

24<sup>th</sup> March 2022.

**National Stock Exchange of India Limited,**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051.

**BSE Limited,**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sirs,

**Sub.: Advance Intimation for proposed acquisition of equity shares of Suzlon Energy Limited (“SEL”) by way of gift.**

**Ref.: Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”).**

This is to inform that following persons forming part of the Promoter / Promoter Group of SEL (hereinafter referred to as the “Transferor(s)”), propose to transfer equity shares of SEL by way of gift to Mrs. Rambhoben Ukabhai (hereinafter referred to as the “Acquirer”), another person forming part of the Promoter / Promoter Group of SEL, in terms of Gift Deed proposed to be executed by the Transferor(s) in favour of the Acquirer.

Sr. No.	Name of Transferor	No. of shares proposed to be gifted	% to paid up capital of SEL (as per latest shareholding pattern)
i.	Jitendra R.Tanti	16,100,000	0.18%
ii.	Sangita V.Tanti	70,182,000	0.77%
iii.	Lina J.Tanti	70,182,000	0.77%
iv.	Pranav T.Tanti	1,000	0.00%
v.	Nidhi T.Tanti	3,052,000	0.03%
vi.	Rajan V.Tanti	16,605,000	0.18%
vii.	Brij J.Tanti	37,117,000	0.41%
viii.	Trisha J.Tanti	15,120,000	0.17%
	<b>Total</b>	<b>228,359,000</b>	<b>2.51%</b>

Out of the total equity shares proposed to be transferred by way of gift, certain equity shares are encumbered and accordingly such encumbered shares would be transferred, in one or more tranches, as and when the encumbrance on these equity shares is released.

In the context and in terms of Regulation 10(5) of the Takeover Regulations, enclosed please find advance intimation in respect of proposed transfer of equity shares by way of gift which falls under Regulation 10(1)(a)(ii) of the Takeover Regulations.

Thanking you,

Yours faithfully,



**Rambhoben Ukabhai**  
Acquirer

Encl.: As Above.

C.C.: Suzlon Energy Limited, “Suzlon”, 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009.

**Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

1	Name of the Target Company ("TC")	<b>SUZLON ENERGY LIMITED ("SEL")</b>	
2	Name of the acquirer(s)	RAMBHABEN UKABHAI (the "Acquirer")	
3	Whether the acquirer(s) is / are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the Acquirer belongs to the Promoter Group of SEL	
4	Detail of the proposed acquisition		
a.	Name of the person(s) from whom shares are to be acquired	Shares are proposed to be acquired from the persons mentioned at point no.4(c) below who are forming part of the Promoter / Promoter Group of SEL (the "Transferors")	
b.	Proposed date of acquisition	On or after March 31, 2022	
c.	Number of Shares to be acquired from each person mentioned in 4(a) above	No. of shares	% to paid-up capital
i.	Jitendra R.Tanti	1,61,00,000	0.18
ii.	Sangita V.Tanti	7,01,82,000	0.77
iii.	Lina J.Tanti	7,01,82,000	0.77
iv.	Pranav T.Tanti	1,000	0.00
v.	Nidhi T.Tanti	30,52,000	0.03
vi.	Rajan V.Tanti	1,66,05,000	0.18
vii.	Brij J.Tanti	3,71,17,000	0.41
viii.	Trisha J.Tanti	1,51,20,000	0.17
d.	<b>Total shares to be acquired as % of share capital of TC</b>	<b>22,83,59,000</b>	<b>2.51</b>
e.	Price at which shares are proposed to be acquired	Nil, since transfer is by way of gift	
f.	Rationale, if any, for the proposed transfer	Transfer of shares by way of gift to the Acquirer in terms of Gift Deed proposed to be executed by the Transferor(s) in favour of the Acquirer	
5	Relevant sub-clause of Regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)	
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Rs. 10.49	
7	If, in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8	Not Applicable	
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Not Applicable since proposed transfer is by way of gift hence acquisition price is zero.	
9	(i) Declaration by the acquirer that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosures requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997); (ii) The details of aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished	It is hereby declared that the Acquirer and the Transferors have complied with the applicable disclosure requirements in Chapter V of the Takeover Regulations and corresponding provisions of the repealed Takeover Regulations, 1997. The details of disclosures made during previous 3 years prior to the date of proposed acquisition have been provided in <b>Annexure "A"</b>	
10	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with	It is hereby declared that all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with	

11	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No.of shares / voting rights held	% w.r.t. total share capital	No.of shares / voting rights held	% w.r.t. total share capital
	Each acquirer / transferee - Rambhaben Ukabhai <b>(Refer Note 1 and 3 below)</b>	12,35,69,000	1.36%	35,19,28,000	3.86%
	Each seller / transferor				
	Jitendra R.Tanti <b>(Refer Note 2 below)</b>	1,61,00,000	0.18%	-	0.00%
	Sangita V.Tanti	7,01,82,000	0.77%	-	0.00%
	Lina J.Tanti	7,01,82,000	0.77%	-	0.00%
	Pranav T.Tanti <b>(Refer Note 1)</b>	1,000	0.00%	-	0.00%
	Nidhi T.Tanti	30,52,000	0.03%	-	0.00%
	Rajan V.Tanti	1,66,05,000	0.18%	-	0.00%
	Brij J.Tanti	3,71,17,000	0.41%	-	0.00%
	Trisha J.Tanti	1,51,20,000	0.17%	-	0.00%
	<b>Total</b>	<b>22,83,59,000</b>	<b>2.51%</b>	<b>-</b>	<b>-</b>

Note 1: Mr. Pranav T.Tanti, a person forming part of the Promoter / Promoter Group of SEL, who was holding 5,90,67,000 equity shares of SEL has gifted 5,90,66,000 equity shares to Mrs. Rambhaben Ukabhai, another person forming part of the Promoter / Promoter Group of SEL, in terms of Gift Deed dated December 21, 2018. Of the total 5,90,66,000 equity shares to be transferred by way of gift, 4,25,03,000 equity shares are encumbered and accordingly while 1,65,63,000 equity shares have been transferred by way of gift on December 21, 2018, the balance 4,25,03,000 equity shares would be transferred, in one or more tranches, as and when the encumbrance on these equity shares is released. Thus, pending actual transfer, 4,25,03,000 shares though already gifted by Mr. Pranav T.Tanti to Mrs. Rambhaben Ukabhai are still shown against the name of Mr. Pranav T.Tanti. The Company and the concerned promoters have made necessary disclosures to the stock exchanges in this regard.

