

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of Suzlon Energy Limited (the "Meeting") will be held on Friday, 25th March 2022 at 11.00 a.m. (IST) through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), to transact the following businesses:

SPECIAL BUSINESS:

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 pass, with or without modification, 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.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 to Rs.11000,00,00,000/- (Rupees Eleven Thousand Crores Only) divided into 5500,00,00,000 (Five Thousand Five Hundred Crores) equity shares of Rs.2/- (Rupees Two Only) each by creation of additional 900,00,00,000 (Nine Hundred 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.11000,00,00,000/- (Rupees Eleven Thousand Crores Only) divided into 5500,00,00,000 (Five Thousand Five Hundred Crores) equity shares of Rs.2/- (Rupees Two Only) each."

"RESOLVED FURTHER THAT the Directors / Key Managerial Personnel 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 convert Optionally Convertible Debentures issued to the Existing Lenders in to equity shares 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 Sections 23(1)(b), 42, 48, 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 the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as the "ICDR Regulations"), if and to the extent applicable, 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 including but not limited to Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, 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 Reserve Bank of India, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and other foreign exchange regulation provisions in India, as applicable, 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 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 convert entire outstanding value of the 4,10,000 (Four Lacs Ten Thousand) Optionally Convertible Debentures having a face value of Rs.1,00,000/- (Rupees One Lac each) of the Company as allotted on 27th June 2020 (hereinafter referred to as the "OCDs") to the consortium of lenders led by the State Bank of India as more particularly mentioned in the explanatory statement (hereinafter collectively referred to as the "Existing Lenders") in to **57,14,28,572 (Fifty Seven Crores Fourteen Lacs Twenty Eight Thousand Five Hundred Seventy Two)** equity shares having a face value of Rs.2/- (Rupees Two Only) each of the Company in aggregate, in one or more tranches, whether they are shareholders of the Company or not, and in such manner and on such other terms and conditions, as more particularly mentioned in the explanatory statement and / or as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT the Relevant Date for determining the applicable minimum price of the equity shares being allotted to the Existing Lenders on conversion of the OCDs is 23rd February 2022 being the date which is 30 (Thirty) days prior to the date on which the meeting of the shareholders is held to approve the conversion of the OCDs."

"RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of the OCDs 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 that 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."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, 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 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 (as applicable) in accordance with applicable law, deciding and / or finalising other terms of conversion and allotment in consonance with the ICDR Regulations, if and to the extent applicable, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to the depositories for admission / extinguishment of securities / lock-in of the securities, giving credit for the securities so allotted directly into the depository accounts of the proposed allottees, decide on fractional entitlement (if any), listing of the equity shares as allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the conversion 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, including approvals of the lenders of the Company, if required, and as may be agreed to by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed conversion, conversion price,

allotment and listing of the equity shares and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed conversion and allotment 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."

3. To approve issue of convertible warrants of the Company on preferential basis to the New Lender

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 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 amended (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 including but not limited to Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, 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 Reserve Bank of India, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and other foreign exchange regulation provisions in India, as applicable, 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 lenders of the Company (if required) 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, **49,85,88,439 (Forty Nine Crores Eighty Five Lacs Eighty Eight Thousand Four Hundred Thirty Nine)** Convertible Warrants of the Company having a face value of Rs.2/- (Rupees Two Only) each (hereinafter referred to as the "Warrants"), for cash at such issue price as may be determined by the Board which price shall not be less than the applicable minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, to REC Limited (formerly Rural Electrification Corporation Limited) ("REC" or the "New Lender") as more particularly mentioned in the explanatory statement, 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 more particularly mentioned in the explanatory statement and / or 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) **Face Value:** Each Warrant shall have a face value of Rs.2/- (Rupees Two Only).
- 2) **Form:** The Warrants shall be allotted as partially paid-up with an amount equivalent to twenty-five per cent. of the consideration to be paid against each Warrant on the date of allotment of Warrants and the balance seventy-five per cent. of the consideration to be paid at the time of allotment of the equity shares pursuant to exercise of options against each such Warrant by the warrant holder. The Warrants shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, convertible and subject to the provisions of the Companies Act, 2013, Chapter V of the ICDR Regulations and the Memorandum and Articles of Association of the Company.
- 3) **Conversion Ratio / Other Conversion Terms:** Each Warrant having a face value of Rs.2/- each (Rupees Two Only) each shall be convertible into 1 (one) number of fully paid up equity share of the Company having a face value of Rs.2/- (Rupees Two Only) each in the event that the Company and other entities of the Suzlon The Group ("STG") as borrowers default in servicing the debt (principal and interest) of the New Lender ("Conversion Event"). Upon occurrence of the Conversion Event, the Warrants shall be convertible in to equity shares, as above, at the option of the warrant holder during the period of 18 (eighteen) months from the date of allotment, provided however that the warrant holder has, along with the conversion request in writing, paid the balance seventy-five per cent. of the consideration and fulfilled other regulatory and compliance requirements as may necessary and as may be desired by the Company. If the Conversion Event does occur and / or warrant holder fails to pay the balance seventy-five per cent. of the consideration and / or fails to exercise the conversion rights during the period of 18 (Eighteen) months from the date of the allotment as specified in the ICDR Regulations, the Warrants shall expire on the last day of 18 (Eighteen) months from the date of allotment as specified in the ICDR Regulations, without any further action required from the Company or the warrant holder and the amount subscribed shall stand forfeited.
- 4) **Interest:** The Warrants shall not carry any interest.
- 5) **Voting Rights:** The Warrants by their nature, until converted into equity shares, do not give the New Lender any rights as shareholder of the Company including the voting rights.
- 6) **Amendment of terms:** The Board may, subject to the applicable laws and consent of the warrant holders, vary the terms of allotment and / or conversion of the Warrants, from time to time, as it may think fit in the best interest of the Company.
- 7) **Terms of equity shares arising pursuant to conversion:** 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 167 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."

"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 New Lender, on conversion of Warrants issued on a preferential basis is 23rd February 2022 being the date which is 30 (Thirty) days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue of the Warrants."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, 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 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 the depositories for admission of securities / lock-in of securities, giving credit for the 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 lenders of the Company, if required, and as may be agreed to 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."

4. To approve conversion of loan extended by New Lenders into equity

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 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, and 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"), if and to the extent applicable, 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 including but not limited to Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, 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 Reserve Bank of India, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and other foreign exchange regulation provisions in India, as applicable, 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 lenders of the Company (as applicable) 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 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, at par or at a premium (as applicable), on such terms and conditions as set forth by a consortium led by the REC Limited ("REC"), comprising of REC, Indian Renewable Energy Development Agency Limited ("IREDA") and such other lenders being the new lenders to the Company (hereinafter referred to as the "New 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 New Lenders in respect of their financial assistance or any financial assistance which may be availed in future by the Company, at the option of the New Lenders, and in the manner specified in a notice in writing to be given by the New 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 *inter alia* may be exercised by the New Lenders in the following events:
 - a) New Lenders shall be entitled to implement a resolution plan / enforce securities in case of default which may include but not limiting to conversion of entire loans (including unpaid interest) or part thereof, into shares in the Company in the event of default, as stipulated by the applicable RBI circular(s).
 - b) Such other events as may be specified by the New Lenders in 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 New Lenders and the New 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 and upon such conversion, the repayment instalments of the loan payable after the date of such 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 New Lenders shall rank *pari passu* with the existing equity shares of the Company in all respects and that 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."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, 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 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 New Lenders, decide on fractional entitlement (if any), 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 (as applicable) 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."

5. To approve re-appointment of Mr. Tulsi R.Tanti as the Managing Director 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 Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Board of Directors of the Company on 26th February 2022 and by the Board of Directors of the Company at its meeting held on 27th February 2022, Mr. Tulsi R.Tanti be and is hereby re-appointed as the Managing Director of the Company with effect from 1st April 2022 for a further period of 3 (Three) years, i.e. up to 31st March 2025, on the following terms and conditions:

- 1) Base salary: A salary of Rs.5,00,00,000/- (Rupees Five Crores Only) per annum plus incentives and perquisites as mentioned below.
- 2) Incentives:
 - a) Annual incentive: Performance based pay-out with maximum eligibility up to 50% of the base salary;
 - b) Long term incentive: Linked achievement of long-term strategic targets (three year period) with maximum eligibility up to 50% of the base salary (per year) (subject to cap on maximum pay-out in first two years would be 40% of base salary (per year) subject to final adjustment in third year).
- 3) Perquisites:
 - a) Medical benefits for self and family: All medical expenses incurred by the Managing Director and his family shall be reimbursed in accordance with the Suzlon Group Medclaim Policy,
 - b) Insurance: As per Suzlon Group Accident Policy and Group Term Life Policy in accordance with Suzlon employee benefit program for all employees,
 - c) Reimbursement of expenses: The Company shall reimburse to the Managing Director all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

Explanation: "family" shall mean the spouse, the dependent children and the dependent parents of the Managing Director.

- 4) Stock Options, if permitted in terms of the applicable regulations."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Tulsi R.Tanti, Managing Director, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee / 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."

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

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

"RESOLVED THAT in modification of earlier resolution passed by the shareholders on 18th May 2020 by way of postal ballot conducted vide Postal Ballot Notice dated 18th April 2020 and in terms of the business requirements, refinancing proposal with the existing / new lenders in respect of outstanding debt 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

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



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 Wind Energy Portugal Energia Elocia Unipessoal, Lda
- (e) Suzlon Energy Limited, Mauritius
- (f) Suzlon Wind Enerji Sanayi Ve Ticaret Ltd. Sirketi
- (g) Suzlon Wind Energy Espana S.L.
- (h) Suzlon Wind Energy South Africa (PTY) Ltd.
- (i) Suzlon Wind Energy (Lanka) Pvt Ltd.
- (j) Suzlon Wind Energy Nicaragua Sociedad Anonima
- (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."

By order of the Board of Directors of Suzlon Energy Limited

Place : Pune
Date : 1st March 2022

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 Act in respect of the aforesaid items of Special Business is enclosed herewith.
2. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. The shareholders holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant and shareholders holding shares in physical form are required to submit their PAN to the Company's Registrar and Share Transfer Agent, KFin Technologies Private 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.
3. 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 Public 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.
4. In view of continuing pandemic situation of COVID-19, the Ministry of Corporate Affairs ("MCA") has vide its Circular No.14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020, Circular No.22/2020 dated 15th June 2020, Circular No.33/2020 dated 28th September 2020, Circular No.39/2020 dated 31st December 2020, Circular No.10/2021 dated 23rd June 2021 and Circular No.20/2021 dated 8th December 2021 (collectively the "Circulars") permitted holding of the extra ordinary general meeting through video conferencing / other audio visual means ("VC / OAVM") up to 30th June 2022.
5. In compliance with the applicable provisions of the Act read with the Circulars, the Meeting is being conducted through VC / OAVM. KFin, the Company's Registrar and Transfer Agent, 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 shareholders (members' login) attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In terms of the Companies Act, 2013, 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.
7. 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 ravi@ravics.com and a copy be marked to evoting@kfintech.com with the subject line 'Suzlon Energy Limited'.
8. The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary, Ahmedabad (Membership No.F2587 and Certificate of Practice No.2407), 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 web link <https://evoting.kfintech.com>.

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

9. In accordance with the provisions of the Circulars, the Notice of the Meeting is being sent through email only to 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 Depositories or NSDL / CDSL) and physical copies will not be sent.
10. The Notice of the Meeting is available on the website of the Company (www.suzlon.com), the website of KFin (<https://evoting.kfintech.com>) and also on the website of the National Stock Exchange of India Limited (www.nseindia.com) and the BSE Limited (www.bseindia.com).
11. Members who have still not registered their email IDs are requested to do so at the earliest as under:
 - Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant.
 - Members holding shares in physical mode are requested to register their email ID with the Company or KFin. Requests can be sent by email to (einward.ris@kfintech.com) or by logging into <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Members 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, other documents in electronic form. Those members 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 member 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 website of the Company (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

12. **The cut-off date for the purpose of ascertaining shareholders entitled for remote e-voting and voting at the Meeting is Friday, 18th March 2022 (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. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off Date. A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purpose only.

13. Any person who acquires shares of the Company and becomes a member of the Company after dispatch 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> 64991234567890
 - 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 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:

14. 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 Tuesday, 22nd March 2022 (9.00 a.m. IST) up to Thursday, 24th March 2022 (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.
15. 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 Thursday, 24th March 2022. The shareholders may also send their questions by email to investors@suzlon.com.
16. 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:

17. 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 9th December 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to the members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means through e-voting services arranged by KFin. Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). Remote e-voting is optional.
18. **The remote e-voting period commences on Tuesday, 22nd March 2022 (9.00 a.m. IST) up to Thursday, 24th March 2022 (5.00 p.m. IST).** During this period, the members of the Company holding shares either in physical form or in demat form, as on the Cut-off Date, i.e. Friday, 18th March 2022 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, the member shall not be allowed to change it subsequently. 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.
19. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.
20. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@kfintech.com. In case they are already registered with KFin for remote e-voting, they can use their existing User ID and password for e-voting.
21. 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.
22. 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 e-mail ID with their DPs to access the e-voting facility.

JOINING THE MEETING THROUGH VC / OAVM:

23. 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.
24. 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.
25. Members may join the Meeting through laptops, smartphones, tablets or ipads 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 web-cam to enable two-way video conferencing.

26. 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.

27. 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.
28. 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 'EGM VC / OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Ganesh Chandra Patro, Senior Manager, KFin at the email ID evoting@kfintech.com or KFin's toll free No.: 1-800-309-4001 for any further clarifications / technical assistance that may be required.

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

29. 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 either on a personal computer or on a mobile. ii) On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii) 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. iv) Click on company name, i.e. 'Suzlon Energy Limited', or e-voting service provider, i.e. KFin. v) 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 digit 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. viii) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of member	Login Method
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/myeasi/home/login or www.cdslindia.com ii) Click on New System MyEasi. iii) Login to MyEasi option under quick login. iv) Login with the registered user ID and password. 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 their vote without any further authentication. <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/myeasi/Registration/EasiRegistration 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 your 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 their 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.: 1800 1020 990 and 1800 22 44 30
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 members holding shares in physical 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), 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) 6499, followed by folio number. In case of Demat account, User ID will be your 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. 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. v) Members would need to login again with the new credentials.

Type of member	Login Method
	<ul style="list-style-type: none"> vi) On successful login, the system will prompt the member to select the "EVEN" i.e., 'Suzlon Energy Limited - EGM" and click on "Submit" 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. viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. 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. x) Members may then cast their vote by selecting an appropriate option and click on "Submit". 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).
Members whose email IDs are not registered with the Company / Depository Participant(s)	<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> <ul style="list-style-type: none"> i) Members, who have not registered their email address, thereby not being in receipt of the Notice of Meeting and e-voting instructions, may temporarily get their email address and mobile number submitted with KFin, by accessing the link: https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx. ii) Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to einward.ris@kfintech.com. iii) Alternatively, members may send an e-mail 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 the e-voting instructions. iv) After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

III) 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.

30. KPRISM- Mobile service application by KFin - Members 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 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.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. The Board of Directors of the Company at its meeting held on 27th February 2022 approved issuance of equity shares to one or more lenders in terms of refinancing proposal with existing / new 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 Section 61(1)(a) and Section 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.

A copy of amended Memorandum and Articles of Association of the Company shall be made available 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 Public Holidays) up to the date of the Meeting. 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.

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: To convert Optionally Convertible Debentures issued to the Existing Lenders in to equity shares of the Company

In June 2020, the Company and its certain specified subsidiaries, namely, Suzlon Global Services Limited ("SGSL"), Suzlon Power Infrastructure Limited ("SPIL"), Suzlon Gujarat Wind Park Limited ("SGWPL") and Suzlon Generators Limited ("SGL") (hereinafter collectively referred to as "Suzlon The Group" or the "STG") entered into a Framework Restructuring Agreement (hereinafter referred to as the "FRA") with a Consortium of Lenders led by the State Bank of India (hereinafter referred to as the "Existing Lenders") for restructuring the debt of the STG in terms of the Resolution Plan formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by the Reserve Bank of India vide its circular dated 7th June 2019 (the "RBI Circular"). The Resolution Plan is effective from 30th June 2020.

The FRA envisaged that the STG might provide an exit to the Existing Lenders with respect to the restructured facilities in the manner provided in the Resolution Plan and / or as may be acceptable to the Existing Lenders. Accordingly, with a view to provide an exit to the Existing Lenders, the Company had submitted a proposal to the Lead Bank (State Bank of India) for the refinancing of the outstanding restructured facilities of the Existing Lenders which inter alia includes:

- i) full repayment of Part A facilities by payment of outstanding RTL II and outstanding NFB Facilities in cash and by way of transfer / replacement of limits of outstanding NFB Facilities. This is to be funded by facilities availed from a consortium of lenders led by REC Limited ("New Lenders"), monetisation of assets as approved by the Existing Lenders and business operations;
- ii) Conversion of Optionally Convertible Debentures ("OCDs") issued to Existing Lenders as Part B facilities into equity shares of SEL;
- iii) Conversion of Compulsorily Convertible Preference Shares ("CCPS") issued by SGSL to the Existing Lenders as Part C Facilities into equity shares of SGSL;
- iv) Cancellation / expiration without conversion of 49,85,88,439 share warrants issued by the Company to the Existing Lenders;
- v) Extinguishment of all the contractual lock-in requirement (if any) under the FRA on 99,71,76,872 equity shares allotted to the Existing Lenders on 27th June 2020;

(hereinafter referred to as the "Refinancing Proposal" and Part A, Part B and Part C facilities are hereinafter referred to as the "Restructured Facilities").

The Lead Bank (State Bank of India) has approved the Refinancing Proposal vide its sanction letter dated 16th February 2022 and other Existing Lenders are in process of obtaining approval from their respective authorities. To that extent the Refinancing Proposal and the resolutions being passed by the shareholders under this agenda item, are subject to the requisite approval of the Existing Lenders, satisfactory completion of conditions precedent, as applicable, and execution of definitive documents. The Company has also tied up with the New Lenders to provide required financial assistance to the STG for repayment of Part A facilities including the NFB facilities to the Existing Lenders.

In terms of the Refinancing Proposal, the entire outstanding value of 4,10,000 OCDs having a face value of Rs.1,00,000/- each, being Rs.4099.18 Crores, is required to be converted into 57,14,28,572 fully paid equity shares of the Company having a face value of Rs.2/- each in aggregate. Since the OCDs are proposed to be converted in to the equity shares of the Company as part of the Refinancing Proposal, approval of the shareholders is sought by way of special resolution.

The Board of Directors of the Company at its meeting held on 27th February 2022 approved this conversion of OCDs into equity shares subject however to the approval of the lenders and the shareholders. As a matter of prudent practice, following additional details in terms of the provisions of the Act and the ICDR Regulations is being provided:

i) The object / purpose of the issue:

The objective is to implement the Refinancing Proposal which inter alia includes allotment of the equity shares of the Company to the Existing Lenders pursuant to the conversion of the OCDs.

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

It is intended to create and allot 57,14,28,572 fully paid-up equity shares of the Company in aggregate, having a face value of Rs.2/- (Rupees Two Only) each pursuant to conversion of the outstanding value of 4,10,000 OCDs as earlier issued and allotted in terms of the FRA.

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

In terms of the Refinancing Proposal, 57,14,28,572 equity shares in aggregate are proposed to be issued pursuant to conversion of the entire outstanding value of 4,10,000 OCDs of Rs.1,00,000/- each as agreed with the Existing Lenders (such outstanding value being Rs. 4099.18 Crores).

As a matter of prudent practice, the Company has obtained a Certificate from M/s. KRSK & Associates, Practicing Chartered Accountants having Firm Registration No.131780W, certifying that the conversion price is not less than the applicable minimum price as on the Relevant Date calculated in accordance with Regulation 164(1) of the ICDR Regulations. Further, as a matter of abundant caution, the Company has obtained a valuation report from an Independent Valuer, a copy of which 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 Public Holidays). It shall also be made available on the website of the Company (www.suzlon.com) to facilitate online inspection till the conclusion of the Meeting.

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

The conversion is being made in terms of the Refinancing Proposal.

