities forming part of the Promoter Group hold 99.89% of the equity share capital of Tanti Holdings Private Limited, one of the Proposed Allottees as on the date of this Notice. Except for the above, none of the Directors and / or Key Managerial Personnel of the Company has any shareholding interest exceeding 2% in any of the Proposed Allottees.

The issue of equity shares under this Resolution is authorised by the Articles of Association of the Company.

The equity shares of the Company issued under this Resolution shall be listed on the National Stock Exchange of India Limited and BSE Limited.

Copies of documents relevant to these Resolutions shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

Agenda Item No. 9: To approve issue of compulsorily convertible debentures of the Company on preferential basis to certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations

The Company proposes to undertake a capital raising exercise by way of preferential issue to certain persons / entities ("Proposed Allottees" or "CCD Holders") who have expressed their inclination to subscribe to the unsecured compulsorily convertible debentures ("CCDs") of the Company with a view to support the Company in the present situation.

Accordingly, the Company proposes to create, offer, issue and allot, in one or more tranches, 5,000 (Five Thousand) CCDs having a face value of Rs.1,00,000/- (Rupees One Lac Only) each for cash at par aggregating to Rs.50,00,00,000/- (Rupees Fifty Crores Only) to the Proposed Allottees as mentioned in the explanatory statement, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 71(1), 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

The following details of the proposed preferential issue of the CCDs are disclosed in accordance with the provisions of the Act and the ICDR Regulations, as amended:

(i) The object / purpose of the preferential issue:

The object of the preferential issue is to meet the funding requirements and other general corporate purposes including but not limited to build up of new inventory, critical vendor and other approved payments.

(ii) The total number of shares or other securities to be issued and the manner of issue and the amount which the Company proposes to raise by way of such issue:

It is intended to create, offer, issue and allot 5,000 (Five Thousand) CCDs having a face value of Rs.1,00,000/- (Rupees One Lac Only) each aggregating to Rs.50,00,00,000/- (Rupees Fifty Crores Only) to the Proposed Allottees mentioned below, pursuant to a preferential allotment on a private placement basis.

(iii) The price or price band at / within which the allotment is proposed:

Each CCD having a face value of Rs.1,00,000/- (Rupees One Lac Only) each shall be convertible into such number of equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each at the conversion price of Rs.2.45 (Rupees Two and Paise Forty Five Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. In accordance with Regulation 161(b) of the ICDR Regulations, the "Relevant Date", for determining the price of the equity shares to be allotted to the Proposed Allottees pursuant to conversion of CCDs allotted on a preferential basis, is 17th April 2020, being a date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e., 18th May 2020 which is the last date specified in this Notice for e-voting. The CCDs are being issued for cash at par and the CCDs shall be convertible into equity shares of the Company at the option of the Proposed Allottees during the period of 18 (eighteen) months from the date of allotment and if such option is not exercised, shall compulsorily and mandatorily convert into equity shares of the Company, as per the conversion price specified above, on the last day of the period of 18 (eighteen) months from the date of allotment as specified in the ICDR Regulations.

The minimum price referred to as above is Rs.2.43 per equity share as certified by M/s. KRCK & Associates, Practicing Chartered Accountants having (Firm Registration No.145239W).

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

Since the Company is a listed company, the conversion price shall be decided by the Board which shall not be less than the minimum price determined with reference to the Relevant Date (as mentioned in point (v) below) in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. Further, the report of the registered valuer is not required in terms of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

(v) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 161(b) of the ICDR Regulations for determining the price of the equity shares to be allotted to the Proposed Allottees pursuant to conversion of CCDs allotted on a preferential basis, would be 17th April 2020 being a date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e. 18th May 2020 which is the last date specified in this Notice for e-voting. It is hereby clarified that the thirtieth day prior to the date on which the resolutions shall be deemed to be passed, i.e. 18th May 2020 which is the last date specified in the Postal Ballot Notice for e-voting, is 18th April 2020. However, since 18th April 2020 falls on weekend, the Relevant Date is 17th April 2020 in terms of explanation to Regulation 161 of the ICDR Regulations.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the certain persons / entities as mentioned in point no.(ix) below.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the existing Promoters, Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue of CCDs.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot CCDs within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law.

