

18<sup>th</sup> July 2020.

**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.: Annual Secretarial Compliance Report.**

**Ref.: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019.**

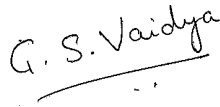
In terms of SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019 enclosed please find the Annual Secretarial Compliance Report dated 17<sup>th</sup> July 2020 of Suzlon Energy Limited for the financial year ended 31<sup>st</sup> March 2020 issued by Mr. Kuldeep Ruchandani, Partner, KPRC & Associates, Company Secretaries, Pune.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Suzlon Energy Limited**



**Geetanjali S.Vaidya,**  
**Company Secretary.**

Encl.: As above.

**SECRETARIAL COMPLIANCE REPORT OF SUZLON ENERGY LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

**[Pursuant to Regulation 24A of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records, made available to us, and explanation provided by **SUZLON ENERGY LIMITED** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification

for the year ended 31<sup>st</sup> March, 2020 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not applicable for the Review period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable for the Review Period.**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not applicable for the Review Period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable for the Review Period.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: **Not applicable for the Review Period.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) SEBI (Depositories and Participants) Regulations, 1996;
- (j) ~~Other regulations as applicable and circulars/ guidelines issued thereunder;~~

Based on the above examination and clarifications given to us, we hereby report that, during the review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 read with Regulation 25 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015	The Composition of the Board of Directors was not in compliance with the regulations from 27.12.2019 till 15.03.2020.	The Company has duly reported such Non-Compliance in the Corporate Governance Report and the same has been rectified on 16.03.2020. Accordingly, As on 31.03.2020, the Board Composition was in compliance with the regulations.
2.	Regulation 18 of Securities Exchange Board of India (Listing Obligations and Disclosure	The Composition of the Audit Committee was not in pursuance to the Regulations.	The Company has duly reported such Non-Compliance in the Corporate Governance Report and the same has been rectified on 15.10.2019. Accordingly, as on

	Requirements) Regulation, 2015		31.03.2020, The Composition of the Audit Committee was in compliance with the regulations.
3	Regulation 21 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015	As per Regulations, The Risk Management Committee should be such that the Majority of the Committee members should be Board of Directors of the company, However During the year, The Risk Management Committee of the company, comprised of 50% of the members who were board of directors of the company.	The composition of Risk Management Committee had been rectified as on 31.03.2020.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines:

Sr. No.	Action Taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	National Stock Exchange	Non- Compliance of Corporate Governance	A fine of Rs. 5000/- per day for each day for the period of 27 <sup>th</sup> December 2019 till	The Fine was duly paid and the corrective actions

and BSE Limited	Requirement in respect of Reg. 17 (1) pertaining to appointment of Two (2) Independent Directors (including one Woman Director) for the period of 27 <sup>th</sup> December 2019 till 31 <sup>st</sup> December 2019	31 <sup>st</sup> December 2019 aggregating to Rs. 25,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice	were taken by the company.
-----------------	--	--	----------------------------

(d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	<ul style="list-style-type: none"> <li>The Company has not filled up the casual vacancy caused in the office of Chief Financial Officer during the Financial Year ended 31<sup>st</sup> March 2019 in compliance with the provisions of Section 203(4) of Companies Act, 2013.</li> <li>It is observed that</li> </ul>	<p>The Company had instead of obtaining the certifications under Regulation 17(8) and 33 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Chief</p>	<ul style="list-style-type: none"> <li>The Company had appointed the Chief Financial Officer w.e.f. 01.06.2019.</li> <li>The Company had obtained the Certificates under Regulation 17(8) and 33 (2) of Securities and Exchange Board of India</li> </ul>	<p>The Company has duly rectified all the comments/observations of the previous reports.</p>

	<p>the Chief Executive Officer and Chief Financial Officer Certifications as required under the provisions of Regulation 17(8) and 33 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are issued by the Chief Executive Officer and Group Chief Financial Officer of the Company.</p>	<p>Financial Officer, have obtained the certificates from the Group Chief Financial Officer</p>	<p>(Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Chief Financial Officer and Chief Executive Officer in the year 2019-20.</p>	
--	--	---	--	--

**For KPRC & Associates  
 Company Secretaries**



**CS Kuldeep Ruchandani  
 Partner**

**M. No. F-7971**

**CP. No. 8563**

Date: 17.07.2020

Place: Pune

UDIN: F007971B000470081