

SUZLON'S WHISTLE BLOWER POLICY / VIGIL MECHANISM

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WHISTLEBLOWER POLICY / VIGIL MECHANISM

1. INTRODUCTION

Suzlon Energy Limited (hereon referred to as “the Company”) is committed to the highest standards of openness, honesty and accountability.

An important aspect of accountability is to enable employees / directors to raise questions in a responsible manner. If an employee / director discovers information which might show serious wrongdoing within the Company, then the person should be able to discuss the issue with the appropriate person / authority without any fear.

The Company has therefore introduced the Whistle Blower’s Policy / Vigil Mechanism in terms of the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, to ensure employees and directors are not afraid to raise a genuine concern or grievances (the “Policy”).

2. SPIRIT OF THE POLICY

Employees are often worried to raise a genuine concern because of the fear that such a step might create ill-feelings amongst their colleagues or not knowing how to proceed. Hence, this policy is established. However, the policy is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters, which have already been addressed by other procedures of the Company.

3. SCOPE OF THE POLICY

This policy is intended to deal with concerns which are initially investigated, and may subsequently lead to other procedures e.g. disciplinary action. This Policy is to be read with SEL’s Code of Conduct to regulate, monitor and report trading by Insiders.

4. APPLICABILITY OF THE POLICY AND ITS EFFECTIVE DATE

This policy applies to all employees and the directors of the Company and its subsidiaries and any person / third party dealing with the Company. The Policy has been in effect from 1st February, 2010.

5. ASSURANCES UNDER THE POLICY

If an employee / director raises genuine concern under this policy, he/she will not be at risk of losing his/her job nor will he/she be suffering from any form of retaliation. The Company will not tolerate any harassment or victimization (including informal pressures) of/against the disclosing employee / director and will take appropriate action to protect the employee / director. If the employee / director asks for protection of his/her identity, the Company will not disclose it without his/her consent. The vigil mechanism shall provide for adequate safeguards against victimisation of employee(s) or director(s) or any other person who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit

Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases. The Audit Committee shall review the functioning of the whistle blower mechanism.

6. POLICY AND PROCEDURE FOR DISCLOSURE, ENQUIRY AND DISCIPLINARY ACTION

6.a.) What constitutes a Concern (Malpractice, Impropriety, Abuse or Wrongdoing)?

- Any unlawful act, theft or a violation of the civil law, bad-mouthing about someone
- Violation of any Policy or Manual or Code adopted by the Company
- Health risks to the public as well as other employees (e.g. faulty electrical equipment)
- Abuse of children and adults (e.g. through physical, sexual, psychological or financial abuse, exploitation or neglect)
- Damage to the environment (e.g. pollution)
- Fraud and corruption (e.g. receiving any gift/reward as a bribe)
- Failure to obey the laws of the Company
- Indulging in any financial wrongdoing
- Abuse of power (e.g. harassing others)
- Any unethical or improper behavior
- Any leakage or suspected leakage of unpublished price sensitive information (UPSI)
- Sexual Harassment

6.b.) How to disclose a Concern?

The person should submit the information in a signed written document within one-year of the day on which he/she knew of the Concern.

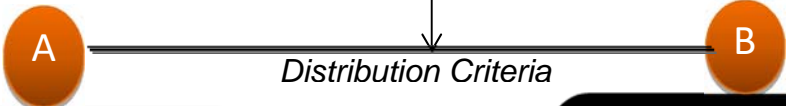
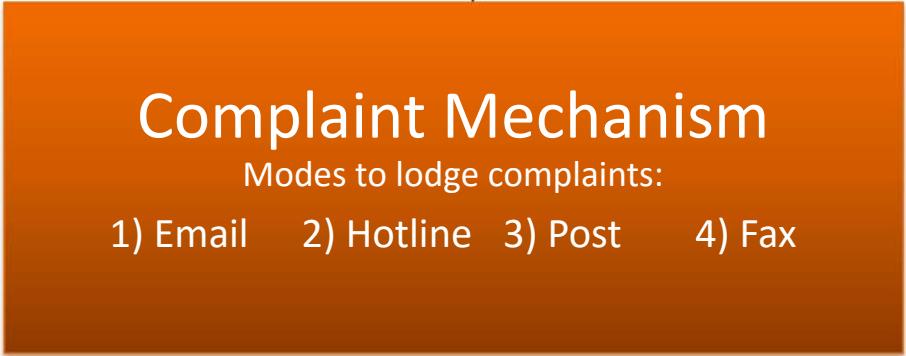
6.c.) To whom should a Concern be disclosed?

The Concern should be disclosed through E-mail to suzlon@ethcishelpine.in or call toll free number 18002009600 between 7am and 11 pm (IST) on all business days. Call can be made in English, Hindi, Marathi, Tamil and Kannada or sending a FAX message to Telephone no. 18002009600 or to following postal address KPMG (Registered), P.O. Box No. 71, DLF Phase 1, Qutub Enclave, Gurgaon 122002, Haryana

6.d.) Who will investigate into the Concern?

