

Familiarization Kit for Directors

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1. Introduction

As required by the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Annexure C to the Nomination and Remuneration Policy, the Company has developed this Board Familiarisation Kit with a view to familiarise all its Board Members including the Independent Directors about the Company and its subsidiaries.

In addition to this Board familiarisation Kit, the Company shall regularly inform / update the Board Members about one or more or all of the following details at its periodic board meetings:

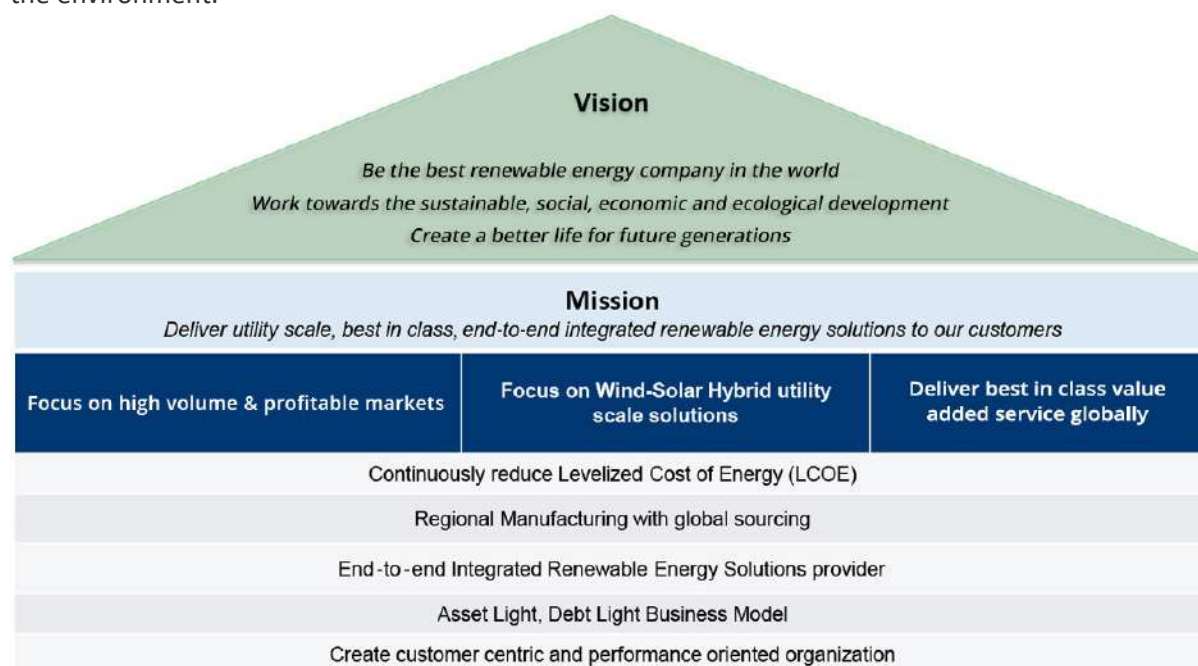
- Industry updates
- Operational / business updates
- Financial updates
- Technology updates
- QHSE, ESG & CSR updates
- HR initiatives
- Compliance, legal and risk related updates
- Updates on financial and operational performance of subsidiaries
- Updates on discussions at the committee meetings
- Updates on internal Group Structuring / Restructuring
- Such other matters as the Management may deem fit.

Further, apart from uploading on the website of the Company, material intimations as sent to the Stock Exchanges shall also be shared with the Board Members, simultaneously, to keep them abreast of the developments taking place in the Company.

During the financial year 2024-25, the Company had organised a joint training programme for all its Directors (including Independent Directors) and Senior Managerial Personnel for a duration of 1.5 hours on the National Guidelines on Responsible Business Conduct (NGRBC) and Policy against sexual harassment at the workplace (POSH).

2. Our Vision and Values

Suzlon considers itself as a leader in the manufacturing and dissemination of renewable energy and thus the torch bearer of promoting the use of renewable energy sources thereby helping to sustain the environment.



Our Values: Suzlon's journey towards holistic sustainable development is built on five foundational pillars:

Agility: Efficient, prompt, and timely action defines the way Suzlon conducts its business and goes forward in its endeavour to achieve growth and create value for all stakeholders.

Creativity: Constant innovation and creation of new models are the cornerstones of Suzlon's untiring efforts for unlocking the potential of renewable energy.

Value addition: Suzlon's efforts are always concentrated on delivering the maximum value to all its stakeholders.

Commitment: Suzlon is committed to building a sustainable tomorrow and for this, it constantly partners and collaborates with all its stakeholders.

Integrity: Complete honesty and transparency form the foundation for Suzlon's relationship with all stakeholders.

3. Corporate History

- Our Company was incorporated as “Suzlon Energy Limited” on April 10, 1995 as a public limited company under the Companies Act, 1956, and a certificate of incorporation was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad. The Corporate Identity Number of our Company is L40100GJ1995PLC025447
- Our Company is presently listed on the National Stock Exchange of India Limited (NSE) with scrip code SUZLON – EQ and with BSE Limited (BSE) with scrip code 532667. The ISIN for Equity Shares is INE040H01021.
- Our Registered Office is situate at “Suzlon”, 5, Shrimali Society Near Shri Krishna Complex, Navrangpura, Ahmedabad 380 009, Gujarat, India and our Corporate Office is situate at One Earth, Hadapsar, Pune 411 028, Maharashtra, India.

1995 – Suzlon Is Born

- Mr. Tulsi Tanti, a mechanical engineer, was tending to his family textile business in Surat, Gujarat. The business was not in the best of health, mainly due to high operating costs caused by expensive electricity and the frequent power outages. Mr. Tanti wanted to explore other avenues for fuelling his business’ need for power. In 1994, he purchased two wind turbines and literally produced his own electricity. Other owners evinced interest in his solution, which inspired Mr. Tanti to exit the textile business and enter into the energy sector with Suzlon. In 1995, Suzlon was formed with the /idea of giving customers a complete package of wind energy services.

