

27<sup>th</sup> December 2021.

**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.: Disclosures pertaining to change in shareholding of Persons Acting in Concert (PACs) with the Promoter / Promoter Group pursuant to allotment of equity shares upon conversion of Compulsorily Convertible Debentures of Suzlon Energy Limited allotted on preferential basis.**

This is to inform that pursuant to conversion of 4,998 (Four Thousand Nine Hundred Ninety Eight) Compulsorily Convertible Debentures having a face value of Rs.1,00,000/- (Rupees One Lac Only) each ("CCDs") of Suzlon Energy Limited ("SEL") the Persons Acting in Concert ("PACs") with the promoters of SEL have been allotted 20,39,98,368 (Twenty Crores Thirty Nine Lacs Ninety Eight Thousand Three Hundred Sixty Eight) fully paid-up equity shares of SEL having a face value of Rs.2/- (Rupees Two Only) each at a conversion price of Rs.2.45 (Rupees Two and Paise Forty Five Only) per equity share.

In the context, enclosed please find Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed form in the matter of change in the shareholding of the Persons Acting in Concert with the Promoter / Promoter Group pursuant to the allotment of the equity shares upon conversion of CCDs of SEL allotted on preferential basis.

Thanking you,

Yours faithfully,



**Vinod R.Tanti,**  
**Authorised Signatory for and on behalf of**  
**Promoter / Promoter Group of SEL.**

Encl.: As Above.

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

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")			
(Reporting for change in shareholding of Persons Acting in Concert (PACs) with the Promoter / Promoter Group pursuant to acquisition of equity shares upon conversion of Compulsorily Convertible Debentures allotted on preferential basis)			
1	Name of the Target Company (TC)	SUZLON ENERGY LIMITED ("SEL")	
2	Name(s) of the acquirer	PACs as per list given below	
	Acquirer 1 - PAC	Cannon Realty Pvt. Ltd. J/w. Sun Fastfin Services Pvt. Ltd. in the capacity of partners of M/s. GEE SIX Enterprises	
	Acquirer 2 - PAC	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Kumud S. Shanghvi in the capacity of partners of M/s. Sunrise Associates	
	Acquirer 3 - PAC	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Aalok D. Shanghvi in the capacity of partners of M/s. Goldenstar Enterprises	
	Acquirer 4 - PAC	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Vibha Shanghvi in the capacity of partners of M/s. Pioneer Resources	
	Acquirer 5 - PAC	Aditya Medisales Ltd. J/w. Mackinon Enterprises Pvt. Ltd. (formerly M J Pharmaceuticals Pvt. Ltd.) J/w. Ms. Vidhi Shanghvi in the capacity of partners of M/s. Expert Vision	
	Acquirer 6 - PAC	Aalok D. Shanghvi	
	Acquirer 7 - PAC	Vibha Shanghvi	
	Acquirer 8 - PAC	Vidhi D. Shanghvi	
	Acquirer 9 - PAC	Neostar Developers LLP	
	Acquirer 10 - PAC	Real Gold Developers LLP	
	Acquirer 11 - PAC	Suraksha Buildwell LLP	
	Acquirer 12 - PAC	Sudhir V. Valia	
	Acquirer 13 - PAC	Raksha S. Valia	
	Acquirer 14 - PAC	Vijay M. Parekh	
	Acquirer 15 - PAC	Paresh M. Parekh	
3	Whether the acquirer belongs to Promoter / Promoter Group	No. The Acquirers do not belong to the Promoter / Promoter Group. Acquirer 1 to 15 are persons acting in concert (PACs) with the Promoters / Promoter Group. The details of existing Promoter / Promoter Group of SEL have been provided in <b>Annexure 1</b> and details of PACs have been provided in <b>Annexure 2</b>	
4	Name of the Stock Exchanges where the shares of TC are listed	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)	
5	Details of acquisition / disposal as follows:	No. of Shares	% w.r.t. total share / voting capital (*)
			% w.r.t. total diluted share / voting capital (**)
	<b>Before the acquisition / disposal under consideration, holding of:</b>		
a)	Shares carrying voting rights		
i)	Promoters and Promoter Group (Refer Annexure 1)	1,46,08,61,456	16.41%
ii)	Persons Acting in Concert (PACs) (Refer Annexure 2)	1,19,41,31,295	13.41%
	<b>Total Promoters and PACs [(a) = (i) + (ii)]</b>	<b>2,65,49,92,751</b>	<b>29.83%</b>
b)	Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-
c)	Voting rights (VRs) otherwise than by equity shares held by:	-	-
d)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		
i)	Promoters and Promoter Group	-	-
ii)	Persons Acting in Concert (PACs) - 4,998 CCDs representing 20,39,98,368 equity shares	20,39,98,368	2.29%
	<b>Total Promoters and PACs [(d) = (i) + (ii)]</b>	<b>20,39,98,368</b>	<b>2.29%</b>
e)	<b>Total (a + b + c + d)</b>	<b>2,85,89,91,119</b>	<b>32.12%</b>
			<b>27.60%</b>

<b>Details of acquisition / sale</b>				
a)	Shares carrying voting rights acquired / sold			
i)	Promoters and Promoter Group	-	-	-
ii)	Persons Acting in Concert (PACs)			
1	Cannon Realty Pvt. Ltd. J/w. Sun Fastfin Services Pvt. Ltd. in the capacity of partners of M/s. GEE SIX Enterprises - <b>Conversion of 691 CCDs representing 2,82,03,856 equity shares</b>	2,82,03,856	0.31%	0.27%
2	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Kumud S. Shanghvi in the capacity of partners of M/s. Sunrise Associates - <b>Conversion of 504 CCDs representing 2,05,71,264 equity shares</b>	2,05,71,264	0.23%	0.20%
3	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Aalok D. Shanghvi in the capacity of partners of M/s. Goldenstar Enterprises - <b>Conversion of 504 CCDs representing 2,05,71,264 equity shares</b>	2,05,71,264	0.23%	0.20%
4	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Vibha Shanghvi in the capacity of partners of M/s. Pioneer Resources - <b>Conversion of 504 CCDs representing 2,05,71,264 equity shares</b>	2,05,71,264	0.23%	0.20%
5	Aditya Medisales Ltd. J/w. Mackinon Enterprises Pvt. Ltd. (formerly M J Pharmaceuticals Pvt. Ltd.) J/w. Ms. Vidhi Shanghvi in the capacity of partners of M/s. Expert Vision - <b>Conversion of 400 CCDs representing 1,63,26,400 equity shares</b>	1,63,26,400	0.18%	0.16%
6	Aalok D. Shanghvi - <b>Conversion of 340 CCDs representing 1,38,77,440 equity shares</b>	1,38,77,440	0.15%	0.13%
7	Vibha Shanghvi - <b>Conversion of 215 CCDs representing 87,75,440 equity shares</b>	87,75,440	0.10%	0.08%
8	Vidhi D. Shanghvi - <b>Conversion of 340 CCDs representing 1,38,77,440 equity shares</b>	1,38,77,440	0.15%	0.13%
9	Ncostar Developers LLP - <b>Conversion of 425 CCDs representing 1,73,46,800 equity shares</b>	1,73,46,800	0.19%	0.17%
10	Real Gold Developers LLP - <b>Conversion of 425 CCDs representing 1,73,46,800 equity shares</b>	1,73,46,800	0.19%	0.17%
11	Suraksha Buildwell LLP - <b>Conversion of 550 CCDs representing 2,24,48,800 equity shares</b>	2,24,48,800	0.25%	0.22%
12	Sudhir V. Valia - <b>Conversion of 25 CCDs representing 10,20,400 equity shares</b>	10,20,400	0.01%	0.01%
13	Raksha S. Valia - <b>Conversion of 25 CCDs representing 10,20,400 equity shares</b>	10,20,400	0.01%	0.01%
14	Vijay M. Parekh - <b>Conversion of 25 CCDs representing 10,20,400 equity shares</b>	10,20,400	0.01%	0.01%
15	Parekh M. Parekh - <b>Conversion of 25 CCDs representing 10,20,400 equity shares</b>	10,20,400	0.01%	0.01%
	<b>Total acquisition by Persons Acting in Concert (PACs) (ii)</b>	<b>20,39,98,368</b>	<b>2.24%</b>	<b>1.97%</b>
b)	VRs acquired / sold otherwise than by equity shares held	-	-	-
c)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
i)	Promoters and Promoter Group	-	-	-
ii)	Persons Acting in Concert (PACs) - <b>Conversion of 4,998 CCDs representing 20,39,98,368 equity shares</b>	(20,39,98,368)	-2.24%	-1.97%
	<b>Total Promoters and PACs [(d) = (i) + (ii)]</b>	<b>(20,39,98,368)</b>	<b>-2.24%</b>	<b>-1.97%</b>
d)	Shares encumbered / invoked / released by the acquirer	-	-	-
e)	<b>Total (a + b + c + d)</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>

<b>After the acquisition / sale, holding of</b>				
a)	Shares carrying voting rights held			
i)	Promoters and Promoter Group (Refer Annexure 1)	1,46,08,61,456	16.04%	14.11%
ii)	Persons Acting in Concert (PACs) (Refer Annexure 2)	1,39,81,29,663	15.35%	13.50%
	<b>Total Promoters and PACs [(a) = (i) + (ii)]</b>	<b>2,85,89,91,119</b>	<b>31.40%</b>	<b>27.60%</b>
b)	Shares encumbered with the acquirer	-	-	-
c)	Voting rights (VR) otherwise than by equity shares held	-	-	-
d)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition /	-	-	-
i)	Promoters and Promoter Group	-	-	-
ii)	Persons Acting in Concert (PACs)	-	-	-
e)	<b>Total (a + b + c + d)</b>	<b>2,85,89,91,119</b>	<b>31.40%</b>	<b>27.60%</b>
6	Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / interse transfer, etc.)	Conversion of CCDs allotted pursuant to Preferential Allotment under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018		
7	Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares whichever is applicable	December 26, 2021 being the date of conversion of CCDs into equity shares		
8(i)	Equity share capital / total voting capital of the TC before the said acquisition / sale ) (Rs.) *	17,80,35,61,956		
8(ii)	Total diluted share / voting capital of TC before the said acquisition / sale (Rs.)**	20,71,36,07,968		
9	Equity share capital / total voting capital of the TC after the said acquisition / sale (Rs.)	18,21,15,58,692		
10	Total diluted share / voting capital of TC after the said acquisition / sale (Rs.)**	20,71,36,07,968		

(\* Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchanges under Reg.31 of the Listing Regulations.

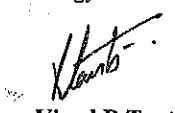
(\*\*) Diluted share/voting capital means total number of shares in TC assuming full conversion of outstanding convertible securities/warrants into equity shares of TC

Note: In terms of the Amended and Restated Shareholders' Agreement, the Promoter Group as per Annexure 1 and the Investor Group as per Annexure 2 shall be considered as persons acting in concert under the Takeover Regulations. However, the Investor Group shall not form part of Promoter Group of the Target Company in the shareholding pattern to be filed with the Stock Exchanges in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Signature

For and on behalf of Promoter / Promoter Group of  
Suzlon Energy Limited

Place: Pune  
Date: 27-12-21

  
Vinod R. Tanti  
Authorised Signatory.

List of existing Promoter / Promoter Group of SEL					
Sr. No.	Name of the Promoter / Promoter Group Entity	Before acquisition		After acquisition	
		Number of shares	% to pre issue paid-up capital	Number of shares	% to post issue paid-up capital
1	Tulsi R.Tanti	39,05,000	0.04%	39,05,000	0.04%
2	Gita T. Tanti (Refer Note 4)	6,45,12,000	0.72%	6,45,12,000	0.71%
3	Tulsi R.Tanti as karta of Tulsi Ranchhodbhai HUF	1,80,00,000	0.20%	1,80,00,000	0.20%
4	Tulsi R.Tanti as karta of Ranchhodbhai Ramjibhai HUF	4,25,70,000	0.48%	4,25,70,000	0.47%
5	Tulsi R.Tanti J/w. Vinod R.Tanti J/w. Jitendra R.Tanti	4,26,60,000	0.48%	4,26,60,000	0.47%
7	Vinod R.Tanti (Refer Note 2)	2,52,67,000	0.28%	2,52,67,000	0.28%
8	Jitendra R.Tanti (Refer Note 3)	1,61,00,000	0.18%	1,61,00,000	0.18%
9	Sangita V.Tanti	7,01,82,000	0.79%	7,01,82,000	0.77%
10	Lina J.Tanti	7,01,82,000	0.79%	7,01,82,000	0.77%
11	Rambhoben Ukabhai (Refer Note 1 and 4)	1,65,66,000	0.19%	1,65,66,000	0.18%
12	Vinod R.Tanti as karta of Vinod Ranchhodbhai HUF (Refer Note 2)	50,00,000	0.06%	50,00,000	0.05%
13	Jitendra R.Tanti as karta of Jitendra Ranchhodbhai HUF (Refer Note 3)	90,23,000	0.10%	90,23,000	0.10%
14	Pranav T.Tanti (Refer Note 1)	4,25,04,000	0.48%	4,25,04,000	0.47%
15	Nidhi T.Tanti	30,52,000	0.03%	30,52,000	0.03%
16	Rajan V.Tanti	1,66,05,000	0.19%	1,66,05,000	0.18%
17	Brij J.Tanti	3,71,17,000	0.42%	3,71,17,000	0.41%
18	Trisha J.Tanti	1,51,20,000	0.17%	1,51,20,000	0.17%
19	Girish R.Tanti	10,00,19,000	1.12%	10,00,19,000	1.10%
20	Tanti Holdings Private Limited	56,69,78,093	6.37%	56,69,78,093	6.23%
21	Samanvaya Holdings Private Limited	29,54,99,363	3.32%	29,54,99,363	3.25%
	<b>Total</b>	<b>1,46,08,61,456</b>	<b>16.41%</b>	<b>1,46,08,61,456</b>	<b>16.04%</b>