The Concern shall be investigated by the Central Ethics Committee which currently includes one EG member and Head of the Management Assurance department. The powers may be sub-delegated to the Management Assurance department or such other person(s), as the Central Ethics Committee thinks fit.

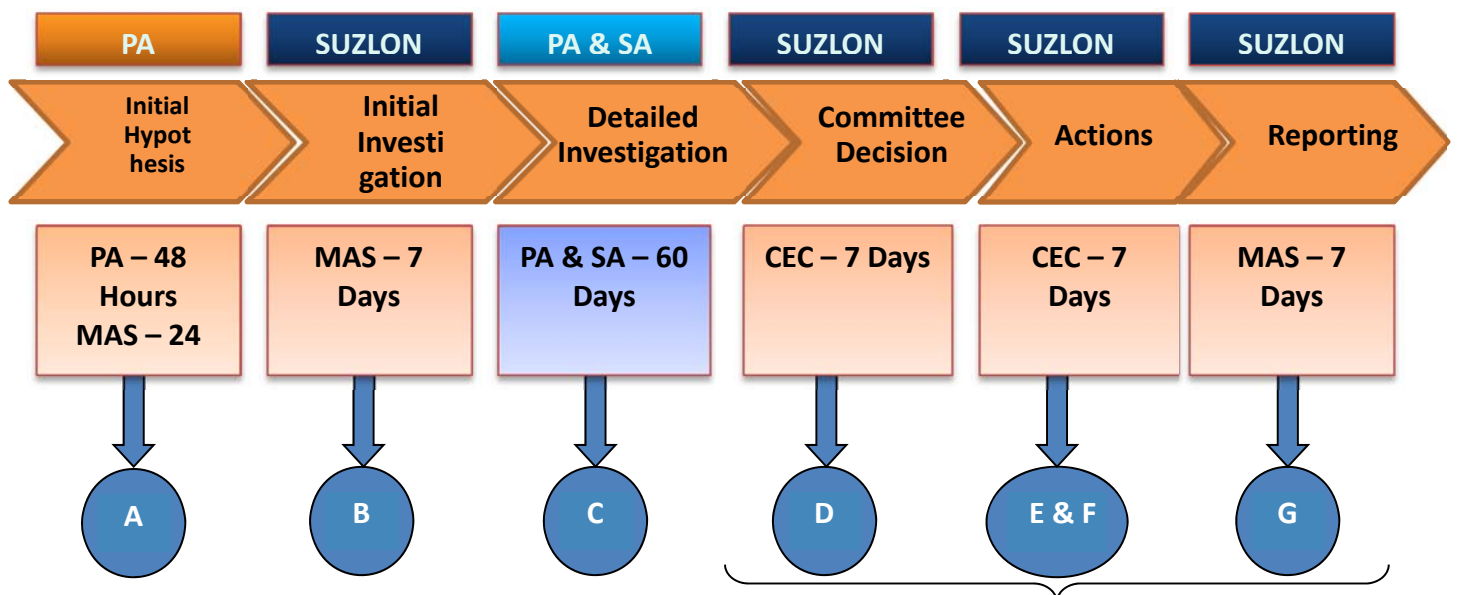
6.e.) Who will take action regarding the Concern?



6.f.) Rules for Investigation and decision by the Ethics Committee

The Central Ethics Committee (CEC), frames and circulates the necessary rules to carry out a fair investigation.

6.g.) General process with tentative timelines for handling the disclosed Concern (except received under Sexual Harassment which is being separately dealt under Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013)