1996 - 2000

- After its establishment in 1995, Suzlon Energy Limited slowly started gaining prominence as a provider of complete wind energy solutions. The nascent Company established a technical collaboration with German wind energy leader Südwind Energy GmbH to strengthen and build its expertise in designing Wind Turbine Generators (WTGs). This technological expertise provided the critical thrust which helped Suzlon to set up WTGs across India from 1995 to 2000. During this period Suzlon commissioned its first 0.27 MW WTG for Indian Petrochemicals Ltd in Gujarat. It also commissioned WTGs in the state of Maharashtra and Tamil Nadu. The increasing network of WTGs also led to a commensurate increase in installed capacity with the Company crossing the 100 MW installed-capacity mark in this period. Suzlon also commissioned its first 1 MW WTG in the year 2000.

2001 - 2005

- Along with product innovation, Suzlon fast-forwarded its efforts to become the most vertically integrated wind turbine manufacturer in the world. It initiated its backward integration with the dispatch of the first set of blades (Type S-60) from its rotor blade unit in Daman. The integration was further strengthened with the formation and commencement of Suzlon Control System (SCS), an MBU at Daman, for the design and manufacture of wind turbine control systems.
- During this period, Suzlon went international.
- It commenced operations in the USA and Germany through wholly owned subsidiaries Suzlon Wind Energy Corp, and Suzlon Energy GmbH respectively
- A representative office was opened in Beijing
- Suzlon Energy (Australia) was formed and commenced operations as a wholly owned subsidiary

- Suzlon Energy A/S, Denmark was formed as a wholly owned subsidiary
- Mrs Jaywantiben Mehta, Hon'ble Minister of Power, flags off Suzlon's first export order to the USA in 2002

2006-2010

- After attaining a leadership position in wind power generation, Suzlon was listed on National Stock Exchange and BSE. Its IPO was oversubscribed by 15 times, a testimonial to the Company's leadership as a renewable energy player. In 2005, Suzlon achieved a new milestone in its growth by crossing the 1 GW installed capacity mark in India. Its new and improved WTG suites, such as the 2.1 MW generator, facilitates better and efficient harnessing of wind power. In just over a decade since it was formed, Suzlon achieved the superbrand status –a testament to its leadership and technological innovation. Suzlon became the only power company in India, the sole renewable energy company in Asia and the lone wind power company in the world to achieve this status. It also ranked #5 in the world among WTG manufacturers in terms of installed capacity.

2011-2015

- Continuous innovation, a hallmark of Suzlon, led to the development of the S9X suite of wind turbines, which were launched to a global audience at the AWEA Wind Power 2011 conference. Improvising on its product offering, the Company produced a variant – the S97 2.1MW wind turbine generator (WTG), built with a hybrid tower (lattice/tubular combination) and a hub-height of 120 meters in 2012.
- The S111 2.1 MW WTG suite, part of the S9X series, also received certification from TÜV NORD for its 50 Hz and 60 Hz variants in 2015. This certification was awarded for conforming to standards and regulations for design, testing, and manufacturing of the WTG.
- In 2015, Suzlon signed definitive agreements with Dilip Shanghvi Family and Associates (DSA) for equity investments of Rs.1,800 crore in Suzlon Energy Limited for equity infusion to accelerate growth.
- Suzlon attained other major milestones too during the period. It commissioned its 10,000th WTG at the Artilleros wind farm in Uruguay.
- Suzlon's landmark initiatives, Pure Air Lovers' Society (PALS) and a state-of-the-art training centre for wind technicians in North America were successful in their objectives – creating a community of people supporting wind energy in the case of PALS and preparing for future manpower needs in the latter case.

2016-20

- Suzlon achieved significant milestones and recognition in the renewable energy sector during this period, including installing a record amount of wind energy, developing innovative technologies and transport systems, and several awards for manufacturing and eco-innovation.
- In 2016 Suzlon's Rotor Blade Manufacturing unit at Badnawar, Ratlam was inaugurated by Shri Shivraj Singh Chauhan, Hon'ble chief minister of Madhya Pradesh. On the product innovation front, Suzlon won the Golden Peacock Eco-Innovation Award for S97 120M Hybrid Tower Wind Turbine. Suzlon surpassed the milestone of 11,000 MW installed wind energy in India in 2017. The first wind farm achieved an operational milestone of 20 years. Suzlon achieved record installations of 1,779 MW with an impressive growth of around 100% over FY16. The product SB63 WTG received the SKOCH Corporate Excellence Silver Award for a Full Carbon Girder Blade in 2018. Also, Suzlon installed and commissioned the new S128, the largest Wind Turbine

Generator (WTG) in India. The logistics team at Suzlon developed an innovative two-fold transport system, which used a specialised 'Adapter Trailer' for the first time in India. This innovative 'Adapter Trailer' ensures unbound manoeuvrability through the hilly terrain while safely transporting the country's longest blades to the most remote wind sites safely in a cost-effective and time-efficient manner.

- The Daman Plant won the prestigious National Award for Manufacturing Competitiveness 2019. In addition, Daman Plant won a Gold award from International Research Institute for Manufacturing. Also, Suzlon received World's 1st solar project quality certification for its 100 MW project from DNV. In addition, Suzlon successfully completed Debt Restructuring in 2020.