## Notes:

- 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 has gifted 5,90,66,000 equity shares to Mrs. Rambhoben 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. Rambhoben 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, Vinod Ranchhodbhai HUF (VRT HUF) has been dissolved and Mr. Vinod R.Tanti, one of the coparceners in VRT HUF, is in receipt of the entire shareholding of VRT HUF pursuant to such dissolution. Of the entire shareholding of VRT HUF, 50,00,000 equity shares are encumbered and 1,39,00,000 equity shares were free in the depository account of VRT HUF. Accordingly, while Mr. Vinod R.Tanti has received 1,39,00,000 equity shares from VRT HUF on May 4, 2019 in terms of the partition deed, the balance 50,00,000 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, 50,00,000 shares are still shown in the name of VRT HUF. The Company and the concerned promoters have made necessary disclosures to the stock exchanges in this regard.
- Note 3: 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 4: Mrs. Gita T.Tanti, a person forming part of Promoter / Promoter Group of SEL and holding 6,45,12,000 equity shares aggregating to 1.2127% of the paid-up capital of SEL has transferred 6,45,00,000 equity shares aggregating to 1.2125% of the paid-up capital of SEL by way of gift to Mrs. Rambhoben 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. Rambhoben 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.

## List of Persons forming part of Investor Group (Persons Acting in Concert)

Sr. No.	Name of Persons Acting in Concert (PAC)	Before conversion of CCDs		After conversion of CCDs	
		Number of shares	%	Number of shares	%
1	Cannon Realty Pvt. Ltd. J/w. Sun Fastfin Services Pvt. Ltd. in the capacity of partners of M/s. GEE SIX Enterprises	16,65,24,000	1.87%	19,47,27,856	2.14%
2	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Kumud S. Shanghvi in the capacity of partners of M/s. Sunrise Associates	12,14,91,500	1.36%	14,20,62,764	1.56%
3	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Aalok D. Shanghvi in the capacity of partners of M/s. Goldenstar Enterprises	12,14,91,500	1.36%	14,20,62,764	1.56%
4	Shanghvi Finance Pvt. Ltd. J/w. Aditya Medisales Ltd. J/w. Vibha Shanghvi in the capacity of partners of M/s. Pioneer Resources	12,14,91,500	1.36%	14,20,62,764	1.56%
5	Aditya Medisales Ltd. J/w. Mackinon Enterprises Pvt. Ltd. (formerly M J Pharmaceuticals Pvt. Ltd.) J/w. Ms. Vidhi Shanghvi in the capacity of partners of M/s. Expert Vision	9,63,26,500	1.08%	11,26,52,900	1.24%
6	Aalok D. Shanghvi	8,18,77,500	0.92%	9,57,54,940	1.05%
7	Vibha Shanghvi	5,17,75,500	0.58%	6,05,50,940	0.66%
8	Vidhi D. Shanghvi	8,18,77,500	0.92%	9,57,54,940	1.05%
9	Neostar Developers LLP	10,23,46,500	1.15%	11,96,93,300	1.31%
10	Real Gold Developers LLP	10,23,46,500	1.15%	11,96,93,300	1.31%
11	Suraksha Buildwell LLP	13,24,48,500	1.49%	15,48,97,300	1.70%
12	Sudhir V. Valia	10,49,295	0.01%	20,69,695	0.02%
13	Raksha S. Valia	10,45,000	0.01%	20,65,400	0.02%
14	Vijay M. Parekh	60,20,000	0.07%	70,40,400	0.08%
15	Paresh M. Parekh	60,20,000	0.07%	70,40,400	0.08%
	<b>Total</b>	<b>1,19,41,31,295</b>	<b>13.41%</b>	<b>1,39,81,29,663</b>	<b>15.35%</b>