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 Debenture) Rules, 2014. However, as a matter of prudent practice, the Company has obtained a certificate / valuation report referred to in point no.(iii) above. The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

The Articles of Association of the Company does not provide for an alternate method of determination of the price, which would be higher than the floor price derived through the ICDR Regulations.

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

The relevant date for determining the applicable minimum price of the equity shares being allotted to the Existing Lenders on conversion of the OCDs is 23rd February 2022, being the date which is 30 (Thirty) days prior to the date on which the meeting of the shareholders is held to approve the conversion of the OCDs.

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 Existing 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 issue:

The subject approval is for conversion of the OCDs as issued by the Company to the Existing Lenders in terms of the FRA in to the equity shares of the Company and thus intention / proposal by the existing Promoters, Directors and Key Managerial Personnel and their relatives to subscribe does not arise.

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

The Company will allot equity shares as soon as requisite approval of the Existing Lenders is received, conditions precedent, as applicable, are satisfactorily completed, and definitive documents are executed in this regard. The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

ix) The name / identity of the proposed allottees, natural person who ultimately controls the proposed allottee, maximum number / amount of securities proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Sr. No.	Name of Existing Lender	Category	Natural person who ultimately controls the Existing Lender	No. of OCDs held	No. of equity shares proposed to be allotted pursuant to conversion of OCDs	Pre-Issue shareholding as of 18 th February 2022		Post Issue shareholding (considering diluted share capital)	
						No. of shares	%	No. of shares	%
1.	State Bank of India	Scheduled Commercial Bank	N.A.	1,45,363	20,25,96,516	35,45,44,620	3.89	55,71,41,136	4.88
2.	Axis Bank Limited	Scheduled Commercial Bank	N.A.	9,365	1,30,52,265	3,27,27,157	0.36	4,57,79,422	0.40
3.	Bank of Baroda	Scheduled Commercial Bank	N.A.	40,726	5,67,60,976	14,91,80,417	1.64	20,59,41,393	1.80
4.	Bank of India	Scheduled Commercial Bank	N.A.	2,781	38,75,958	67,64,660	0.07	1,06,40,618	0.09
5.	Bank of Maharashtra	Scheduled Commercial Bank	N.A.	5,316	74,09,059	1,29,29,102	0.14	2,03,38,161	0.18
6.	Central Bank of India	Scheduled Commercial Bank	N.A.	16,928	2,35,93,031	2,02,07,176	0.22	4,38,00,207	0.38
7.	ICICI Bank Limited	Scheduled Commercial Bank	N.A.	10,597	1,47,69,338	2,57,72,707	0.28	4,05,42,045	0.35
8.	IDBI Bank Limited	Scheduled Commercial Bank	N.A.	52,911	7,37,43,554	12,86,86,255	1.41	20,24,29,809	1.77

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

Sr. No.	Name of Existing Lender	Category	Natural person who ultimately controls the Existing Lender	No. of OCDs held	No. of equity shares proposed to be allotted pursuant to conversion of OCDs	Pre-Issue shareholding as of 18 th February 2022		Post Issue shareholding (considering diluted share capital)	
						No. of shares	%	No. of shares	%
9.	Indian Overseas Bank	Scheduled Commercial Bank	N.A.	30,919	4,30,92,683	7,51,99,474	0.83	11,82,92,157	1.04
10.	Punjab National Bank	Scheduled Commercial Bank	N.A.	32,869	4,58,10,453	8,42,98,690	0.93	13,01,09,143	1.14
11.	Union Bank of India	Scheduled Commercial Bank	N.A.	4,555	63,48,432	1,79,72,933	0.20	2,43,21,365	0.21
12.	Yes Bank Limited	Scheduled Commercial Bank	N.A.	4,023	56,06,969	97,84,853	0.11	1,53,91,822	0.13
13.	Life Insurance Corporation of India	Insurance Company	N.A.	13,019	1,81,44,948	12,15,95,284	1.34	13,97,40,232	1.22
14.	The Saraswat Co-operative Bank Limited	Scheduled Commercial Bank	N.A.	1,470	20,48,780	35,74,840	0.04	56,23,620	0.05
15.	Export Import Bank of India	Scheduled Commercial Bank	N.A.	4,367	60,86,411	3,06,20,990	0.34	3,67,07,401	0.32
16.	Power Finance Corporation Limited	Public Financial Institution	N.A.	34,791	4,84,89,199	8,46,15,798	0.93	13,31,04,997	1.16
			TOTAL	4,10,000	57,14,28,572	1,15,84,74,956	12.72	1,72,99,03,528	15.14

Notes:

- 1) The maximum number of equity shares to be allotted to the Existing Lenders and equity shares arising pursuant to conversion of the Warrants issued to the New Lender has been considered. The actual number to be allotted would be determined only on the basis of the final agreed Refinancing Proposal. However, the actual number of the equity shares to be allotted to the Existing Lenders / New Lender (REC) shall not exceed the number provided in the Resolutions contained in this Notice.
- 2) The post issue paid-up capital of the Company is arrived after considering all the allotments (equity and warrants) in terms of this Notice as also assuming full conversion of the Foreign Currency Convertible Bonds (FCCBs), OCDs, warrants (existing and new). The post issue paid-up capital is however subject to alterations on account of the actual conversion of outstanding convertible securities issued by the Company.
- 3) The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

x) The change in control, if any, in the Company that would occur consequent to the 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 allotment except dilution in the shareholding of the Promoters due to allotment to the 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 2021 till the date of this Notice. However, the Company has allotted 20,39,98,368 equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each to 15 allottees, at a conversion price of Rs.2.45 per equity share pursuant to the conversion of 4,998 Compulsorily Convertible Debentures having a face value of Rs.1,00,000/- (Rupees One Lac Only) each allotted on 27th June 2020.

The Company will ensure that the number of persons to whom allotment on preferential basis will be made during any financial year shall 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 obtained from the Independent Registered Valuer:

This allotment is proposed to be made to the Existing Lenders as mentioned at point no.(ix) above pursuant to conversion of the OCDs as part of the Refinancing Proposal.

