

SUZLON ENERGY LIMITED

CIN: L40100GJ1995PLC025447

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

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting (the "Meeting") of Suzlon Energy Limited (the "Company") will be held on Tuesday, September 10, 2024 at 11.00 a.m. (IST) through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To adopt Financial Statements, etc. for the financial year 2023-24

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024 on standalone and consolidated basis and the reports of the Board of Directors and Auditors thereon.

2. To re-appoint Mr. Pranav T.Tanti as Director

To appoint a Director in place of Mr. Pranav T.Tanti (DIN: 02957770), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To approve remuneration of the Cost Auditors for the financial year 2024-25

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 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), M/s. D.C. Dave & Co., Cost Accountants (Firm Registration No.000611), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year 2024-25, be paid a remuneration of ₹7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution."

4. To approve payment of remuneration to the Independent Directors of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, and rules made thereunder (collectively, the "Act") and Regulation 17(6)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the provisions of the Memorandum of Association and the Articles of Association of the Company and in terms of the recommendation of the Board of Directors at its meeting held on May 24, 2024, the consent of the Company be and is hereby accorded to the payment of remuneration to all the Independent Directors associated with the Company on May 24, 2024 by way of a one-time ex-gratia payment of ₹8,00,000/- (Rupees Eight Lacs Only) for every year of association as an Independent Director of the Company as detailed hereinbelow:

| Name of Independent Director | Date of first appointment to the Board | No. of completed years as on May 24, 2024 | Amount (No. of years x ₹8 Lacs) |
|-----------------------------------|--|---|---------------------------------|
| Mr. Marc Desaedeleer ¹ | April 1, 2012 | 12 | ₹96,00,000/- |
| Mr. Per Hornung Pedersen | September 28, 2015 | 8 | ₹64,00,000/- |
| Mr. Sameer Shah | February 27, 2020 | 4 | ₹32,00,000/- |
| Mrs. Seemantinee Khot | March 16, 2020 | 4 | ₹32,00,000/- |
| Mr. Gautam Doshi | May 4, 2020 | 4 | ₹32,00,000/- |
| Total | | | ₹2,56,00,000/-" |

¹ Since resigned w.e.f. June 8, 2024.

“RESOVED FURTHER THAT payment of such remuneration to the Independent Directors shall be in addition to the sitting fees being paid to them for attending the meetings of the Board or its committees thereof, as the case may be.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the shareholders.”

By order of the Board of Directors of Suzlon Energy Limited

Place : Pune
Date : July 22, 2024

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

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

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect of the aforesaid items of Special Business is enclosed herewith.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 4, 2024 to Tuesday, September 10, 2024 (both days inclusive) for the purpose of the Meeting.
3. Profile of director seeking re-appointment as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) is enclosed herewith.
4. The Securities and Exchange Board of India (“SEBI”) has mandated furnishing of Permanent Account Number (PAN), address with pin code, email address, mobile number, bank account details and details of nomination by every participant in the securities market. The shareholders holding shares in electronic form are therefore requested to submit these details to their depository participant and the shareholders holding shares in physical form are required to submit these details to the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (“KFin”), Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, Telangana, India, Email: einward.ris@kfintech.com; Toll Free No.1-800-309-4001.
5. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). Such documents shall also be made available on the website of the Company, www.suzlon.com, to facilitate online inspection till the conclusion of the Meeting.
6. The Ministry of Corporate Affairs (“MCA”) has vide its Circular No.09/2023 dated September 25, 2023 read with Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 5, 2020, Circular No.02/2021 dated January 13, 2021, Circular No.19/2021 dated December 8, 2021, Circular No.2/2022 dated May 5, 2022 and Circular No.10/2022 dated December 28, 2022 (collectively the “MCA Circulars”) permitted holding of the annual general meeting through VC / OAVM up to September 30, 2024. SEBI has also vide its Circular No.SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 read with Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No.SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively the “SEBI Circulars”) permitted holding of AGM through VC / OAVM up to September 30, 2024. (The MCA Circulars and SEBI Circulars are hereinafter collectively referred to as the “Circulars”).
7. In compliance with the applicable provisions of the Act read with the Circulars, the Meeting is being conducted through VC / OAVM. Kfin will provide the facility for voting through remote e-voting, participating at the Meeting through VC / OAVM and e-voting during the Meeting. Accordingly, the members can attend the Meeting through login credentials provided to them to connect to the VC / OAVM. The attendance of the shareholders (members’ login) attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In terms of the Act, a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since the Meeting is being held through VC / OAVM pursuant to the Circulars, physical attendance of the members is dispensed with and consequently, the facility for appointment of proxies is not applicable. Hence the proxy forms, attendance slips and route map are not annexed to this Notice.
9. Corporate members intending to authorise their representatives pursuant to Section 113 of the Act to participate in the Meeting and cast their votes through e-voting, are requested to send certified copy of the Board / governing body resolution / authorisation, etc. authorising their representatives to attend and vote on their behalf by email to ram.devata@gmail.com and a copy be marked to evoting@kfintech.com with the subject line ‘Suzlon Energy Limited’.
10. The Company has appointed Mr. D S M Ram (Membership No.A14939 and Certificate of Practice No.4239), Proprietor of DSMR & Associates, Company Secretaries, Hyderabad, as the Scrutinizer to scrutinize remote e-voting process and e-voting at the Meeting in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of the Meeting unblock the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favour of or against, if any, not later than forty eight hours after the conclusion of the Meeting to the Chairman of