(ix) The identity of the proposed allottees, the natural persons which ultimately control the proposed allottees, maximum number / amount of equity shares proposed to be allotted and the percentage of post issue capital that may be held by the proposed allottees:

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottees	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted pursuant to conversion of CCDs	Pre-preferential shareholding (as on date of this Notice)		Post-preferential shareholding (No. of shares) ⁸	
						No. of shares	%	No. of shares	%
1	M/s. GEE SIX Enterprises (through its partners Cannon Realty Pvt. Ltd. j/w. Sun Fastfin Services Pvt. Ltd.)	Non-Promoter	Dilip Shanghvi	6,91,50,000	2,82,24,490	13,83,00,000	2.60	19,47,48,980	2.29
2	M/s. Sunrise Associates (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Kumud S. Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	14,20,83,673	1.67

Sr. No.	Name of the Proposed Allottee(s)	Category of the Proposed Allottees	Natural person who ultimately controls the proposed allottee	Value in Rs. (Approx.)	Maximum no. of equity shares to be allotted pursuant to conversion of CCDs	Pre-preferential shareholding (as on date of this Notice)		Post-preferential shareholding (No. of shares) ⁸	
						No. of shares	%	No. of shares	%
3	M/s. Goldenstar Enterprises (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Aalok D. Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	14,20,83,673	1.67
4	M/s. Pioneer Resources (through its partners Shanghvi Finance Pvt. Ltd. j/w. Aditya Medisales Ltd. J/w. Vibha Shanghvi)	Non-Promoter	Dilip Shanghvi	5,04,50,000	2,05,91,837	10,09,00,000	1.90	14,20,83,673	1.67
5	M/s. Expert Vision (through its partners Aditya Medisales Ltd. j/w. M J Pharmaceuticals Pvt. Ltd. J/w. Ms. Vidhi Shanghvi)	Non-Promoter	Dilip Shanghvi	4,00,00,000	1,63,26,531	8,00,00,000	1.50	11,26,53,061	1.32
6	Aalok D. Shanghvi	Non-Promoter	Not Applicable	3,40,00,000	1,38,77,551	6,80,00,000	1.28	9,57,55,102	1.13
7	Vibha Shanghvi	Non-Promoter	Not Applicable	2,15,00,000	87,75,510	4,30,00,000	0.81	6,05,51,020	0.71
8	Vidhi D. Shanghvi	Non-Promoter	Not Applicable	3,40,00,000	1,38,77,551	6,80,00,000	1.28	9,57,55,102	1.13
9	Neostar Developers LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	4,25,00,000	1,73,46,939	8,50,00,000	1.60	11,96,93,878	1.41
10	Real Gold Developers LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	4,25,00,000	1,73,46,939	8,50,00,000	1.60	11,96,93,878	1.41
11	Suraksha Buildwell LLP	Non-Promoter	Sudhir Valia & Vijay Parekh	5,50,00,000	2,24,48,980	11,00,00,000	2.07	15,48,97,959	1.82
12	Sudhir V. Valia	Non-Promoter	Not Applicable	25,00,000	10,20,408	29,295	0.00	20,70,111	0.02
13	Raksha S. Valia	Non-Promoter	Not Applicable	25,00,000	10,20,408	25,000	0.00	20,65,816	0.02
14	Vijay M. Parekh	Non-Promoter	Not Applicable	25,00,000	10,20,408	50,00,000	0.09	70,40,816	0.08
15	Paresh M. Parekh	Non-Promoter	Not Applicable	25,00,000	10,20,408	50,00,000	0.09	70,40,816	0.08
	Total			50,00,00,000	20,40,81,633	99,00,54,295	18.61	1,39,82,17,560	16.44

⁸ The post issue shareholding and percentage mentioned above is provided after considering proposed allotment of equity shares to these Proposed Allottees under Agenda item no.8 of this Notice.

