

23rd 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.: Vesting / grant of Options under Employee Stock Option Plan 2022 (“ESOP 2022” / “Scheme”).

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”).

This is with reference to ESOP 2022 formulated in terms of the approval of the shareholders dated 29th September 2022. In the context we wish to inform as under:

- 1) Vesting of the Options: The Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held on 22nd May 2023, had granted 10,92,90,000 (Ten Crores Ninety Two Lacs Ninety Thousand) Options to the eligible employees of the Company and its subsidiaries under the ESOP 2022 (“Grant 1”). As per the vesting schedule, 50% Options were to vest on 1st anniversary from the date of grant (out of which 25% were retention-based and balance 25% were performance-based vesting). Accordingly, 4,55,44,500 (Four Crores Fifty Five Lacs Forty Four Thousand Five Hundred) Options have vested on the 1st anniversary from the date of the grant and the balance 1,08,25,500 (One Crore Eight Lacs Twenty Five Thousand Five Hundred) (which includes the Options cancelled on account of resignations) have been brought back to the pool and shall be available for subsequent grants.
- 2) New grant: The Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held on 23rd May 2024 (which commenced at 3.30 p.m. and concluded at 4.10 p.m.), has granted following stock options to the eligible employees of the Company and its subsidiaries under ESOP 2022:
 - 3,59,10,000 (Three Crores Fifty Nine Lacs Ten Thousand) options at an exercise price of Rs.30/- per Option (“Grant 2”); and
 - 3,86,30,000 (Three Crores Eighty Six Lacs Thirty Thousand) options at an exercise price of 24/- per Option (“Grant 3”).

The disclosures in terms of Regulation 30 of the SEBI Listing Regulations to the extent applicable are given in **Annexure A**.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For Suzlon Energy Limited

Geetanjali S.Vaidya,
Company Secretary.

Annexure A

Details of Options granted on 23rd May 2024 (New Grants under ESOP 2022)

Sr. No.	Particulars	Grant 2	Grant 3
1.	Whether the Scheme is in terms of SEBI SBEB Regulations	Yes	Yes
2.	Brief details of options granted	3,59,10,000 (Three Crores Fifty Nine Lacs Ten Thousand) Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022	3,86,30,000 (Three Crores Eighty Six Lacs Thirty Thousand) Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022
3.	Total number of equity shares underlying / covered by these Options	3,59,10,000 (Three Crores Fifty Nine Lacs Ten Thousand) Equity Shares	3,86,30,000 (Three Crores Eighty Six Lacs Thirty Thousand) Equity Shares
4.	Exercise Price	Rs.30/- per Option	Rs.24/- per Option
5.	Vesting period	50% on 1 st anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting)	50% on 1 st anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting)
6.	Exercise Period	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting.