

21st May 2024.

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.: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019.

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February 2019 enclosed please find the Annual Secretarial Compliance Report dated 21st May 2024 of Suzlon Energy Limited for the financial year ended 31st March 2024 issued by Mr. Chirag Shah, Partner, Chirag Shah & Associates, Practicing Company Secretaries, Ahmedabad.

This is for your information and records.

Thanking you,

Yours faithfully,

For Suzlon Energy Limited

Geetanjali S.Vaidya,
Company Secretary.

Encl.: As above.



CHIRAG SHAH & ASSOCIATES

Company Secretaries

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Besides Ganesh Genesis,

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Secretarial Compliance Report of Suzlon Energy Limited for the financial year ended March 31, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Suzlon Energy Limited** (hereinafter referred as the "listed entity" or the "Company"), having its registered office at "Suzlon", 5, Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad-380009. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of the Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chirag Shah and Associates, Practising Company Secretaries, 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, viz., www.suzlon.com,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2024** ("Review Period") in respect of the 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 (“SEBI (LODR) Regulations”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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 to the listed entity during the Review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the listed entity during the Review Period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars / guidelines issued thereunder.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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

S.N.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular no.	Deviation	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management response
Not Applicable									



(b) The listed entity has taken the following actions to comply with the observations made in previous report:

S. N.	Observations/Remarks of the Practicing Company Secretary in the previous Reports	Observations made in the secretarial compliance report for the year ended 2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	One Executive Director was a member of NRC during the period from 07/10/22 to 02/12/22	Non-compliance with the constitution of the Nomination and Remuneration Committee (NRC).	SEBI (LODR) Regulations 19(1)(b)	Imposition of fine of Rs.2,000/- per day for the period from 07/10/22 to 02/12/22.	The company reconstituted the Nomination and Remuneration Committee w.e.f. 02/12/22.	This non-compliance stands rectified in the previous year itself with the reconstitution of the Nomination and Remuneration Committee w.e.f. 02/12/22.

II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	NA
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	NA



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. 		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website 	Yes	NA
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	NA
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>a) Identification of material subsidiary companies</p> <p>b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	NA
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.</p>	Yes	NA



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	NA
8.	<p><u>Related Party Transactions:</u></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.</p>	Yes NA	NA No such instances were observed during the Review Period.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.</p>	Yes	NA
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NA
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges, if any are specified in the last column.</p>	Yes	NA



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular dated July 11, 2023 on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No such instance
13.	<p><u>No additional non-compliances observed:</u></p> <p>No additional non-compliance observed for any of the SEBI regulation / circular / guidance note, etc. except as reported above.</p>	NA	No such observations

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of SEBI (LODR) Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Ahmedabad

Date : 21/05/2024

For, Chirag Shah and Associates
Practising Company Secretary



Chirag Shah
Partner

Membership No. FCS 5545

C P No. 3498

UDIN: F005545F000410598

Peer review no.: 704/2020

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