Note: For calculation of post issue percentage, kindly refer to Notes provided in Shareholding Pattern provided in Annexure 1.

(x) The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters.

(xi) Number of persons to whom allotment on preferential basis has been made during the year in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from 1st April 2020 till the date of this Notice. The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.

(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the proposed allotment is made for consideration in cash.

(xiii) The pre issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.

(xiv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(xvi) Certificate from Statutory Auditors:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations and applicable provisions of the Companies Act, 2013 shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

(xvii) Lock-in Period:

The CCDs allotted to the Proposed Allottees shall be locked-in as per Regulation 167 and other applicable provisions of the ICDR Regulations.

(xviii) Listing

The Company will make an application to the stock exchanges at which the existing shares are already listed, for listing of the equity shares to be issued on conversion of the CCDs. Such equity shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects.

(xix) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

The consent of the shareholders is sought for the issue of the CCDs in terms of Sections 71(1), 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Listing Regulations read with the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board recommends passing of the Special Resolution to approve issue of CCDs on preferential basis to the Proposed Allottees. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.9 of the accompanying Notice.

None of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Copies of documents relevant to these Resolutions shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

Agenda Item No. 10: To amend the Articles of Association of the Company

In terms of the restructuring of debt of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated 7th June 2019 (hereinafter referred to as the "RBI Circular") (hereinafter referred to as the "Resolution Plan", which term shall include inter alia debt restructuring proposal, sanction letters issued by the lenders, the definitive agreements and other documents, writings, written communications as the Board enters into / exchanges with the lenders / others in relation to or in order to implement the Resolution Plan), the Company has to, inter alia, amend the Articles of Association of the Company by including the terms of the optionally convertible debentures proposed to be allotted by the Company to the lenders.

In terms of the provisions of Section 14 of the Companies Act, 2013 read with Rules made thereunder, a company may, by special resolution, alter its Articles of Association.

The Board recommend passing of the Special Resolution to amend the Articles of Association. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.10 of the accompanying Notice.

Copies of documents relevant to this Resolution including a copy of the amended Articles of Association of the Company shall be made available on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of this Postal Ballot.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

By order of the Board of Directors of
Suzlon Energy Limited

Geetanjali S.Vaidya,
Company Secretary.
M. No. A18026.

Place: Pune
Date: 18th April 2020

Regd. Office: "Suzlon", 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009.

ANNEXURE 1

The pre issue and post issue shareholding pattern of the Company after considering all the preferential allotments to be made under this Notice is provided hereunder:

Sr. No.	Category	Pre-Issue as of 10th April 2020		Post-Issue	
		Number of shares	% of shareholding	Number of shares	% of shareholding
A	Promoters' holding:				
1	Indian:				
	Individual	59,83,84,000	11.25	59,83,84,000	7.03
	Bodies Corporate	45,44,00,456	8.54	86,25,63,721	10.14
	Sub Total (A1)	1,05,27,84,456	19.79	1,46,09,47,721	17.17
2	Foreign Promoters	-	-	-	-
	Sub Total (A2)	-	-	-	-
	Sub Total A [(A1) + (A2)]	1,05,27,84,456	19.79	1,46,09,47,721	17.17
B	Non-Promoters' Shareholding				
1	Institutional Investors				
	Financial Institutions / Banks / Insurance Companies	26,88,76,363	5.05	1,76,88,76,363	20.79
	Others	22,37,58,096	4.21	27,88,60,137	3.28
	Sub-Total (B1)	49,26,34,459	9.26	2,04,77,36,500	24.07
2	Non-Institutions:				
	Private Corporate Bodies	99,23,93,565	18.65	1,82,13,73,157	21.41
	Directors & Relatives (Other than Promoters)	-	-	-	-
	Indian Public	2,66,36,44,769	50.07	3,05,91,54,973	35.96
	Others (including NRI)	11,83,16,872	2.22	11,83,16,872	1.39
	Sub-Total (B2)	3,77,43,55,206	70.95	4,99,88,45,002	58.76
	Sub-Total B [(B1) + (B2)]	4,26,69,89,665	80.21	7,04,65,81,502	82.83
C	GDRs	-	-	-	-
	GRAND TOTAL [(A)+(B)+(C)]	5,31,97,74,121	100.00	8,50,75,29,223	100.00