the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The resolutions will be deemed to be passed on the date of the Meeting subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the Scrutinizer's Report(s) will be communicated to the National Stock Exchange of India Limited and BSE Limited immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall also be available on the website of the Company, www.suzlon.com, and on KFin's weblink, <https://evoting.kfintech.com>.

11. For registering complaints / grievances, investors / shareholders can first reach out to KFin at Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, Telangana, India, Email: einward.ris@kfintech.com; Toll Free No.1-800-309-4001 or Company's Investor Relation Department at the Company's Corporate Office situated at One Earth, Hadapsar, Pune-411028, Maharashtra, India; Email: investors@suzlon.com / investorrelations@suzlon.com; Contact No. 020-67022000. In case the investor / shareholder is not satisfied with the resolution provided by the RTA / Company, he / she may opt for review of the complaint through SEBI Complaints Redress System ("SCORES") which can be accessed at <https://www.scores.gov.in>. If the investor / shareholder is still dissatisfied after the review process, he / she can opt for the Securities Markets Online Dispute Resolution (ODR) mechanism by visiting <https://smartodr.in/login>. The investors / shareholders may refer to the SEBI circular no.SEBI/HO/OIAE/OIAE-IAD-1/P/CIR/2023/131 dated July 31, 2023 issued by SEBI in this regard.

DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:

12. In accordance with the provisions of the Circulars, the Notice along with the Annual Report comprising of the Financial Statements, Board's Report, Auditors' Report and other documents are being sent through email only to the members whose email IDs are registered with KFin and / or National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as the Depositories or NSDL / CDSL) and physical copies will not be sent.
13. The Notice and the Annual Report are available on the website of the Company (www.suzlon.com), the weblink of KFin (<https://evoting.kfintech.com>) and also on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
14. The shareholders who have still not registered their email IDs are requested to do so at the earliest as under:
 - Shareholders holding shares in physical mode are hereby notified that based on SEBI Circular No.SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all the holders of physical securities in listed companies shall register the postal address along with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their email IDs. Shareholders can register / update the contact details by submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by clicking on the link <https://ris.kfintech.com/clientservices/isc/default.aspx>. Form ISR-1 and the supporting documents can be provided by any one of the following modes:
 - a) Through 'In Person Verification' (IPV), the authorised person of KFin shall verify the original documents furnished by the shareholder and retain copy(ies) with IPV stamping with date and initials;
 - b) Through hard copies which are self-attested, which can be shared on the address of KFin;
 - c) Through electronic mode with e-sign by following the link <https://ris.kfintech.com/clientservices/isc/default.aspx>.