2021 onwards

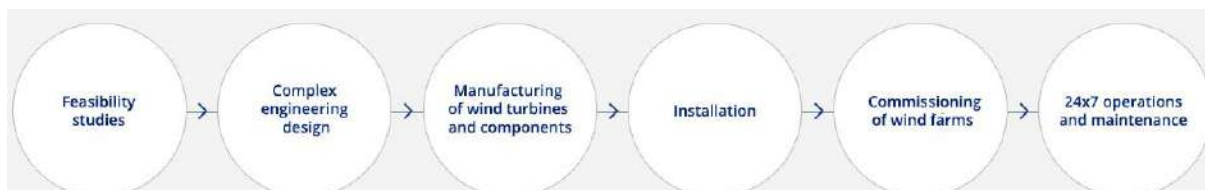
- The debt restructuring at Suzlon eased the pressure on the cash flows significantly and gave headroom for ramping up business operations. Suzlon also introduced a 3 MW flexible platform that could cater to site-specific wind turbines from 2.6 MW to 3 MW product series as part of the 'Make in India' process with over 90% of domestic content.
- Despite the highly challenging times posed by the ongoing COVID-19 pandemic, Suzlon's service teams did a remarkable job and achieved a total Machine Availability (MA) of 96.86%. Undeterred by the pandemic, Suzlon continued to provide uninterrupted power to the nation. The wind farms across nine states with 13,000 MW of wind assets, including substations and over 13,000 km of HT lines/ EHV lines, continued to function optimally throughout this period.
- At COP26 in 2021, Prime Minister Shri Narendra Modi announced a multi-pronged approach to support climate action, setting targets of 500 GW of non-fossil fuels energy capacity by 2030; and achieving net zero by 2070. Suzlon wholeheartedly supports the green energy transition.
- In 2022, Suzlon completed the refinancing exercise to reduce debt by replacing 16 lender consortiums with two government-backed financial institutions. Suzlon also announced its Rs.1,200 crore Rights Issue that was oversubscribed by 1.8x times on closure of the issue period.

4. Our Business

Suzlon Group is among the world's leading renewable energy solutions provider that is revolutionising and redefining the way sustainable energy sources are harnessed across the world. Presence in 17 countries across Asia, Australia, Europe, Africa and the Americas, Suzlon is powering a greener tomorrow with its strong competencies in renewable energy systems. Suzlon's extensive range of robust and reliable products backed by its cutting-edge R&D and more than two decades of expertise are designed to ensure optimum performance, higher yields and maximum return on investment for the customers.

Sustainable development is the creed that underpins Suzlon's bespoke initiatives to protect the environment, strengthen communities and propel responsible growth. Suzlon is headquartered at One Earth - Pune, which is a Platinum LEED (Leadership in Energy and Environment Design) certified and GRIHA 5 star rated campus and is also among the greenest corporate campuses in the world.

Our Concept to Commissioning Business Model



More details about our products are available on our website at weblink

<https://www.suzlon.com/in-en/energy-solutions>

More details about services provided by the Suzlon Group are available on our website at weblink

<https://www.suzlon.com/in-en/energy-services>

5. Our Founder, Late Chairman and Managing Director

The Company was helmed by its Founder, Chairman and Managing Director, Mr. Tulsi R.Tanti, who was a pioneer in the wind energy industry in India. Mr. Tulsi Tanti passed away on October 1, 2022. The driving force behind Suzlon's growth since its establishment in 1995, Mr. Tulsi Tanti's vision and strategic acumen transformed Suzlon and made it a global powerhouse in the energy sector. A world-renowned expert on renewable energy, Mr. Tulsi Tanti believed in creating sustainable businesses and a sustainable world through energy independence and security.



Late Shri Tulsi Tanti

More details about our Founder are available on our website at weblink
<https://www.suzlon.com/in-en/about-suzlon/the-wind-man>

6. Our Board of Directors

Our Board provides leadership and guidance to the Company's Management on Business Strategies, Growth Plans and Corporate Governance.

Mr. Vinod R.Tanti (Promoter Director) **Chairman & Managing Director**

Mr. Vinod Tanti, brother of late Mr. Tulsi Tanti and the eldest among remaining siblings is a founding member of Suzlon Energy Limited. He has a Bachelors' degree in Civil Engineering. He has extensive experience of over 34 years managing various key functions at Suzlon. He was also the Chief Operating Officer of Senvion, Germany, for the period from June 1, 2012 till June 15, 2013, at a time when Senvion was a global leader in wind turbine technology. With a strong techno-commercial background, he has handled diverse portfolios, like wind resource assessment, acquisition, product design, prototyping, comprehensive supply management, project execution and lifecycle management through operations and maintenance services. Vinod Tanti brings to Suzlon, his vast experience of the complete wind energy value chain as well as his process centricity and drive for innovation. Suzlon established and continues to maintain its technology and service leadership in India under his supervision.



Vinod Tanti

Mr. Girish R.Tanti (Promoter Director) **Executive Vice Chairman**

Mr. Girish Tanti, brother of late Mr. Tulsi Tanti and youngest among remaining siblings, is also a founding member of Suzlon Energy Limited. He has a bachelor's degree in Electronics & Communication Engineering and holds a master's degree in Business Administration from UK. He brings to Suzlon an extensive experience of over 27 years in renewables and international business. Girish holds a unique blend of understanding the dynamics of technology and strong business acumen. Over the past years, he has played many roles including incubating the renewable energy business in 1995, established technology development centres in Europe and India, setting up the global supply chain, developing wind markets across India, establishing global business operations and corporate development activities. He also led various service functions, such as human resources, information technology, communications and CSR. He has been instrumental in Suzlon's rise to become the only wind energy player from a developing nation to rank among the top five worldwide.