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

The shareholding pattern of the Company before and after considering the proposed allotment (based on beneficiary position as on 18th February 2022) is as under:

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

Sr. No.	Category	Pre-issue as of 18 th February 2022		Post-issue (considering diluted share capital)	
		No. of shares	% of holding	No. of shares	% of holding
A	Promoters' holding:				
1	Indian:				
	Individual	59,83,84,000	6.57	59,83,84,000	5.24
	Bodies Corporate	86,24,77,456	9.47	86,24,77,456	7.55
	Sub Total (A1)	1,46,08,61,456	16.04	1,46,08,61,456	12.78
2	Foreign Promoters	-	-	-	-
	Sub Total (A2)	-	-	-	-
	Sub Total A [(A1) + (A2)]	1,46,08,61,456	16.04	1,46,08,61,456	12.78
B	Non-Promoters' Shareholding				
1	Institutional Investors				
	Financial Institutions / Banks / Insurance Companies	95,24,50,500	10.46	2,52,10,55,950	22.06
	Others	67,10,84,685	7.37	1,42,35,20,884	12.46
	Sub-Total (B1)	1,62,35,35,185	17.83	3,94,45,76,834	34.52
2	Non-Institutions:				
	Private Corporate Bodies	1,69,50,46,248	18.62	1,69,50,46,248	14.83
	Directors & Relatives (Other than Promoters)	2,60,750	0.00	2,60,750	0.00
	Indian Public	4,16,88,33,877	45.78	4,16,88,33,877	36.48
	Others (including NRI)	15,72,41,830	1.73	15,72,41,830	1.38
	Sub-Total (B2)	6,02,13,82,705	66.13	6,02,13,82,705	52.70
	Sub-Total B [(B1) + (B2)]	7,64,49,17,890	83.96	9,96,59,59,539	87.22
C	GDRs	-	-	-	-
	GRAND TOTAL [(A)+(B)+(C)]	9,10,57,79,346	100.00	11,42,68,20,995	100.00

Notes:

- 1) The maximum number of equity shares to be allotted to the Existing Lenders and equity shares arising pursuant to conversion of Warrants issued to the New Lender has been considered. The actual number to be allotted would be determined only on the basis of the final agreed Refinancing Proposal. However, the actual number of the equity shares to be allotted to the Existing Lenders / New Lender (REC) shall not exceed the number provided in the Resolutions contained in this Notice.
- 2) The post issue paid-up capital of the Company is arrived after considering all the allotments (equity and warrants) in terms of this Notice as also assuming full conversion of the Foreign Currency Convertible Bonds (FCCBs), OCDs, warrants (existing and new). The post issue paid-up capital is however subject to alterations on account of the actual conversion of outstanding convertible securities issued by the Company.
- 3) The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

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 Practicing Company Secretary under Regulation 163(2) of the ICDR Regulations:

Not applicable since the proposed allotment is pursuant to the conversion of the OCDs. However, as a matter of prudent practice, the Company has obtained a certificate from M/s. Chirag Shah and Associates, Company Secretaries (Membership No.5545 and C.P. No.3498). A copy of this certificate 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 Public Holidays). It shall also be made available on the website of the Company (www.suzlon.com) to facilitate online inspection till the conclusion of the Meeting.

xvii) Lock-in Period:

The OCDs allotted to the Existing Lenders were kept under lock-in for a period of 1 (one) year from the date of allotment, i.e. from 27th June 2020 to 27th June 2021. Hence the equity shares proposed to be allotted pursuant to conversion of the OCDs shall not be subject to any further lock-in.

xviii) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower or has been identified as a fugitive economic offender as per the Fugitive Economic Offenders Act, 2018 and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

xix) The current and proposed status of the allottee(s) (post issue), namely, promoter or non-promoter:

All the Existing Lenders fall under the category of "Non-Promoter" and there would not be any change in the status of any of the Existing Lenders pursuant to this allotment.

The consent of the shareholders is sought for conversion of the OCDs in to equity shares in terms of all applicable provisions including but not limited to under the Act, the ICDR Regulations (if and to the extent applicable), 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 this resolution as Special Resolution to convert Optionally Convertible Debentures issued to the Existing Lenders in to equity shares of the Company. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.2 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 Existing Lenders.

The issue of securities under this resolution is authorised by the Articles of Association of the Company.

The equity shares arising pursuant to this Resolution 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 the documents relevant to this Resolution shall be made available 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 Public Holidays) up to the date of the Meeting. 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.

Agenda Item No.3: To approve issue of convertible warrants of the Company on preferential basis to the New Lender

The Company and its certain specified subsidiaries, namely, Suzlon Global Services Limited ("SGSL"), Suzlon Power Infrastructure Limited ("SPIL"), Suzlon Gujarat Wind Park Limited ("SGWPL") and Suzlon Generators Limited ("SGL") (hereinafter collectively referred to as "Suzlon The Group" or the "STG") have submitted a proposal to the consortium of lenders led by the State Bank of India (hereinafter referred to as the "Existing Lenders") for the refinancing of outstanding restructured facilities of the Existing Lenders. As per the refinancing terms, the Company is required to achieve full repayment of Part A facilities by payment of outstanding RTL II and outstanding NFB Facilities of the Existing Lenders in cash and by way of transfer / replacement of limits of outstanding NFB Facilities. This is to be funded by facilities availed from a consortium of lenders led by REC Limited, monetisation of assets as approved by the Existing Lenders, and business operations.

At the request of the Company, consortium of lenders led by REC Limited has agreed to provide financial assistance to STG for repayment of Part A facilities to the Existing Lenders (hereinafter referred to as the "Refinancing Proposal").

The Refinancing Proposal inter alia envisages issuance of 49,85,88,439 Warrants to REC Limited (hereinafter referred to as the "New Lender" or "REC") on preferential basis in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as the "ICDR Regulations"). Accordingly, the Board of Directors of the Company at its meeting held on 27th February 2022 has approved offer, issue and allotment of 49,85,88,439 Warrants of Rs.2/- each of the Company on preferential basis to the New Lender.

A company can undertake preferential allotment 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 and the ICDR Regulations.

The following details of the proposed preferential issue 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 this preferential issue is to implement the Refinancing Proposal which inter alia provides for issuance of the Warrants to the New Lender, which shall be converted into equity shares of the Company at the option of the warrant holder during the period of 18 (eighteen) months from the date of allotment in the event that the Company and other entities of the Suzlon The Group ("STG") as borrowers default in servicing the debt (principal and interest) of the New Lender ("Conversion Event"), provided however that the warrant holder has, along with a conversion request in writing, paid the balance seventy-five per cent. of the consideration and fulfilled other regulatory and compliance requirements as may necessary and as may be desired by the Company.

If the Conversion Event does not occur and / or if the warrant holder fails to pay the balance seventy-five per cent. of the consideration and / or fails to exercise the conversion rights during the period of 18 (Eighteen) months from the date of the allotment as specified in the ICDR Regulations, the Warrants shall expire on the last day of 18 (Eighteen) months from the date of allotment as specified in the ICDR Regulations, without any further action required from the Company or the warrant holder and the amount subscribed shall stand forfeited.

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

It is intended to create, offer, issue and allot in one or more tranches, not exceeding 49,85,88,439 convertible Warrants having a face value of Rs.2/- each at such issue price which shall not be less than the applicable minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws.

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

The Warrants are proposed to be issued at such price which price shall not be less than the applicable minimum price as on the Relevant Date calculated in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. The applicable minimum price referred to as above is Rs.10.11

(Rupees Ten and Paise Eleven Only) per equity share as certified by M/s. KRSK & Associates, Practicing Chartered Accountants having Firm Registration No.131780W, and the issue price as determined by the Board is Rs.10.11 (Rupees Ten and Paise Eleven Only) per Warrant ("Issue Price").