Detailed FAQs are available on KFin's weblink <https://ris.kfintech.com/faq.html>.

- Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.
- Shareholders are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / KFin to enable servicing of notice, annual reports, other documents in electronic form.

- Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost. Further, the documents served through email are available on the Company's website (www.suzlon.com) and are also available for inspection at the Registered Office and Corporate Office of the Company during specified business hours.

CUT-OFF DATE:

15. **The cut-off date for the purpose of ascertaining shareholders entitled for remote e-voting and voting at the Meeting is Tuesday, September 3, 2024 (hereinafter referred to as the "Cut-off Date").** A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting. A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purpose only.
16. Any person who acquires shares of the Company and becomes a member of the Company after despatch of the Notice of the Meeting and holding shares as of the Cut-off Date may obtain the User ID and Password in the manner as mentioned below:
 - If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399
Example for NSDL: MYEPWD<SPACE> IN12345612345678
Example for CDSL: MYEPWD<SPACE> 1402345612345678
Example for Physical: MYEPWD<SPACE> XXXX1234567890
 - If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin's e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting.
 - Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.

PROCEDURE FOR SPEAKER REGISTRATION:

17. Members, holding shares as on the Cut-off Date and who would like to speak or express their views or ask questions during the Meeting may register themselves as speakers at <https://emeetings.kfintech.com> and clicking on "Speaker Registration" during the period from Saturday, September 7, 2024 (9.00 a.m. IST) up to Monday, September 9, 2024 (5.00 p.m. IST). Those members who have registered themselves as a speaker will only be allowed to speak / express their views / ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the Meeting.
18. Alternatively, members holding shares as on the Cut-off Date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries / views / questions in the window provided, by mentioning their name, demat account number / folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on Monday, September 9, 2024. The shareholders may also send their questions by email to investors@suzlon.com.
19. Members who need assistance before or during the Meeting, relating to use of technology, can contact KFin at 1-800-309-4001 or write to KFin at evoting@kfintech.com.

REMOTE E-VOTING:

20. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is providing the facility to the shareholders to exercise their right to vote on the proposed resolutions electronically ("remote e-voting"). KFin will provide the remote e-voting facility to enable the shareholders to exercise their right to vote on resolutions proposed to be considered through this Notice by electronic means. Remote e-voting is optional.
21. **The remote e-voting period commences on Saturday, September 7, 2024 (9.00 a.m. IST) up to Monday, September 9, 2024 (5.00 p.m. IST).** During this period, the shareholders of the Company holding fully paid-up shares either in physical form

or in demat form, as on the Cut-off Date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. Members, who cast their vote by remote e-voting, may attend the Meeting through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions.

22. **The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company (as reflecting in Depository Records) as on the Cut-off Date.**
23. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP"). The detailed instructions for remote e-voting are given below.
24. Individual members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP"), i.e. KFin, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and email ID with their DPs to access the e-voting facility.

JOINING THE MEETING THROUGH VC / OAVM:

25. Members will be able to attend the Meeting through VC / OAVM or view the live webcast of the Meeting at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'EVEN' for Company's Meeting.
26. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, members can also use the OTP based login for logging into the e-voting system.
27. Members may join the Meeting through laptop, smartphone, tablet or iPad for better experience. Further, members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the webcam to enable two-way video conferencing.

28. Facility of joining the Meeting through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the Meeting and shall be kept open throughout the Meeting. Members will be able to participate in the Meeting through VC / OAVM on a first-come-first-serve basis. Up to 1,000 shareholders will be able to join the Meeting on a first-come-first-serve basis.

Large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

Institutional members are encouraged to participate at the Meeting through VC / OAVM and vote thereat.

29. Members are requested to attend and participate at the Meeting through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during Meeting. The facility of e-voting during the Meeting will be available to those members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the Meeting through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions. If a member casts votes by both modes, i.e. voting at Meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the Meeting shall be treated as invalid.
30. In case of any query and / or assistance required, relating to attending the Meeting through VC / OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC / OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin at the email ID evoting@kfintech.com or KFin's toll free No.: 1-800-309-4001.

INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE MEETING THROUGH VC / OAVM AND E-VOTING AT THE MEETING:

31. The detailed instructions, process and manner for remote e-voting, joining the meeting through VC / OAVM and e-voting at the meeting are explained below:

I) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

| Type of member | Login Method |
|---|--|
| Individual members holding securities in demat mode with NSDL | <p>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ul style="list-style-type: none"> i) Visit the e-services website of NSDL https://eservices.nsdl.com. ii) On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. iii) A new page will open, Enter the existing user id and password for accessing IDeAS. iv) After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. v) Click on company name, i.e. ‘Suzlon Energy Limited’, or e-voting service provider, i.e. KFin. vi) Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period and voting during the Meeting. <p>B. Instructions for those Members who are not registered under IDeAS:</p> <ul style="list-style-type: none"> i) Visit https://eservices.nsdl.com for registering. ii) Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii) Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv) Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. v) Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. vi) After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii) Click on company name, i.e. Suzlon Energy Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the Meeting. <p>C. NSDL Mobile APP</p> <ul style="list-style-type: none"> i) Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience. <div style="text-align: center;">  <p>The image shows a promotional banner for the NSDL Mobile App. It features the text "NSDL Mobile App is available on" at the top. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a QR code for scanning to download the app.</p> </div> |
| Individual members holding securities in demat mode with CDSL | <p>A. Instructions for existing users who have opted for Electronic Access to Securities Information (“Easi / Easiest”) facility:</p> <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com ii) Click on New System MyEasi. iii) Login to MyEasi option under quick login. iv) Enter the registered user ID and password for accessing Easi / Easiest. v) Members will be able to view the e-voting Menu. vi) The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast vote without any further authentication. |

| Type of member | Login Method |
|--|---|
| | <p>B. Instructions for users who have not registered for Easi / Easiest</p> <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasitoken/home/login for registering. ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii) After successful registration, please follow the steps given in point no.A above to cast vote. <p>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ul style="list-style-type: none"> i) Visit www.cdslindia.com ii) Provide demat Account Number and PAN iii) System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Suzlon Energy Limited' or select KFin. v) Members will be re-directed to the e-voting page of KFin to cast vote without any further authentication. |
| Individual members login through their demat accounts / Website of Depository Participant(s) | <p>A. Instructions for login through Demat Account / website of Depository Participant</p> <ul style="list-style-type: none"> i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii) Once logged-in, members will be able to view e-voting option. iii) Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv) Click on options available against Suzlon Energy Limited or KFin. v) Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication. |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

| | |
|---------------------------|---|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

II) Method of login / access to KFin e-voting system in case of individual members holding shares in physical mode and non-individual members in demat mode

| Type of member | Login Method |
|---|---|
| Members whose email IDs are registered with the Company / Depository Participant(s) | <p>A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ul style="list-style-type: none"> i) Launch internet browser by typing the URL: https://evoting.kfintech.com/ ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii) After entering these details appropriately, click on "LOGIN". iv) Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. |

| Type of member | Login Method |
|--|--|
| | <p>Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</p> <p>v) Members would need to login again with the new credentials.</p> <p>vi) On successful login, the system will prompt the member to select the “EVEN”, i.e. ‘Suzlon Energy Limited and click on “Submit”.</p> <p>vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.</p> <p>viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.</p> <p>ix) Voting has to be done for each item of the Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained.</p> <p>x) Members may then cast their vote by selecting an appropriate option and click on “Submit”.</p> <p>xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).</p> <p>xii) 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 ram.devata@gmail.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format “Suzlon Energy Limited”.</p> |
| <p>Members whose email IDs are not registered with the Company / Depository Participant(s)</p> | <p>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Notice of Meeting and e-voting instructions cannot be serviced</p> <p>i) Members, who have not registered their email address may send an email request at the email id einward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice and e-voting instructions.</p> <p>ii) After receiving the e-voting instructions, please follow all the above steps to cast vote by electronic means.</p> <p>iii) It is clarified that for permanent registration of the email address,</p> <ul style="list-style-type: none"> • Shareholders holding shares in physical mode / are hereby notified that based on SEBI Circular No.SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address along with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their email IDs. Shareholders can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by clicking on the link https://ris.kfintech.com/clientservices/isc/default.aspx. Form ISR-1 and the supporting documents can be provided by any one of the following modes: <ul style="list-style-type: none"> a. Through ‘In Person Verification’ (IPV), the authorised person of KFin shall verify the original documents furnished by the shareholder and retain copy(ies) with IPV stamping with date and initials; |