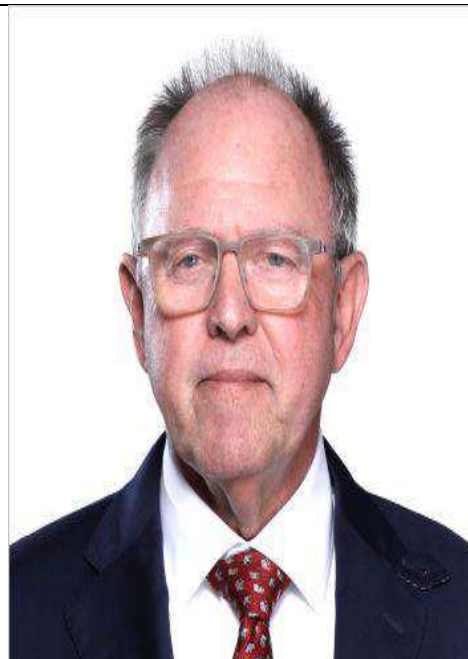
Girish Tanti

Mr. Pranav T.Tanti (Promoter Director)
Non-Executive Director

Mr. Pranav Tanti is the eldest child of late Mr. Tulsi Tanti. Pranav holds an MBA degree from the University of Chicago, Booth School of Business and a dual honours degree in Business Administration & Finance from Keele University, UK. With over 20 years of experience in international business, Pranav also holds extensive expertise in the renewable energy industry. During his diverse global experience, Pranav has worked in some of the major business hubs in the world including India, China, US, and Hong Kong. Most recently Pranav was the Chief Executive Officer of Skeiron Renewable Energy, a company which invested and managed a portfolio of wind turbine assets of nearly 400 MW. Pranav founded the said company and successfully spearheaded fund raising from two Hong Kong based private equity firms. At the peak of the market in 2018, Pranav successfully led the exit of the portfolio, worth US\$ 500 million. Pranav has also worked in the past at the Chicago and India offices for the Suzlon group, in various executive roles. He has also held positions at Merrill Lynch and CLSA in the investment banking and equity research divisions in Hong Kong and Beijing.

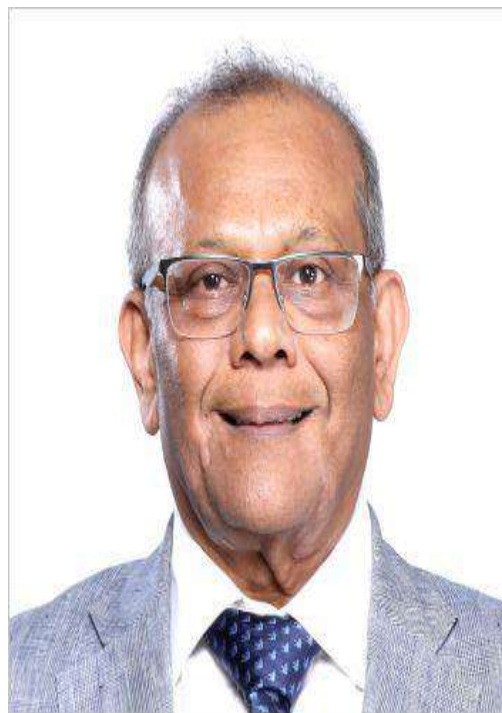

Pranav Tanti
Mr. Per Hornung Pedersen
Independent Director

Mr. Per Hornung Pedersen began his career at Arthur Andersen and has more than 40 years' experience in various managerial and executive positions, primarily with listed companies in the construction, packaging, telecom sector and since 2000 in the renewable sector. He joined the wind industry as CFO of NEG Micon/Vestas in 2000 and moved to Suzlon in 2004. Under Mr. Pedersen's watch, the company transformed from a strong player in India to number five globally. He was also the CEO of REpower and succeeded in doubling turnover to 1.2 billion euros and quadrupled EBITA to around 100 million euros. He is a senior advisor to McKinsey, Atrium Partners, Copenhagen and MCF Corporate Finance, Hamburg. He is a Chairman of PNE AG Germany, and Non-Executive Director of Swire Renewables UK and Pyrophyte Ltd Houston. Complementing his long experience in business strategy and development within the wind industry and renewable sector, Mr. Pedersen has many years of international experience, managing diversity of cultures, growth and change.


Mr. Per Hornung Pedersen

Mr. Sameer Shah
Independent Director

Mr. Sameer Shah has over 35 years of experience. In his last employment, Mr. Sameer Shah was the CFO and Head of ICT for Petroleum, Chemicals & Mining company for 5 years. Prior to that, Mr. Sameer Shah worked for 13 years with Deutsche Bank as a Managing Director heading the Equity Services Business for Asia Pacific and the Arabian Gulf countries. He also headed the Corporate Banking division of the bank for Western India from 2009-2011. His previous employment was with SABIC in Saudi Arabia, Ontario Hydro (HydroOne) in Canada and TCS in Mumbai before PCMC and Deutsche Bank. Currently, he is an independent Strategic Planning and Finance consultant. Mr. Sameer Shah is a qualified Treasurer with the Association of Corporate Treasurers in London, UK; has an MBA from the University of Rochester, New York, and has a diploma in Securities Law from the Government Law College, Mumbai. Mr. Sameer Shah is also involved with several non-profit organisations and actively serves on the Boards of Victoria Literacy Connection and Sidney Classical Orchestra. He has also volunteered with the Chinmaya Mission, the Sujaya Foundation, Jeevan Vikas Ganga Trust and United Way.