Each Warrant having a face value of Rs.2/- each (Rupees Two Only) each shall be convertible into 1 (one) number of fully paid up equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each.

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

Since the Company is a listed company and issuance of the Warrants is for cash consideration, the issue price shall be an amount not less than the applicable minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws.

Also, 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. Further, since this preferential issue of the Warrants is not more than 5% of the post issue fully diluted share capital of the Company, the requirement of a valuation report from an Independent Registered Valuer in terms of Regulation 166A of the ICDR Regulations is not applicable. However, as a matter of abundant caution, the Company has obtained a valuation report from an Independent Valuer, a copy of which 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 Public Holidays). It shall also be made available on the website of the Company (www.suzlon.com) to facilitate online inspection till the conclusion of the Meeting.

The Articles of Association of the Company does not provide for an alternate method of determination of price in case of further issue of capital, which would be higher than the floor price derived through the ICDR Regulations.

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 determination of issue price / conversion price is 23rd February 2022, being the date which is 30 (Thirty) days prior to the date on which the meeting of the shareholders is proposed to be held to consider the proposed preferential issue of the Warrants.

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

The allotment of the Warrants is proposed to be made to the New Lender, the details of which are 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 of the Warrants.

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

The Company will issue and allot Warrants / equity shares arising pursuant to conversion of the Warrants 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 name / identity of the proposed allottees, natural person who ultimately controls the proposed allottee, maximum number / amount of securities proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Sr. No.	Name	Category	Natural person who ultimately controls the New Lender	No. of warrants proposed to be allotted / equity shares arising pursuant to conversion of warrants	Pre-Issue shareholding as of 18 th February 2022		Post Issue shareholding (considering diluted share capital)	
					No. of shares	%	No. of shares	%
1.	REC Limited	Listed Company / Public Financial Institution	N.A.	49,85,88,439 warrants of Rs.2 each are convertible into 49,85,88,439 equity shares of Rs.2 each	0	0.00	49,85,88,439	4.36

Notes:

- 1) The maximum number of equity shares to be allotted to the Existing Lenders and equity shares arising pursuant to conversion of Warrants issued to the New Lender has been considered. The actual number to be allotted would be determined only on the basis of the final agreed Refinancing Proposal. However, the actual number of the equity shares to be allotted to the Existing Lenders / New Lender (REC) shall not exceed the number provided in the Resolutions contained in this Notice.
- 2) The post issue paid-up capital of the Company is arrived after considering all the allotments (equity and warrants) in terms of this Notice as also assuming full conversion of the Foreign Currency Convertible Bonds (FCCBs), OCDs, warrants (existing and new). The post issue paid-up capital is however subject to alterations on account of the actual conversion of outstanding convertible securities issued by the Company.
- 3) The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

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 of the Warrants except dilution in the shareholding of the Promoters due to allotment to non-promoters pursuant to conversion of the Warrants.

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 2021 till the date of this Notice. However, the Company has allotted 20,39,98,368 equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each to 15 allottees, at a conversion price of Rs.2.45 per equity share pursuant to the conversion of 4,998 Compulsorily Convertible Debentures having a face value of Rs.1,00,000/- (Rupees One Lac Only) each allotted on 27th June 2020.

The Company will ensure that the number of persons to whom allotment on preferential basis will be made during any financial year shall 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 obtained from the Independent Registered Valuer:

This is not applicable in the present case since 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 the preferential issue is as under:

Sr. No.	Category	Pre-issue as of 18 th February 2022		Post-issue (considering diluted share capital)	
		No. of shares	% of holding	No. of shares	% of holding
A	Promoters' holding:				
1	Indian:				
	Individual	59,83,84,000	6.57	59,83,84,000	5.24
	Bodies Corporate	86,24,77,456	9.47	86,24,77,456	7.55
	Sub Total (A1)	1,46,08,61,456	16.04	1,46,08,61,456	12.78
2	Foreign Promoters	-	-	-	-
	Sub Total (A2)	-	-	-	-
	Sub Total A [(A1) + (A2)]	1,46,08,61,456	16.04	1,46,08,61,456	12.78
B	Non-Promoters' Shareholding				
1	Institutional Investors				
	Financial Institutions / Banks / Insurance Companies	95,24,50,500	10.46	2,52,10,55,950	22.06
	Others	67,10,84,685	7.37	1,42,35,20,884	12.46
	Sub-Total (B1)	1,62,35,35,185	17.83	3,94,45,76,834	34.52
2	Non-Institutions:				
	Private Corporate Bodies	1,69,50,46,248	18.62	1,69,50,46,248	14.83
	Directors & Relatives (Other than Promoters)	2,60,750	0.00	2,60,750	0.00
	Indian Public	4,16,88,33,877	45.78	4,16,88,33,877	36.48
	Others (including NRI)	15,72,41,830	1.73	15,72,41,830	1.38
	Sub-Total (B2)	6,02,13,82,705	66.13	6,02,13,82,705	52.70
	Sub-Total B [(B1) + (B2)]	7,64,49,17,890	83.96	9,96,59,59,539	87.22
C	GDRs	-	-	-	-
	GRAND TOTAL [(A)+(B)+(C)]	9,10,57,79,346	100.00	11,42,68,20,995	100.00

Notes:

- 1) The maximum number of equity shares to be allotted to the Existing Lenders and equity shares arising pursuant to conversion of Warrants issued to the New Lender has been considered. The actual number to be allotted would be determined only on the basis of the final agreed Refinancing Proposal. However, the actual number of the equity shares to be allotted to the Existing Lenders / New Lender (REC) shall not exceed the number provided in the Resolutions contained in this Notice.
- 2) The post issue paid-up capital of the Company is arrived after considering all the allotments (equity and warrants) in terms of this Notice as also assuming full conversion of the Foreign Currency Convertible Bonds (FCCBs), OCDs, warrants (existing and new). The post issue paid-up capital is however subject to alterations on account of the actual conversion of outstanding convertible securities issued by the Company.
- 3) The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the securities, if applicable and to the extent required.

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 Practicing Company Secretary under Regulation 163(2) of the ICDR Regulations:

The Company has obtained a certificate from M/s. Chirag Shah and Associates, Company Secretaries (Membership No.5545 and C.P. No.3498) in terms of Regulation 163(2) of the ICDR Regulations certifying that the issue is being made in accordance with the requirements of the ICDR Regulations and applicable provisions of the Companies Act, 2013. A copy of this certificate 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 Public Holidays). It shall also be made available on the website of the Company (www.suzlon.com) to facilitate online inspection till the conclusion of the Meeting.

xvii) Lock-in Period:

The Warrants / equity shares arising pursuant to conversion of the Warrants issued on preferential basis shall be locked-in as per Regulation 167 of the ICDR Regulations.

xviii) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower or has been identified as a fugitive economic offender as per the Fugitive Economic Offenders Act, 2018 and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

xix) The current and proposed status of the allottee(s) post the preferential issues namely promoter or non-promoter:

The New Lender falls under the category of "Non-Promoter" and there would not be any change in its status pursuant to this Preferential Issue.