| Type of member | Login Method |
|----------------|--|
| | <ul style="list-style-type: none"> b. Through hard copies which are self-attested, which can be shared on the address of KFin; c. Through electronic mode with e-sign by following the link https://ris.kfintech.com/clientservices/isc/default.aspx. <p>Detailed FAQs are available on KFin's weblink https://ris.kfintech.com/faq.html.</p> <ul style="list-style-type: none"> • Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number. |

III) Method for obtaining User ID and password for shareholders who have forgotten the User ID and password

| | |
|--|---|
| Members who have forgotten the User ID and password or any person who acquires shares of the Company and becomes a member after despatch of the Notice and holding shares as on Cut-off date | <p>Members who have forgotten the User ID and password or any person who acquires shares of the Company and becomes a member after despatch of the Notice and holding shares as on Cut-off date, may obtain / retrieve the same in the manner mentioned below:</p> <ul style="list-style-type: none"> i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD<SPACE> IN12345612345678 Example for CDSL: MYEPWD<SPACE> 1402345612345678 Example for Physical: MYEPWD<SPACE> XXXX1234567890 ii) If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password. iii) Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through remote e-voting. iv) Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required. |
|--|---|

IV) Method / Access to join the Meeting on KFin system and to participate and vote thereat

| Type of member | Login Method |
|--|--|
| All shareholders, including Individual, other than Individual and Physical, for attending the Meeting of the Company through VC / OAVM and e-voting during the meeting | <p>A. Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the Meeting of the Company through VC / OAVM and e-voting during the meeting:</p> <ul style="list-style-type: none"> i) Members will be able to attend the Meeting through VC / OAVM platform provided by KFin. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company / KFin. ii) After logging in, click on the Video Conference tab and select the EVEN of the Company. iii) Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that members who do not have the user id and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above. iv) The procedure for e-voting during the Meeting is same as the procedure for remote e-voting since the Meeting is being held through VC / OAVM. v) The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the Meeting. vi) E-voting during the Meeting is integrated with the VC / OAVM platform and no separate login is required for the same. |

32. KPRISM- Mobile service application by KFin: Shareholders are requested to note that KFin has launched a mobile application, KPRISM and website <https://kprism.kfintech.com>, for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Act]

Agenda Item No. 3: To approve remuneration of the Cost Auditors for the financial year 2024-25

At the recommendation of the Audit Committee, the Board of Directors has approved the appointment and remuneration of M/s. D.C.Dave & Co., Cost Accountants (Firm Registration No.000611), to conduct the audit of the Cost Records of the Company for the financial year 2024-25. In terms of Section 148 and other applicable provisions, if any, of the Act and the Rules made thereunder, the remuneration payable to the Cost Auditors has to be approved / ratified by the shareholders of the Company.

The Board of Directors recommend approving the remuneration of the Cost Auditors for the financial year 2024-25. In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No. 3 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.4: To approve payment of remuneration to the Independent Directors of the Company

The Company's Independent Directors have been shaping and steering the long-term strategy and making invaluable contributions towards the Company's business strategy, monitoring of risk management and compliances from time to time including guiding the Company during its debt restructuring as well as capital raising initiatives since their respective association.

Thus, for recognising the contribution of the Independent Directors of the Company in its successful turnaround, it is proposed to pay a one-time ex-gratia amount of ₹8,00,000/- (Rupees Eight Lacs Only) to all the Independent Directors associated with the Company as on May 24, 2024 (being the date of board meeting wherein proposal to pay remuneration to the Independent Directors was approved) for every year of association as an Independent Director of the Company as detailed in the resolution.