Notes:

- The post-issue paid-up capital is arrived after considering all preferential allotments under Resolution under Agenda Item nos.2, 4, 8 and 9 to Proposed Equity Holders, Proposed Warrant Holders and proposed CCD Holders respectively. While calculating the post-issue paid-up capital, allotment of equity shares to Proposed OCD Holders pursuant to conversion of OCDs in terms of Resolution under Agenda Item no.3 has not been considered since issuance of equity shares against OCDs is contingent upon happening of a particular event(s) / Proposed OCD Holders exercising their option to convert, and since the number of equity shares to be issued upon conversion of OCDs cannot be ascertained at this point of time. Further, allotment of equity shares to the Proposed Warrant Holders upon conversion of Warrants and to the Proposed CCD Holders upon conversion of CCDs has been considered on as-if-converted basis.
- The number of equity shares, OCDs and Warrants to be allotted to each of the (i) Proposed Equity Holders; (ii) Proposed OCD Holders; and (iii) Proposed Warrant Holders cannot be ascertained as on date of this Notice and accordingly the number of securities proposed to be issued to each of them cannot be disclosed separately and would be determined only on the basis of confirmations received from the lenders for actual outstanding balances as on applicable date. However, the total number of securities to be issued and allotted to the lenders shall not exceed the total number of aggregate securities provided in the respective Resolutions.
- The number of equity shares actually allotted to the Proposed Allottees (under Agenda Items 8 and 9) being Promoters and certain persons / entities shall depend on the subscription made by the respective Proposed Allottees. The post-issue paid-up capital as well as post-issue shareholding percentage provided above assumes full subscription by each of the Proposed Allottees at an issue price of Rs.2.45 per share. In the event that this will not be the case, the post-issue paid-up capital as well as post-issue shareholding percentage provided above may stand altered consequently.
- The post issue paid-up capital of the Company is subject to alterations on account of (i) conversion of OCDs into equity shares; and (ii) the conversion of the existing Foreign Currency Convertible Bonds (FCCBs) issued by the Company and / or conversion of new series of FCCBs, if any, issued by the Company.
- The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of securities.

SUZLON ENERGY LIMITED

[CIN: L40100GJ1995PLC025447]

Registered Office: "Suzlon", 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009.

Tel.: +91-79-66045000; **Fax:** +91-79-26565540; **website:** www.suzlon.com; **email id:** investors@suzlon.com

In terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No.14/2020 dated 8th April 2020 and General Circular No.17/2020 dated 13th April 2020 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to 30th June 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated by the Company in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

Provided however, as the current guidance under the MCA Circulars on postal ballot has been provided to be valid upto 30th June 2020 or till further orders, whichever is earlier, the Company is providing Postal Ballot Form as below in compliance with the extant provisions of the Act and the Rules as applicable to obtaining approval of the members by way of Postal Ballot. It is clarified that the use of such Postal Ballot Form shall be valid only and only if the MCA revises its guidelines issued vide the MCA Circulars on or before 18th May 2020 being the last date specified in this Notice for e-voting and permits use of Postal Ballot Forms.

Further, the guidelines for submitting the Postal Ballot Forms as provided herein are in compliance with the extant provisions of the Act and the Rules as applicable to obtaining approval of the members by way of Postal Ballot (without taking into consideration the MCA Circulars) and thus shall be subject to such modification(s) as the MCA may prescribe while reintroducing the use of the Postal Ballot Forms in amendment to the current provisions of the MCA Circulars.



SUZLON ENERGY LIMITED

[CIN: L40100GJ1995PLC025447]

Regd. Office: “Suzlon”, 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009;
Tel.: +91.79.6604 5000; **Fax:** +91.79.2656 5540; **website:** www.suzlon.com; **Email id:** investors@suzlon.com

POSTAL BALLOT FORM

(Please read the instructions carefully before completing the form)

Serial No.