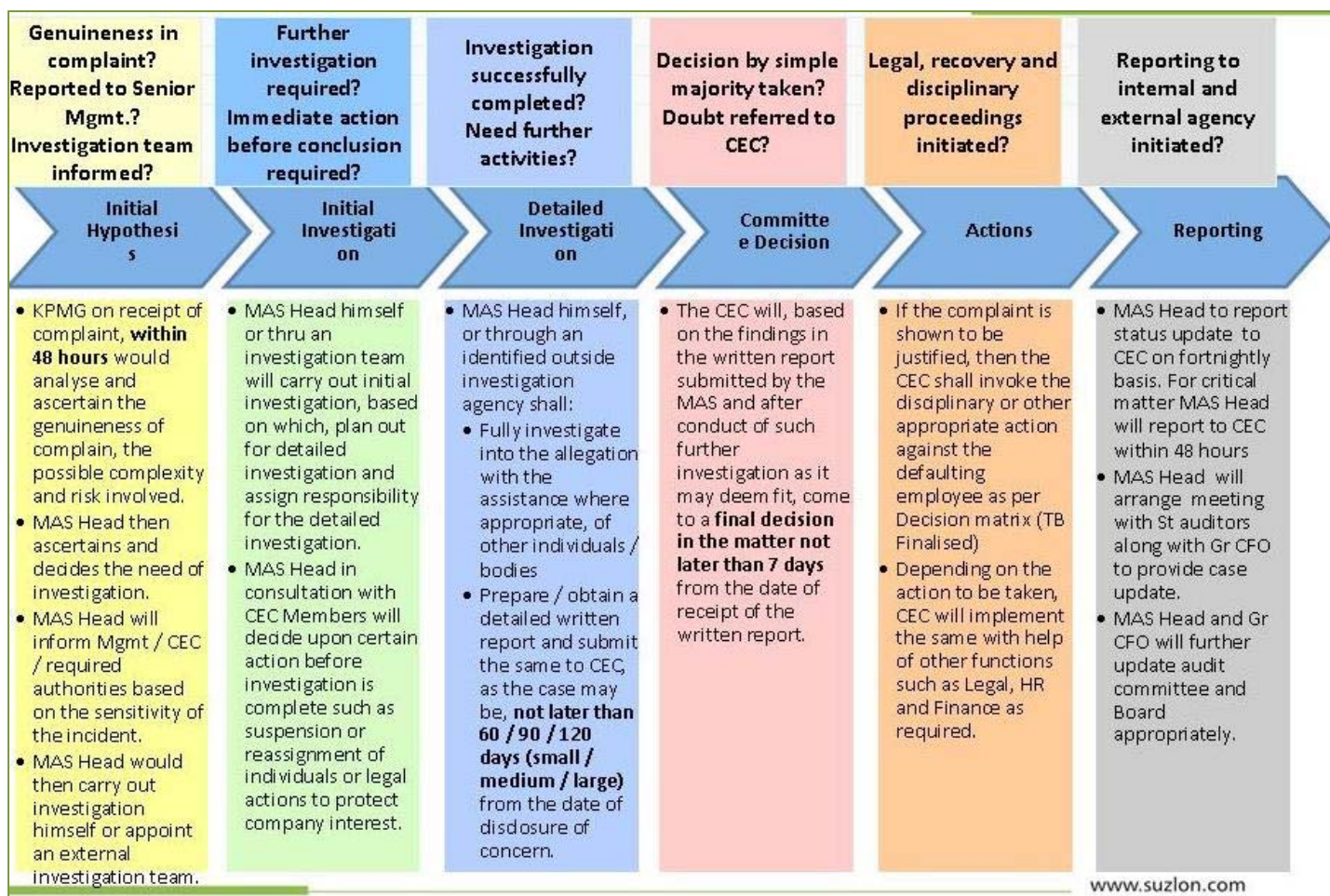


We envisage that complaint based cases which results in employee being separated from Company would typically fall under following scenarios.

1. Separation of employee from Company **without** Recovery and **without** Legal Action
2. Separation of employee from Company **with** Recovery

Current PPT pens down list of certain activities to be carried out by Suzlon during
Stage D – Pre Interview Stage
Stage E – Interview Proceedings
Stage F – Post Interview Stage
Stage G – Reporting

6.h.) General Procedure to be pursued



6.i.) Anonymous Allegations

The person making the complaint should mention his/her name while lodging the complaint. If not mentioned, it is up to the Company to decide whether to take this forward or not. The following factors are considered for anonymous allegations:

- The seriousness of the Concern raised
- The credibility of the Concern
- The possibility of proving the allegation true with the help of a reliable source

6.j.) Untrue Allegations

No actions will be taken against the complainant, who raise a concern with the best intentions, but was proved wrong. However, the complainant must take special care to ensure that the information provided is true.

6.k.) Maintaining confidentiality of the Concern as well as the disclosure

Every person involved in the revelation and investigation of the Concern should not let anyone else know about it except with the prior written permission of the Central Ethics Committee (CEC). However, the exception to this is if the complainant is asked to reveal the issue by any bench of judges or the laws of that particular place.

6.I.) Allegations against members of CEC

In case the concern is related to any member of the Central Ethics Committee (CEC), then the Chairman and Managing Director (CMD) can be approached, who then hand over the responsibility of conducting the investigation. Any decision made by the CMD shall be final and binding.

7. COMPLAINTS OF RETALIATION AS A RESULT OF DISCLOSURE

If a person feels that he/she is being harassed for disclosing a concern, that person can file a written complaint to the Central Ethics Committee (CEC) asking for help.

The following actions can be taken:

- ✓ Suspension from duty, no promotion or no salary increase
- ✓ A forced demotion, rejection during probation, a performance evaluation in which the employee's performance is generally evaluated as unsatisfactory
- ✓ A forced resignation, an involuntary retirement, an involuntary shifting to a position with less responsibility or status as compared to the one prior held, or an unfavorable change in the general terms and conditions of employment.

8. DISCLAIMER

This Policy is subordinate to the Listing Regulations or other applicable statutory provisions including Companies Act, 2013 (collectively referred to as the "Regulations"), as amended, and in the event of disparity between this Policy and the Regulations (including due to subsequent amendments to the Regulations), the provisions of the Regulations will prevail and there would not be any necessity to amend this Policy to that extent.