The payment of such remuneration shall be in addition to the sitting fees being paid for attending the meetings of the Board of Directors and its Committees thereof.

In terms of Section 197 read with Schedule V of the Companies Act, 2013, except with the approval of the company, by a special resolution in a general meeting, the total remuneration payable to the directors who are neither managing directors nor wholetime directors shall not exceed 1% of the net profits of the Company if there is a managing or wholetime director or manager and 3% of the net profits in any other case.

Since the Company has a Managing Director, the total remuneration payable to the Independent Directors cannot exceed 1% of the net profits of the Company unless approved by the Company in general meeting by a special resolution. Further, since the proposed remuneration to the Independent Directors in aggregate would exceed 1% of the net profits of the Company for the financial year 2023-24, it would be necessary to obtain approval of the shareholders by way of a special resolution. Further, in terms of Regulation 17(6)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors shall recommend all fees or compensation to be paid to non-executive directors and shall require approval of the shareholders in a general meeting.

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

1. General Information:

- 1.1 Nature of Industry** - The Company is engaged in the business of design, development, manufacturing and supply of Wind Turbine Generators of various rated capacities and providing turnkey solution for setting-up of and operating and maintaining of windfarm projects.
- 1.2 Date or expected date of commencement of commercial production** - The Company was incorporated on April 10, 1995 and the certificate for commencement of business was issued on April 25, 1995. The Company has been operational since last twenty-nine years.
- 1.3 In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - Not Applicable.

- 1.4 Financial performance based on given indicators** - The following are the results of the Company for the last three years, at glance:

(₹ in Crores)

| Financial Parameters | FY 24 | FY23 | FY22 |
|---|----------|----------|----------|
| Turnover | 3,799.18 | 3,538.14 | 3975.41 |
| Net Profit / (Loss) (as per Statement of P & L) | 93.43 | 2,162.76 | (912.66) |
| Amount of Equity Dividend | Nil | Nil | Nil |
| Rate of Equity Dividend | N.A. | N.A. | N.A. |

- 1.5 Foreign investments or collaborations, if any:** As on March 31, 2024, the Company had nil investments (after providing for diminution in value of investment) in its direct overseas subsidiaries. The Company had no foreign collaborations as on March 31, 2024.

As on March 31, 2024, there were following types of foreign investors in the Company:

| Type of Foreign Investors | Fully paid-up equity shares | Partly paid-up equity shares | % to paid-up capital |
|--|-----------------------------|------------------------------|----------------------|
| Foreign Portfolio Investors Category I | 2,444,383,492 | 5,298 | 17.96 |
| Foreign Portfolio Investors Category II | 96,733,204 | 0 | 0.71 |
| Foreign Institutional Investor | 122,593,632 | 0 | 0.90 |
| Non-Resident Indians | 201,370,518 | 720,075 | 1.48 |
| Foreign Nationals | 24,132 | 0 | 0.00 |
| Foreign Companies / Foreign Corporate Bodies | 350,648,975 | 0 | 2.58 |
| Total | 3,215,753,953 | 725,373 | 23.63 |

- 2. Information about the appointee:** This point is not applicable since there is no appointment. Still however, the relevant information about the independent directors being recipients of remuneration is disclosed below.

2.1 Background details:

| Name of Independent Director | Educational Qualifications | Experience |
|-----------------------------------|--|--|
| Mr. Marc Desaedeleer ¹ | M.B.A degree from Carnegie Mellon University and Masters in Science degrees from the University of Louvain (Belgium) | Over 40 years' experience in the field of investment banking |
| Mr. Per Hornung Pedersen | MBA, BSc Accounting and Finance, Diploma in Audit and Tax | More than 40 years' experience in various managerial and executive positions, primarily with listed companies in the construction, packaging, telecom sector and since 2000 in the renewable sector. |
| Mr. Sameer Shah | MBA from the University of Rochester, New York, Diploma in Securities Law from the Government Law College, Mumbai and qualified Treasurer with the Association of Corporate Treasurers in London, UK | More than 40 years' experience in the field of finance |
| Mrs. Seemantinee Khot | Bachelor of Arts (Psychology, Pune University, 1980) and MASW (Tata Institute of Social Sciences, Mumbai, 1982) | More than 40 years experience in sustainable development with several domestic and international organisations, including the United Nations, Swiss Development Corporation, IFAD and other Bilateral Aid. |
| Mr. Gautam Doshi | Chartered Accountant from the Institute of Chartered Accountants of India and Masters in Commerce from Mumbai University | More than 45 years' experience in professional practice as Chartered Accountant covering wide range of areas including advisory services in the field of accounting, taxation, corporate and commercial laws and regulatory matters. |