The consent of the shareholders is sought for the issue of Warrants inter alia 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 this resolution as Special Resolution to approve issue of convertible Warrants of the Company on preferential basis to the New Lender. In light of above, you are requested to accord your approval to the Special 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. Further, the Promoters or Directors or Key Managerial Personnel of the Company do not have any shareholding interest exceeding 2% in the New Lender.

The issue of securities under this resolution is authorised by the Articles of Association of the Company.

The equity shares arising pursuant to conversion of Warrants 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 the documents relevant to this Resolution shall be made available 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 Public Holidays) up to the date of the Meeting. 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.

Agenda Item No.4: To approve conversion of loan extended by New Lenders into equity

In terms of the proposed refinancing of the existing debt of the Company and its certain identified subsidiaries (collectively, "Suzlon The Group" or the "STG") by consortium led by REC Limited ("REC") comprising of REC, Indian Renewable Energy Development Agency Limited ("IREDA") and such other lenders being the new lenders to the Company (hereinafter collectively referred to as the "New Lenders") in terms of the refinancing proposal, sanction letter(s), term sheet(s), loan agreement(s), security document(s) and / or the other definitive agreements and other documents, writings, written communications by whatever name called (hereinafter referred to as the "Financing Documents") as the Board enters into / exchanges with the New Lenders / others in relation to or in order to implement the refinancing proposal as discussed under Agenda Item No.2 above, the Company has to inter alia pass a special resolution under Section 62(3) of the Companies Act, 2013 for obtaining approval of the shareholders for conversion of loan extended by the New Lenders into the equity shares as specified in the Resolution and on such terms and conditions as set forth by the New Lenders in the Financing Documents.

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 loan in to equity, if so exercised by the New Lenders.

The Board of Directors recommend passing of the Special Resolution to approve conversion of loan extended by New Lenders into equity. 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.

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.5: To approve re-appointment of Mr. Tulsi R.Tanti as the Managing Director of the Company

Mr. Tulsi R.Tanti is holding the Office of Managing Director of the Company which term is expiring on 31st March 2022. Accordingly, the Board of Directors at its meeting held on 27th February 2022 has re-appointed Mr. Tulsi R.Tanti as the Managing Director of the Company with effect from 1st April 2022 for a further term of 3 (three) years, i.e. up to 31st March 2025.

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

I. General Information:

- (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.
- (2) **Date or expected date of commencement of commercial production** - The Company was incorporated on 10th April 1995 and the certificate for commencement of business was issued on 25th April 1995. The Company has been operational since last twenty seven years.
- (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
- (4) **Financial performance based on given indicators** - The following are the results of the Company for the last three years, at glance:

(Rupees Crores)

Financial Parameters	Financial Period			
	1 st April 2021 to 31 st December 2021	FY 2020-21	FY 2019-20	FY 2018-19
Turnover	2,324.44	1,169.14	300.29	2,471.08
Net Profit / (Loss) (as per Statement of P & L)	(605.37)	(398.40)	(3,276.63)	(7,413.33)
Amount of Equity Dividend	Nil	Nil	Nil	Nil
Rate of Equity Dividend	N.A.	N.A.	N.A.	N.A.

- (5) **Foreign investments or collaborations, if any:** As on 31st December 2021, 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 31st December 2021.

As on 31st December 2021, there were following type of foreign investors in the Company:

Type of Foreign Investors	Shareholding as on 31 st December 2021	% to paid-up capital as on 31 st December 2021
Foreign Portfolio Investors	44,19,78,715	4.85
Non-Resident Indians	11,12,53,841	1.22
Non-Resident Indians Non Repatriable	2,76,55,471	0.30
Foreign Corporate Bodies	25,25,59,332	2.77
Foreign Nationals	64,000	0.00
Total	83,35,11,359	9.15

II. Information about the appointee:

- (1) **Background details, recognition / awards:** Mr. Tulsi R.Tanti is the Founder, Chairman & Managing Director of Suzlon Group, an Indian MNC and global leader in renewable energy. A visionary and a world renowned expert on renewable energy, he is passionate about championing the cause of affordable and sustainable energy to tackle the paradigm of economic growth and climate change. He is credited with the establishment of the renewable market in India and has been conferred with numerous awards including 'Champion of the Earth' by the UN and 'Hero of the Environment' by TIME magazine, 'Entrepreneur of the Year 2006' by Ernst & Young, The CNBC TV18 'India Business Leader Award' and 'World Wind Energy Award' by World Wind Energy Association, etc. Mr. Tulsi R.Tanti is also the Chairman of Indian Wind Turbine Manufacturers Association (IWTMA) and Chairman of CII Renewable Energy Council.
- (2) **Past remuneration:** In terms of approval granted by the shareholders of the Company at the Twenty Second Annual General Meeting held on 22nd September 2017, Mr. Tulsi R.Tanti was entitled to a remuneration of Rs.5,00,00,000/- p.a. plus incentives and perquisites for a period from 1st April 2017 to 31st March 2022. However, since the Company had losses, the remuneration paid to Mr. Tulsi R.Tanti had been restricted to the limits prescribed under Schedule V to the Act, as permitted in terms of the shareholders' approval read with the applicable provisions of the Act. The details of remuneration paid to Mr. Tulsi R.Tanti during the financial year 2020-21 is as under:

Name of Executive Director	Salary (Rs.) including value of perquisites	Retirement benefits (Rs.)	Gratuity (Rs.)	Bonus / Commission / Stock option	Total (Rs.)
Mr. Tulsi R.Tanti	1,96,39,605	12,42,000	5,18,400	-	2,14,00,005

The details of remuneration paid to Mr. Tulsi R.Tanti during the period from 1st April 2021 to 31st December 2021 is as under:

Name of Executive Director	Salary (Rs.) including value of perquisites	Retirement benefits (Rs.)	Gratuity (Rs.)	Bonus / Commission / Stock option	Total (Rs.)
Mr. Tulsi R.Tanti	1,44,64,206	9,72,000	3,88,800	-	1,58,25,006