- (1) Name(s) and registered address of Shareholder(s), including joint-holders, if any (in block letters)
- (2) Registered Folio No. / DP ID No. / Client ID No.
- (3) No. of Shares held
- (4) I / We hereby exercise my / our vote in respect of the following special resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated 18th April 2020 of Suzlon Energy Limited (the “Company”) by conveying / sending my / our assent or dissent to the said special resolutions by placing a tick (√) mark in the appropriate column below:

Agenda Item No.	Description	Ordinary / Special Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	To approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company	Ordinary Resolution			
2.	To approve issue of equity shares of the Company on preferential basis to the lenders pursuant to the restructuring of debt of the Company and its certain identified subsidiaries	Special Resolution			
3.	To approve issue of optionally convertible debentures of the Company on preferential basis to the lenders pursuant to the restructuring of debt of the Company and its certain identified subsidiaries	Special Resolution			
4.	To approve issue of convertible warrants of the Company on preferential basis to the lenders pursuant to the restructuring of debt of the Company and its certain identified subsidiaries	Special Resolution			
5.	To consider in-principle approval for conversion of loan to equity	Special Resolution			
6.	To approve issue of equity shares / equity linked instruments	Special Resolution			
7.	To approve divestment / dilution / disposal of the Company’s investment(s) / asset(s) / undertaking(s)	Special Resolution			
8.	To approve issue of equity shares of the Company on preferential basis to the Promoters and certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations	Special Resolution			
9.	To approve issue of compulsorily convertible debentures of the Company on preferential basis to certain persons / entities in terms of the Companies Act, 2013 and the ICDR Regulations	Special Resolution			
10.	To amend the Articles of Association of the Company	Special Resolution			

Place :

Date :

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password/PIN

NOTE: PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE EXERCISING YOUR VOTES.

INSTRUCTIONS:

1. A Shareholder(s) desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer at Mr. Ravi Kapoor, Scrutinizer, Suzlon Energy Limited, C/o. KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India. Envelopes containing Postal Ballot Forms, if deposited in person or sent by courier / post at the expense of the Shareholder(s) will also be accepted.
2. Please convey your assent / dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
3. This Postal Ballot Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialised form respectively). In case of joint holding, this Form must be completed and signed by the first named Shareholder and in his / her absence, by the next named Shareholder.
4. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on 18th May 2020. Postal Ballot Form received after this date will be strictly treated as if the reply from such Shareholder(s) has not been received.
6. In the case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution / Authorisation together with the specimen signature(s) of the duly authorised signatories.
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on 18th May 2020.
8. The exercise of vote through postal ballot is not permitted through a proxy.
9. Shareholders are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing medium/s like pencil).
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholder(s) on the cut-off date, i.e. 10th April 2020.
11. The Shareholders are requested not to send any other paper along with the Postal Ballot Form. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
12. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
13. The Scrutinizer's decision on the validity of the Postal Ballot will be final. A postal ballot form shall inter alia be considered invalid if: (a) A form other than one issued by the company has been used; (b) It has not been signed by or on behalf of the Member; (c) Signature on the postal ballot form doesn't match the specimen signatures with the company; (d) It is not possible to determine without any doubt the assent or dissent of the Member; (e) Neither assent nor dissent is mentioned; (f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member; (g) The envelope containing the postal ballot form is received after close of working hours (5.00 p.m.) on 18th May 2020; (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; (i) It is received from a Member who is in arrears of payment of calls; (j) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; (k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
14. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of despatching Postal Ballot Form. The detailed procedure of e-voting is enumerated in the Notes to the Postal Ballot Notice. A member cannot vote both by post and e-voting and if he does so his voting by post shall be treated as invalid.
15. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Senior Manager, Kfin Technologies Private Limited ("Kfintech") at Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India, at email: einward.ris@kfintech.com; 1800-3454-001 (toll free).