Note 2: In terms of the partition deed dated May 4, 2019, Jitendra Ranchhodbhai HUF (JRT HUF) has been dissolved and Mr. Jitendra R. Tanti, as one of the coparceners in JRT HUF, is in receipt of the entire shareholding of JRT HUF pursuant to such dissolution. Of the entire shareholding of JRT HUF, 90,23,000 equity shares are encumbered and 37,00,000 equity shares were free in the depository account of JRT HUF. Accordingly, while Mr. Jitendra R.Tanti has received 37,00,000 equity shares from JRT HUF on May 4, 2019 in terms of the partition deed, the balance 90,23,000 equity shares would be received, in one or more tranches, as and when the encumbrance on those equity shares is released. Thus, pending actual transfer, 90,23,000 shares are still shown in the name of JRT HUF. The Company and the concerned promoters have made necessary disclosures to the stock exchanges in this regard.

Note 3: Mrs. Gita T.Tanti, a person forming part of Promoter / Promoter Group of SEL and holding 6,45,12,000 equity shares of SEL has gifted 6,45,00,000 equity shares to Mrs. Rambhaben Ukabhai, another person forming part of Promoter / Promoter Group of SEL, in terms of Gift Deed dated February 21, 2020. However, since the entire 6,45,00,000 equity shares being gifted are encumbered, these would be transferred, in one or more tranches, as and when the encumbrance on these equity shares is released. Thus, pending actual transfer, 6,45,00,000 equity shares though already gifted by Mrs. Gita T.Tanti to Mrs. Rambhaben Ukabhai are still shown in the name of Mrs. Gita T.Tanti. The Company and the concerned promoters have made necessary disclosures to the stock exchanges in this regard.

Signature of the Acquirer

Place: Rajkot  
Date: 24-03-2022

  
Rambhaben Ukabhai

Compliance with Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations, 2011)					
(during a period of three years prior to the date of proposed acquisition)					
Sr. No.	Reg./ sub Reg.	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any	Remarks
<b>Compliance with Regulation 29 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities</b>					
1	29(2)	07-05-19	07-05-19	NA	Disclosures in respect of change in shareholding of (i) Mr. Vinod R.Tanti pursuant to dissolution of Vinod Ranchhodbhai HUF in terms of partition deed dated 04-05-2019 and receipt of 1,89,00,000 equity shares by way of transmission, succession or inheritance by Vinod R.Tanti as a coparcener in Vinod Ranchhodbhai HUF; and (ii) Mr. Jitendra R.Tanti pursuant to dissolution of Jitendra Ranchhodbhai HUF in terms of partition deed dated 04-05-2019 and receipt of 1,27,23,000 equity shares by way of transmission, succession or inheritance by Jitendra R.Tanti as a coparcener in Jitendra Ranchhodbhai HUF
2	29(2)	25-02-20	22-02-20	NA	Disclosure in respect of change in shareholding of Ms. Rambhaben Ukabhai and Mrs. Gita T.Tanti pursuant to transfer of 6,45,00,000 equity shares aggregating to 1.2125% of the paid-up capital of SEL by way of gift to Ms. Rambhaben Ukabhai in terms of Gift Deed dated 21-02-2020 executed by Mrs. Gita T.Tanti
3	29(1) & (2)	30-06-20	30-06-20	NA	Disclosure in respect of change in shareholding of (i) Tanti Holdings Private Limited ("THPL") pursuant to acquisition of 40,80,77,000 equity shares and (ii) Investor Group being PACs pursuant to acquisition of 20,40,77,000 equity shares and 4,998 Compulsorily Convertible Debentures representing 20,39,98,368 equity shares by way of preferential allotment on 27-06-2020
4	29(2)	28-12-21	27-12-21	NA	Disclosure in respect of change in shareholding of Investor Group being PACs pursuant to acquisition of 20,39,98,368 equity shares aggregating to 2.24% of the paid-up capital of SEL on 26-12-21 pursuant to mandatory conversion of 4,998 Compulsorily Convertible Debentures allotted on 27-06-2020
<b>Compliance with Regulation 30 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities</b>					
1	30(2)	09-04-19	09-04-19	NA	Annual Disclosures by Promoter Group as on 31.03.2019
2	30(2)	01-06-20	18-05-20	NA	Annual Disclosures by Promoter Group as on 31.03.2020
3	30(2)	09-04-21	08-04-21	NA	Annual Disclosures by Promoter Group as on 31.03.2021
<b>Compliance with Regulation 30 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities</b>					
1	30(1)	13-08-20	05-08-20	NA	Disclosure in respect of creation of encumbrance over 48,97,95,918 equity shares representing approximately 5.95% of the paid-up capital of SEL by Tanti Holdings Private Limited on 04-08-20

Signature of the Acquirer

Place: Rajkot  
Date: 24.03.2022

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Rambhaben Ukabhai