Sameer Shah
Mrs. Seemantinee Khot
Independent Director

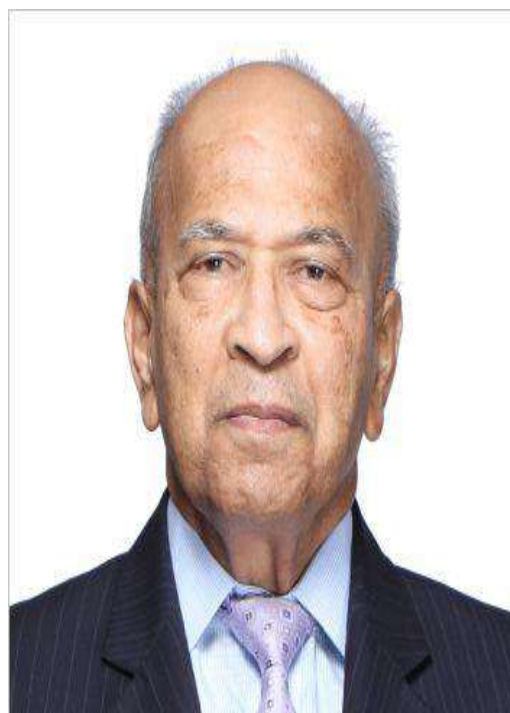
Mrs. Seemantinee Khot, a Bachelor of Arts (Psychology, Pune University, 1980) and MASW (Tata Institute of Social Sciences, Mumbai, 1982), has nearly four decades of experience in the development sector, 20 years of direct implementation with NGOs, 12 years of Bilateral Aid and UN assignments and 8 years in CSR and sustainability consulting.


Seemantinee Khot

Mr. Gautam Doshi
Independent Director

Mr. Gautam Doshi, a Chartered Accountant and Masters in Commerce, has been in professional practice for over 40 years. He advises various industrial groups and families and also serves as director on boards of listed and unlisted companies. Mr. Gautam Doshi has experience in wide range of areas covering Mergers and Acquisitions, Direct, Indirect and International Taxation, Transfer Pricing, Accounting and Corporate and Commercial Laws. He has been actively involved in conceptualising and implementing a number of mergers and restructuring transactions, both domestic and cross border, involving many of the top 20 listed companies on the BSE as also those forming part of FTSE 100.




He has served on the Councils of Western Region as also All India level of the Institute of Chartered Accountants of India which has the task of development and regulation of profession of accountancy in India. During his tenure on the Council, he served on several committees and contributed significantly to the work of Board of Studies which is responsible for education and system of training of students. He also served as Chairman of Committees on direct and indirect taxation.


Gautam Doshi
7. Our Company Secretary and Compliance Officer

Geetanjali Vaidya
Mrs. Geetanjali S.Vaidya
Company Secretary (CS) and Compliance Officer

Mrs. Geetanjali S.Vaidya joined Suzlon in April 2005 and was appointed as the Company Secretary and Compliance Officer in December 2019. She brings over 20 years of experience in the areas of Company law, SEBI regulations and related matters. She is a member of the Institute of Company Secretaries of India and also holds a master's degree in commerce.

8. Our Senior Management (SMPs)

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|  <p>J. P. Chalasani</p> | <p>Mr. J. P. Chalasani Group Chief Executive Officer</p> <p>Mr. JP Chalasani, with over 40 years of experience in India's power sector, is renowned for his exceptional project management and people leadership skills. He joined Suzlon Group in April 2016 as CEO, transitioned to a Strategic Advisor role with the group in July 2020 and was re-appointed as group CEO in April 2023. He worked at NTPC, Reliance Power and Punj Lloyd.</p> |
|  <p>Himanshu Mody</p> | <p>Mr. Himanshu Mody Group Chief Financial Officer</p> <p>Mr. Himanshu Mody has over 22 years of expertise in Finance & Strategy, specialising in Corporate Finance, M&A, Fund Raising and Financial Restructuring. Notably, he spent more than a decade as Group CFO at Essel Group, spearheading fundraising, M&A initiatives and strategic business decisions. Himanshu joined Suzlon in August 2021, as Group CFO with the purpose of strengthening the fundamentals of the Company</p> |
|  <p>Rajendra Mehta</p> | <p>Mr. Rajendra Mehta Group Chief Human Resource Officer (CHRO)</p> <p>Mr. Rajendra Mehta joined the Suzlon Group in December 2022. He brings on-board a rich experience of over 30 years. He has expertise in developing and executing strategic human resources agenda across organisations in the field of engineering, media and entertainment, retail and financial services. Over the years, his experience has covered different aspects of human resources from talent management, performance management, leadership and capability development, digital transformation and taking up organisation transformational agenda.</p> |


Bernhard Telgmann
Mr. Bernhard Telgmann – President Technology

Mr. Bernhard Telgmann joined Suzlon 2017. He is an expert in global technology driven plant engineering and construction business. He is a strategist with keen sense of product innovation growth opportunities and drives successful development and launch of new products and technologies, ensuring reduced time to market and cost. He has more than 28 years of experience across engineering thermal power plants, consulting in fuel cells and wind energy. He has sound knowledge in product development, engineering and project execution in system and solution business. Prior to Suzlon, he held leadership roles in IAC, Senvion and Siemens.


Vivek Srivastava
**Mr. Vivek Srivastava
Chief Executive Officer, WTG Division**

With a creditable experience of more than three decades in leading and rapidly scaling businesses in the Energy & Mobility space, Mr. Srivastava drives his office with his invaluable expertise in International Business, Marketing & CES, Business Strategy and Technology, playing a pivotal role in the success of the Suzlon Group. He has also been actively involved in acquisitions and forging various alliances and collaborations throughout his career. His versatile experience is vital for India Business' value chain comprising of Sales, Business Development, Project Development and Project Execution, among more to ensure Suzlon's healthy business growth.


Sairam Prasad
**Mr. Sairam Prasad
Chief Executive Officer, SGSL - Global Operations
And Maintenance Services**

Presently in the role of CEO - Global OMS, Mr. Sairam Prasad has over 30 years of experience under his belt in telecom infrastructure and has worked with some of the key global market players for large roll outs and quick scale up. He holds a B.Tech degree in Electrical & Electronics from the JNTU College of Engineering and multiple management development certifications from Harvard Business School, Indian School of Business, and Indian Institute of Management.