¹ Since resigned w.e.f. June 8, 2024.

2.2 Past remuneration: The Non-executive Directors (including the independent directors) are not paid any remuneration except sitting fees for attending the meetings of the Board and / or Committees thereof which is within the limits prescribed by the Act. The details of sitting fees paid to the Independent Directors during the financial year ended March 31, 2024 are as under:

| Name of the Independent Director | Sitting fees paid in FY 24 (₹ in Crore) |
|---|--|
| Mr. Marc Deseadeleer (since resigned w.e.f. June 8, 2024) | 0.075 |
| Mr. Per Hornung Pedersen | 0.096 |
| Mr. Sameer Shah | 0.108 |
| Mrs. Seemantinee Khot | 0.075 |
| Mr. Gautam Doshi | 0.075 |

2.3 Job profile and his suitability: Not applicable since proposal is for payment of remuneration to the Independent Directors.

2.4 Remuneration proposed: It is proposed to pay remuneration to the Independent Directors by way of one-time ex-gratia payment of ₹ 8,00,000/- for every year of association as an Independent Director of the Company as detailed in the Resolution.

2.5 Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Not applicable since remuneration is proposed by way of one-time ex-gratia payment.

2.6 Pecuniary relationship, directly or indirectly, with the Company, or relationship with the managerial personnel, if any: The Company does not have material pecuniary relationship or transactions with the Independent Directors except the payment of sitting fees for attending the meetings of the Board / Committees and proposed one-time ex-gratia payment. The Independent Directors are not related to any of the Key Managerial Personnel of the Company.

3. Other Information:

3.1 Reasons for loss / inadequate profits, if any: During FY 18 till FY 21, the Indian wind energy industry faced significant challenges due to the transition from the feed-in tariff (FIT) regime to competitive bidding, which led to reduced volumes and shrinking margins and heavily impacted the Company's profitability. Consequent to the same, in FY 19 Suzlon, along with certain identified subsidiaries, defaulted on loan repayments. This default triggered cross-defaults in an overseas subsidiary's facility, leading to the recognition of a liability of approximately ₹3,937 Crore. These financial difficulties resulted in operational stagnation due to a lack of working capital and rising finance costs, which necessitated the Company to divert the focus towards financial liability management rather than operations. However, since the FY 21, Suzlon has begun to see gradual improvements in its financial and operational performance.

3.2 Steps taken / proposed to be taken for improvement: Suzlon has undertaken the following measures over the past few years to navigate through economic and policy-related challenges, aiming to restore normalcy:

- Through a series of strategic initiatives, including debt restructuring, refinancing and capital raising efforts such as Rights issue and Qualified Institutional Placement, the Company has been able to become debt free and is returning to a more stable financial footing.
- Improving operations and building a robust order book that lays the foundation for future growth.
- Continuously focusing on technological improvements to enhance product development, efficiency, and plant load factor (PLF), ensuring long-term competitiveness.
- Reducing the LCOE through value engineering and cost optimization.
- Maintaining strong control towards fixed costs, while improving net working capital management to strengthen day-to-day operations.