- (3) **Job profile and his suitability:** Mr. Tulsi R.Tanti as a Managing Director assists and renders strategic guidance in project planning and execution thereof. With the educational background and rich experience held by Mr. Tulsi R.Tanti, the Company has been tremendously benefited as also would continue to get the advantage of knowledge and experience of Mr. Tulsi R.Tanti for the years to come.
- (4) **Remuneration proposed:** The details of remuneration proposed to be paid to Mr. Tulsi R.Tanti have been disclosed in the resolution. It is proposed to pay the same remuneration as was earlier approved by the shareholders at the Twenty Second Annual General Meeting of the Company held on 22nd September 2017.
- (5) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into account the contribution being made by Mr. Tulsi R.Tanti in the affairs of the Company, his academic background, rich experience, the increasing key role he is playing and considering efforts taken by him in improving the financial position of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.
- (6) **Pecuniary relationship, directly or indirectly, with the Company, or relationship with the managerial personnel, if any:** Mr. Tulsi R.Tanti is a Promoter Director and holds 39,05,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as karta of HUF and jointly with others. Mr. Tulsi R.Tanti does not have any pecuniary relationship, directly or indirectly with the Company. Mr. Tulsi R.Tanti is related to Mr. Vinod R.Tanti, the Wholetime Director & Chief Operating Officer, and Mr. Girish R.Tanti, the Non-executive Director of the Company, and except for that Mr. Tulsi R.Tanti does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

III. Other Information:

- (1) **Reasons for loss / inadequate profits, if any:** From financial year 2017-18, on account of transition of Indian wind industry from feed in tariff (FIT) regime to competitive bidding, there were lower volumes which impacted margins substantially. Further in the financial year 2018-19, the Company along with its certain identified subsidiaries made default in repayment of principal and interest payable to its lenders, which triggered cross default in a facility availed by one of the overseas subsidiary resulting into recognition of liability of ~Rs.3,937 Crore. This also resulted into stagnation in the operations due to shortage of working capital. Due to higher debt there was increase in finance cost which also led to losses in the Company. However, the operating and financial situation has started improving from the financial year 2020-21 onwards.
- (2) **Steps taken / proposed to be taken for improvement:** The Company has taken following operational steps during the last 2 (two) years in order to combat the economic and policy challenges:
 - a) Building up of quality order book;
 - b) consistent and continuous focus on technological improvements for new product development and increasing the efficiency and PLF of the products;
 - c) COGS reduction through value engineering;
 - d) concerted efforts on optimising and reduction in fixed costs and optimisation of net working capital;
 - e) reduction in debt and finance cost;
 - f) the debt amounting to Rs.11,367 Crores has been restructured successfully during June 2020. The operations are picking up gradually since then.
- (3) **Expected increase in productivity and profits in measurable terms:**

The Indian wind energy industry is at an inflexion point having gone through an elongated transition phase post the shift to the bidding regime. The tariffs have started firming up since past couple of auctions and SECI has also removed the tariff caps in the bids. On the other hand, the Government focus on "Atmanirbhar Bharat" and ambitious Renewable Energy targets are providing much needed impetus to the Indian OEMs. At an industry level there have been several positive developments with a slew of policy announcements. Power ministry announced the extension of waiver of Inter-State Transmission System (ISTS) charges and losses on supply of power generated from wind and solar sources until 30th June 2023. No ISTS charges would be levied for 25 years and the same is also applicable to Captive power projects, which will open up a new demand segment. The recent development where Group of Ministers (GoM) approved the new Tariff policy is also a welcome move and will provide a boost to the sector. With more than 20 years track record in seamless end-to-end project execution, superior products suited to Indian wind regime and best in class service capabilities, Suzlon is best suited to capitalise on the available opportunities. With completion of the Debt Restructuring with the lender consortium, now the Company has enough headroom for single point focus on ramping up the operations, execution of order book and achieving the business targets.

A copy of the draft agreement proposed to be entered into between the Company and Mr. Tulsi R.Tanti, the Managing Director, shall be made available 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 Public Holidays) up to the date of the ensuing Extra Ordinary General Meeting. 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.

Brief Profile of director seeking appointment / re-appointment 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:

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

Brief Resume - Mr. Tulsi R.Tanti is the Founder, Chairman & Managing Director of Suzlon Group, an Indian MNC and global leader in renewable energy. A visionary and a world renowned expert on renewable energy, he is passionate about championing the cause of affordable and sustainable energy to tackle the paradigm of economic growth and climate change. He is credited with the establishment of the renewable market in India and has been conferred with numerous awards including 'Champion of the Earth' by the UN and 'Hero of the Environment' by TIME magazine, 'Entrepreneur of the Year 2006' by Ernst & Young, The CNBC TV18 'India Business Leader Award' and 'World Wind Energy Award' by World Wind Energy Association, etc. Mr. Tulsi R.Tanti is also the Chairman of Indian Wind Turbine Manufacturers Association (IWTMA) and Chairman of CII Renewable Energy Council.

The details of Mr. Tulsi R.Tanti are given below:

S. N.	Particulars	Details of Director
1.	Name of Director	Mr. Tulsi R.Tanti (DIN: 00002283)
2.	Age	64 years
3.	Qualifications	Bachelor degree in Commerce & Diploma in Mechanical Engineering
4.	Experience	More than 30 years' experience in the field of renewable energy sector
5.	Details of remuneration to be paid, if any	As disclosed above
6.	Date of first appointment to the Board	10 th April 1995
7.	Shareholding in the Company	39,05,000 equity shares aggregating to 0.04% of the paid-up capital of the Company as on date of this Notice. He also holds shares in the capacity as karta of HUF and jointly with others.
8.	Relationship with other Directors / KMPs	Mr. Tulsi R.Tanti is brother of Mr. Vinod R.Tanti, the Wholetime Director & Chief Operating Officer, and Mr. Girish R.Tanti, the Non-executive Director
9.	No. of meetings attended during the year	Mr. Tulsi R.Tanti has attended all 6 meetings held during the period from 1 st April 2021 till the date of this Notice
10.	In case of Independent Directors, justification for choosing the appointee	Not Applicable
11.	Directorships, Memberships / Chairmanship of Committees	
	Name of domestic companies in which director	Name of committees in which member / chairman
	Suzlon Energy Limited	Stakeholders Relationship Committee – Member Securities Issue Committee – Chairman CSR Committee – Chairman ESOP Committee – Chairman Risk Management Committee – Chairman

The Board of Directors recommend passing of the Special Resolution to approve re-appointment of Mr. Tulsi R.Tanti as the Managing Director of the Company. 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.

Mr. Tulsi R.Tanti himself, Mr. Vinod R.Tanti, the Wholetime Director & Chief Operating Officer and Mr. Girish R.Tanti, the Non-executive Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No.6: To approve divestment / dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

In terms of the business requirements, refinancing proposal with the existing / new lenders in respect of outstanding debt 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.

Section 180(1)(a) of the Companies Act, 2013 inter alia provides that the board of directors of a company shall 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 per cent 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

SUZLON ENERGY LIMITED

[CIN: L40100GJ1995PLC025447]

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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.

Similar enabling resolution was passed by the shareholders on 18th May 2020, however since time has lapsed from the last approval and since disposal of assets is also one of the conditions of the proposed new lenders, as a matter of prudent practice, a fresh resolution is proposed.

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.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.

By order of the Board of Directors of
Suzlon Energy Limited

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

Place : Pune
Date : 1st March 2022

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