Sandeep Chowdhury
Mr. Sandeep Chowdhury
Group General Counsel

A seasoned legal professional with a unique body of experience, Mr. Chowdhury brings a global level of expertise in various avenues of law, including litigation, advisory, and compliance. Being in strategic legal leadership, he is responsible for strengthening internal governance policies, stakeholder engagement, and legal compliance across Suzlon Group.


Kamlesh Bhadani
Mr. Kamlesh Bhadani,
Managing Director, SE Forge Limited

Mr. Kamlesh Bhadani has been associated with Suzlon since its founding years. He played a pivotal role in Suzlon's global expansion in China and substantially contributed to several milestone projects for both the Suzlon Group and SE Forge. With a rich experience in the Energy, Oil, Gas, and Manufacturing sectors, Mr. Bhadani leads customer-centric research and development, strategic advisory, and growth planning at SE Forge with sustainability at the forefront.


Gurpratap Bopari
Mr. Gurpratap S. Boparai,
Chief Executive Officer, Manufacturing Business

A veteran in automobiles and engineering, Mr. Gurpratap S. Boparai strategically heads the Manufacturing arm of the Suzlon Group. With an extensive experience of 32 years in manufacturing operations, greenfield projects, company restructuring, and financial management, he oversees the end-to-end operational excellence journey and spearheads the digitisation of one of Suzlon's most crucial business divisions.

9. Our Board Committees – their constitution and terms of reference

a. Constitution of Board Committees

| Sr. No. | Name of Committee | Members |
|---------|--|--|
| 1. | Audit Committee | a) Mr. Gautam Doshi, Chairman, b) Mr. Per Hornung Pedersen, Member c) Mr. Vinod R.Tanti, Member and d) Mr. Sameer Shah, Member |
| 2. | Stakeholders' Relationship Committee | a) Mrs. Seemantinee Khot, Chairperson, b) Mr. Vinod R.Tanti, Member and c) Mr. Girish R.Tanti, Member |
| 3. | Nomination and Remuneration Committee | a) Mr. Sameer Shah, Chairman, b) Mr. Pranav T.Tanti, Member, and c) Mrs. Seemantinee Khot, Member |
| 4. | CSR & ESG Committee (formerly Corporate Social Responsibility Committee) | a) Mr. Seemantinee Khot, Chairperson b) Mr. Vinod R.Tanti, Member c) Mr. Girish R.Tanti, Member and d) Mr. Gautam Doshi, Member |
| 5. | Risk Management Committee | a) Mr. Vinod R.Tanti, Chairman b) Mr. J.P.Chalasani, Member c) Mr. Per Hornung Pedersen, Member |
| 6. | Securities Issue Committee | a) Mr. Vinod R.Tanti, Chairman b) Mr. Girish R.Tanti, Member and c) Mr. Per Hornung Pedersen, Member |
| 7. | Executive Committee | a) Mr. Vinod R.Tanti, Chairman b) Mr. Girish R.Tanti, Member |

b. Terms of Reference of our Board Committees

Audit Committee

The terms of reference of Audit Committee as approved by the Board w.e.f. 16th October 2023 are as under:

- (1) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- (3) approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- (4) reviewing, with the management, the annual financial statements and Auditors' report thereon before submission to the Board for approval, with particular reference to:
 - (a) matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act,
 - (b) changes, if any, in accounting policies and practices and reasons for the same,
 - (c) major accounting entries involving estimates based on the exercise of judgment by management,
 - (d) significant adjustments made in the financial statements arising out of audit findings,
 - (e) compliance with listing and other legal requirements relating to financial statements,
 - (f) disclosure of any related party transactions,
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

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- (6) monitoring the end use of funds raised through public offers and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
 - (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - (8) approval or any subsequent modification of transactions of the Company with related parties;
 - (9) scrutiny of inter-corporate loans and investments more particularly reviewing the utilisation of loans and / or advances from / investment by the holding company in the subsidiary exceeding Rupees One Hundred Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments, if any;
 - (10) valuation of undertakings or assets of the Company, wherever it is necessary;
 - (11) evaluation of internal financial controls and risk management systems;
 - (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - (14) discussion with internal auditors of any significant findings and follow up there on;
 - (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - (16) discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - (18) to review / oversee the functioning of the Whistle Blower mechanism and / or vigil mechanism;
 - (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - (20) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
 - (21) carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 - (22) reviewing compliances with provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and verify that the systems for internal control pertaining to Insider Trading are adequate and operating effectively; and
 - (23) such other acts, deeds, matters and things as may be stipulated in terms of the Act, and the Listing Regulations and / or such other regulatory provisions, as amended from time to time, as also other matters as the Board / Committee may consider think fit.
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Stakeholders' Relationship Committee

The terms of reference of Stakeholders' Relationship Committee as approved by the Board w.e.f. 14th June 2024 are as under:

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- (1) resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, and issue of new / duplicate certificates, general meetings, etc.;
 - (2) review of measures taken for effective exercise of voting rights by the shareholders;
 - (3) review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
 - (4) review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company; and
 - (5) such other acts, deeds, matters and things as may be stipulated in terms of the Act and the Listing Regulations and / or such other regulatory provisions, as amended from time to time, as also other matters as the Board / committee may consider think fit.
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Nomination and Remuneration Committee