3.3 Expected increase in productivity and profits in measurable terms: The Indian wind energy industry is experiencing strong tailwinds, which is reflected in sectoral demand and government thrust on the renewable energy. Tariffs have begun to stabilize in recent auctions, with more sensible bidding by the players. Additionally, the Government's focus on "Atmanirbhar Bharat" and ambitious renewable energy targets are starting to provide the necessary momentum for Indian original equipment manufacturers (OEMs) like Suzlon. The extension of the waiver on Inter-State Transmission System (ISTS) charges and losses for wind and solar power, extended until June 30, 2025, further supports the sector's growth due to demand from C&I segment. This exemption, valid for 25 years and inclusive of captive power projects, is expected to open new demand segments for Suzlon. With over two decades of experience in project execution, superior products suited to the Indian wind regime, and top-tier service capabilities, Suzlon is well positioned to capitalize on emerging opportunities in the renewable energy market. The strategic steps for becoming debt free have improved the financial flexibility of the Company which makes it preferred supplier for wind turbine customers in India.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on May 23, 2024 and May 24, 2024 respectively recommended payment of the remuneration to the Independent Directors subject to approval of the shareholders.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.4 of the accompanying Notice.

The existing Independent Directors, i.e. Mr. Per Hornung Pedersen, Mr. Sameer Shah, Mrs. Seemantinee Khot and Mr. Gautam Doshi, and their relatives may be deemed to be concerned or interested in the said resolution. Except the Independent Directors, 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 : July 22, 2024

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

ANNEXURE TO THE NOTICE

Profile of Director seeking re-appointment at the Twenty Ninth Annual General Meeting as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is as under:

Mr. Pranav T.Tanti (DIN: 02957770)

Brief Resume: Mr. Pranav T. Tanti holds an MBA degree from the University of Chicago, Booth School of Business and a dual honours degree in Business Administration & Finance from Keele University, UK. With nearly 22 years of experience in international business, Pranav also holds extensive expertise in the renewable energy industry. During his diverse global experience, Pranav has worked in some of the major business hubs in the world including India, China, US, and Hong Kong. Most recently, Pranav was the Chief Executive Officer of Skeiron Renewable Energy, a company which invested and managed a portfolio of wind turbine assets of nearly 400 MW. Pranav founded the said company and successfully spearheaded fund raising from two Hong Kong based private equity firms. At the peak of the market in 2018, Pranav successfully led the exit of the portfolio worth US \$500 million. Pranav has also worked in the past at the Chicago and India offices for the Suzlon group, in various executive roles. He has also held positions at Merrill Lynch and CLSA in the investment banking and equity research divisions in Hong Kong and Beijing. Currently, he is leading efforts in developing large utility scale Green Hydrogen and Green Ammonia projects in North America and Asia.

The details of Mr. Pranav T.Tanti are given below:

| S. N. | Particulars | Details of Director |
|-------|--|--|
| 1. | Name of Director | Mr. Pranav T.Tanti (DIN: 02957770) |
| 2. | Age | 40 years |
| 3. | Qualifications | MBA degree from the University of Chicago, Booth School of Business and a dual honours degree in Business Administration & Finance from Keele University, UK. |
| 4. | Experience | 22 years of experience in international business including renewable energy industry |
| 5. | Details of remuneration to be paid, if any | No remuneration is paid except sitting fees for attending the meetings of the Board and / or committees, if any, within the limits prescribed by the Companies Act, 2013 |
| 6. | Date of first appointment to the Board | October 7, 2022 |
| 7. | Shareholding in the Company (either by self or as beneficial owner) | Nil |
| 8. | Relationship with other Directors / KMPs | Mr. Pranav Tanti is related to Mr. Vinod R.Tanti, the Chairman & Managing Director, and Mr. Girish R.Tanti, Executive Vice Chairman |
| 9. | No. of meetings attended during the year | The details have been provided in the Corporate Governance Report forming part of the Annual Report |
| 10. | Terms and Conditions of appointment / re-appointment | Re-appointment in terms of Section 152(6) of the Companies Act, 2013 |
| 11. | In case of Independent Directors, justification for choosing the appointee | Not Applicable |
| 12. | Name of listed entities from which the person has resigned in the past three years | None |
| 13. | Directorships, Memberships / Chairmanship of Committees | |
| | Name of companies in which director | Name of committees in which member / chairman |
| | Suzlon Energy Limited | Nomination and Remuneration Committee, Member. |