The terms of reference of Nomination and Remuneration Committee as approved by the Board w.e.f. 16th October 2023 are as under:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 - (2) for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may (a) use the services of external agencies, if required; (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and (c) consider the time commitments of the candidates
 - (3) formulation of criteria for evaluation of performance of Independent Directors and the Board and specifying the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
 - (4) devising a policy on diversity of Board;
 - (5) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
 - (6) whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
 - (7) recommend to the Board, all remuneration, in whatever form, payable to the Directors / senior management;
 - (8) effective implementation and operations of various existing and future plans / schemes, by whatever name called, including but not limiting to employee stock option plans (ESOP) / employee stock purchase schemes (ESPS) / stock appreciation rights (SAR) schemes / general employee benefits schemes (GEBS) / retirement benefits schemes (RBS), if any, for the benefit of the Company and / or its subsidiaries.
 - (9) determining eligible employee(s) to whom options / SARs / shares / benefits be granted / offered and fixing eligibility, performance criteria, exercise price, vesting period, lock-in period, etc. and to do all such acts, deeds, matters and things including but not limiting to:
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- (a) determining the quantum / number of options / SARs / shares / benefits to be granted / offered to each employee and in the aggregate and the times at which such grants / offers shall be made,
 - (b) determining the kind of benefits to be granted,
 - (c) laying down the conditions under which options / SARs / shares / other benefits may vested in the optionees / grantees and may lapse in case of termination of employment for misconduct, etc.,
 - (d) determining the exercise period within which the optionee / grantee should exercise the options / SARs / apply for shares and that options / SARs / shares would lapse on failure to exercise the same within the exercise period,
 - (e) specifying the time period within which the optionee / grantee shall exercise the vested options / SARs / offered shares in the event of termination or resignation of the optionee / grantee,
 - (f) providing for the right to an optionee / grantee to exercise all the options / SARs / shares vested in him at one time or at various points of time within the exercise period,
 - (g) laying down the procedure for making a fair and reasonable adjustment to the entitlement / including adjustment to the number of options / SARs / shares and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sub-division, consolidation and other corporate actions. In this regard, the following shall, inter alia, be taken into consideration by the compensation committee
 - (i) the number and price of options / SARs shall be adjusted in a manner such that total value to the employee of the options / SARs remains the same after the corporate action; (ii) the vesting period and the life of the options / SARs shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options / SARs,
 - (h) providing for the grant, vesting and exercise of options / shares in case of employees who are on long leave or whose services have been seconded to any other Company or who have joined any other subsidiary or other company at the instance of the employer company,
 - (i) determining eligibility to avail benefits under the general employee benefits schemes and / or retirement benefit schemes in case of employees who are on long leave,
 - (j) the procedure for funding the exercise of options / SARs,
 - (k) the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year; and
 - (l) laying down the method for satisfaction of any tax obligation arising in connection with the options / shares,
- (10) perform such other acts, deeds, matters and things as may be stipulated in terms of the Act and the Listing Regulations and / or such other regulatory provisions, as amended from time to time, as also other matters as the Board / committee may consider think fit.

Risk Management Committee

The terms of reference of Risk Management Committee as approved by the Board w.e.f. 14th June 2024 are as under:

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- (1) To formulate a detailed risk management policy which shall include (a) a framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee; (b) measures for risk mitigation including systems and processes for internal control of identified risks (c) business continuity plan.
 - (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 - (5) To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;
 - (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
 - (7) To deal with such other functions, inter alia including cyber security and monitoring and reviewing of the risk management plan and would have such role and responsibilities as may be required and stipulated in terms of the Listing Regulations / Act, as amended, and / or other matters as may be specified by the Board / committee from time to time."
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CSR & ESG Committee

The terms of reference of CSR & ESG Committee as approved by the Board w.e.f. 16th October 2023 are as under:

- (1) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Act, as amended, read with Rules framed thereunder;
 - (2) recommend the amount of expenditure to be incurred on such activities;
 - (3) monitor the Corporate Social Responsibility Policy of the Company from time to time;
 - (4) perform such other acts, deeds, matters and things as may be stipulated in terms of the Act and / or such other regulatory provisions, as amended from time to time, as also other matters as the Board / committee may consider think fit;
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Securities Issue Committee

The terms of reference of Securities Issue Committee as approved by the Board w.e.f. 16th October 2023 are as under:

- (1) to create, offer, issue and allot such number of equity shares or equity linked instruments like warrants, global depository receipts (GDRs), american depository receipts (ADRs), foreign currency convertible bonds (FCCBs), fully convertible debentures or any other financial instruments (OFIs) convertible in to or linked to equity shares and / or debt securities or non-equity linked instruments like non-convertible debentures with or without warrants or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the equity shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the 'Securities') or any combination of Securities in one or more tranches, whether rupee denominated or denominated in foreign currency, in the course of international and / or domestic offering(s) in one or more foreign markets and / or domestic market, to any person / entities including
-

- foreign / resident investors, whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise, foreign institutional investors, Promoters, Indian and / or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company and / or any other categories of investors, whether they be holders of shares of the Company or not through public issue(s) by prospectus, rights issue(s), private placement(s) or a combination thereof at such time or times, at such price or prices, at a discount or premium to the market price or prices and on such terms and conditions including security, rate of interest, etc. as may be thought fit in its absolute discretion;
- (2) to take initiatives for liability management including debt reduction initiatives, if and to the extent required;
 - (3) to allot equity shares of the Company from time to time including allotment pursuant to exercise of stock options and conversion of convertible securities, if and when issued by the Company;
 - (4) to do all such other acts, deeds, matters and things as may be incidental and ancillary to one or more of the above and / or to such other acts as already delegated and / or as may be delegated by the Board from time to time;
 - (5) to sign deeds, documents, forms, letters and such other papers as may be necessary, desirable and expedient;

Executive Committee

The terms of reference of the Executive Committee as approved by the Board w.e.f. 28th January 2025 are as under:

- a) To open various banking accounts of the Company from time to time;
- b) To change the mode of operations of various banking accounts of the Company;
- c) To avail of Internet Banking Facility from various banks;
- d) To avail "Viewing Rights" for internet banking facility and electronic trade finance services facility from various banks;
- e) To authorise the Directors and Authorised Representatives of the Company to transfer funds within various bank accounts of the Company;
- f) To authorise the Directors and Authorised Representatives of the Company for signing various bank correspondences and documents;
- g) To close non-operative banking accounts of the Company;
- h) To open demat account(s) in the name of the Company and its nominees with one or more depository participants;
- i) To approve the revised authority matrix for various forex purposes;
- j) To authorise the Directors and Authorised Representatives of the Company for dealing in OTC derivatives through one or more banks;
- k) To authorise the Directors and Authorised Representatives of the Company for Forex Risk Management with various banks;
- l) To invest surplus funds pending their final utilisation, in fixed deposits, various schemes of mutual funds and various other money and capital market instruments / securities from time to time;
To authorise directors / authorised representatives for doing the needful for various purposes

10. Our codes and policies

The Company has following policies in place, a copy of which is available on the website of the Company (www.suzlon.com):

| Sr. No. | Policy | Weblink |
|---------|--|---|
| 1. | Policy for preservation of documents | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Policy_for_Preservation_of_Document.pdf |
| 2. | Policy for Determining Material Subsidiary | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/POLICY_ON_MATERIAL_SUBSIDIARY1.pdf |
| 3. | Code of Ethics for Directors and Senior Management | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Code_of_Ethics_for_Directors_and_Senior_Management.pdf |
| 4. | Whistle Blower Policy / Vigil Mechanism | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Whistle_Blower_Policy.pdf |
| 5. | Policy on materiality of related party transactions and dealing with related party transactions | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Policy_on_Materiality_of_related_party_transactions_and_dealing_with_related_party.pdf |
| 6. | Policy for determination of materiality of information | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Policy_for_determination_of_materiality_of_events_or_in_formation2.pdf |
| 7. | Archival Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Archival_Policy.pdf |
| 8. | Dividend Distribution Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/DIVIDEND_DISTRIBUTION_POLICY1.pdf |
| 9. | Policy on Board Diversity | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Board_Diversity_Policy.pdf |
| 10. | Nomination and Remuneration Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Nomination_and_Remuneration_Policy.pdf |
| 11. | Risk Management Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Risk_Management_Policy1.pdf |
| 12. | Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code") | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Code_of_Practices_and_Procedures_for_Fair_Disclosure_of_Unpublished_Price_Sensitive_Information1.pdf |
| 13. | Code of Conduct to regulate, monitor and | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Code_of_Conduct_to_regulate_monitor_and.pdf |

| Sr. No. | Policy | Weblink |
|---------|--|---|
| | report trading by Insiders ("Insider Trading Code") | 23/Code of conduct to regulate monitor and report trading by insiders1.pdf |
| 14. | Corporate Social Responsibility (CSR) Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/CSR_Policy.pdf |
| 15. | Policy against sexual harassment at the workplace (POSH) | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Policy_against_Sexual_Harassment_at_Workplace.pdf |
| 16. | Cyber Security Policy | https://www.suzlon.com/NewPdf/Shareholders_Information/Corporate_Governance_Policies/2022-23/Cyber_Security_Policy.pdf |
| 17. | NGRBC Policies | https://www.suzlon.com/in-en/investor-relations/notices-announcements/corporate-governance |

The guidelines of professional conduct, roles, functions and duties of independent directors are set out in Annexure B to the Code of Ethics for Directors and Senior Management.

11. Key Highlights

a. Financial Information for last 5 years

| Consolidated | | | | | |
|--|----------|---------|---------|---------|---------|
| (₹ Crore) | | | | | |
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Revenue from operations | 2,933 | 3,295 | 6,520 | 5,947 | 6,497 |
| EBIDTA | (860) | 534 | 889 | 832 | 1,029 |
| Interest | 1,290 | 957 | 703 | 383 | 106 |
| Depreciation | 419 | 258 | 260 | 260 | 190 |
| Net profit / (loss) | (2,692) | 104 | (177) | 2,887 | 660 |
| Equity share capital | 1,064 | 1,702 | 1,843 | 2,454 | 2,722 |
| Total equity | (10,983) | (3,343) | (3,526) | 1,099 | 3,920 |
| Gross PPE, CWIP, investment property, goodwill, intangible assets, and intangible assets under development | 3,115 | 3,133 | 3,008 | 2,521 | 2,605 |
| Net PPE, CWIP, investment property, goodwill, intangible assets, and intangible assets under development | 1,337 | 1,142 | 945 | 790 | 819 |
| Total assets | 6,530 | 6,601 | 6,475 | 5,523 | 7,179 |
| Basic earnings/ (loss) per share | (5.0) | 0.1 | (0.2) | 2.6 | 0.5 |

More details about the financial performance of the Company and presentations made to Investors are available on our website at weblink <https://www.suzlon.com/in-en/investor-relations/financial-reports-presentations>

b. Operational Information (as per Annual Report for FY 24):

| Operational Efficiency | |
|--|--|
| 14 Manufacturing Locations in India | 3,150* MW Manufacturing Capacity |
| 13,000+ Wind Turbines | 32% Cumulative Market Share in India |
| 6,400+ Employees | 20,780+ MW Global Installed Wind Energy Capacity |
| <small>*SEL has a ramp up/ramp down capacity. Capacity of 3,150 MW is for 2.1 MW WTGs. With 3+ MW WTGs, capacity can be ramped up to 4,500 MW in phased manner</small> | |
| <small>*Includes installed capacity of 14.7 GW in India As on June 30, 2024</small> | |

c. Industry updates

The updates pertaining to the industry are being provided periodically at the Board Meetings.

12. Key Clients (as per Annual Report for FY 24)



and many more customers...



SUZLON
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