

10th October 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.: Proceedings and Voting Results of the meeting of the Secured Creditors of Suzlon Energy Limited held on Thursday, 10th October 2024 in terms of the order passed by the Honourable National Company Law Tribunal, Ahmedabad Bench, in the matter of Scheme of Amalgamation involving Merger by Absorption of Suzlon Global Services Limited, a wholly owned subsidiary of the Company, with Suzlon Energy Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

In continuation to our letter dated 9th September 2024, this is to inform that pursuant to the Order dated 29th August 2024 read with Order dated 12th September 2024 (‘NCLT Orders’) passed by the Honourable National Company Law Tribunal, Ahmedabad Bench (‘Tribunal’ or ‘NCLT’) and in compliance with applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the meeting of the Secured Creditors of the Company (‘Meeting’) was held on Thursday, 10th October 2024 at 2.00 p.m. (IST) through video conferencing / other audio-visual means (‘VC / OAVM’) in terms of Notice dated 7th September 2024. The Meeting of the Secured Creditors started at 2.00 p.m. IST and concluded at 2.10 p.m. IST.

Mr. Vishawjeet Singh, Advocate, was appointed as the Scrutinizer to scrutinize the voting through electronic means (i.e., remote e-voting and voting at the Meeting by using electronic system) (‘e-voting’).

In terms of Regulation 30 of the Listing Regulations, the proceedings of the Meeting are as under:

| Sr. No. | Agenda Item of the Notice dated 7 th September 2024 convening the meeting of the Secured Creditors of the Company | Resolution required (Ordinary / Special) | Mode of Voting (Show of Hands / Poll / Postal Ballot / E-voting) | Remarks |
|---------|--|--|--|--------------------------------|
| 1. | Approval of the Scheme of amalgamation involving merger by absorption of Suzlon Global Services Limited (the ‘Transferor Company’) with Suzlon Energy Limited (the ‘Company’ or the ‘Transferee Company’) and their respective shareholders and creditors (the ‘Scheme’) | Special Resolution | E-voting and Poll | Passed with requisite majority |

Based on the report of the Scrutinizer dated 10th October 2024, a copy of which is enclosed herewith, the Resolution as set out in the notice dated 7th September 2024 has been duly approved by the Secured Creditors with requisite majority on 10th October 2024.

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.

Encl.: As above.



VISHAWJEET SINGH

ADVOCATE

Consolidated Report of Scrutinizer on remote e-voting and e-voting during the NCLT convened Meeting of Secured Creditors of Suzlon Energy Limited

[Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its Order dated 29th August 2024 read with order dated 12th September 2024 in Scheme Application C.A.(CAA)/25(AHM)2024]

Date: 10th October 2024

To,

Mr. L.N. Gupta

Hon'ble Chairperson appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') for the meeting of the Secured Creditors of Suzlon Energy Limited (CIN: L40100GJ1995PLC025447) having its Registered Office at Suzlon 5, Shrimali Society near Shri Krishna Complex Navrangpura, Ahmedabad-380009.

Dear Sir,

Subject: Consolidated Report of Scrutinizer on the results of the remote e-voting and e-voting during the NCLT convened Meeting of Secured Creditors convened and held on Thursday, 10th October 2024 at 2:00 p.m. (IST) via video conferencing / other audio-visual means ('VC / OAVM') as per the directions of the Hon'ble NCLT vide its Order dated 29th August 2024 read with order dated 12th September 2024 in Scheme Application C.A.(CAA)/25(AHM)2024.

1. That the Hon'ble NCLT vide its order dated 29th August 2024 read with order dated 12th September 2024 in Scheme Application C.A.(CAA)/25(AHM)2024 ('Orders') has *inter alia* directed Suzlon Energy Limited to hold a meeting through VC / OAVM of its Secured Creditors to consider and approve, the proposed Scheme of amalgamation involving merger by absorption of Suzlon Global Services Limited (CIN: U27109GJ2004PLC044170) (the 'Transferor Company' or 'SGSL') with Suzlon Energy Limited (CIN: L40100GJ1995PLC025447) (the 'Company' or the 'Transferee Company' or 'SEL') and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 ('the Scheme'). The Scheme is pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act') along with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the Rules') in terms of the Notice of the Meeting dated 7th September 2024 ('Notice').
2. In terms of the Orders:
 - a. Meeting of the Secured Creditors of the Company was convened and held through VC/OAVM on Thursday, 10th October 2024 at 2:00 p.m. (IST);

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ADVOCATE

- b. Notice of the Meeting dated 7th September 2024 along with the accompanying documents were sent through electronic mail to 3 (Three) Secured Creditors of the Company as on 7th September 2024 whose e-mail addresses are registered with the Company;
 - c. The said Notice was also placed on the website of the Company at www.suzlon.com;
 - d. Notice of the meeting of the Secured Creditors of the Company was published on 9th September 2024 in the English Daily "Indian Express" (Ahmedabad Edition) and "Sandesh" (Ahmedabad Edition) in the Gujarati language; and
 - e. The Company had provided remote e-voting facility and e-voting facility during the Meeting through KFin Technologies Limited ("KFin") to its Secured Creditors whose name appears in the list of secured creditors as on the cut-off date, i.e. Saturday, 31st August 2024 to exercise their right to vote to approve the proposed Scheme as specified in the Notice of the NCLT convened meeting.
3. I, Vishawjeet Singh, Advocate, have been appointed as Scrutinizer vide the Orders for the purpose of scrutinizing the process of remote e-voting and e-voting process during the Meeting on the proposed resolution contained in the Notice calling the Meeting.

Management's Responsibility

4. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; and (ii) the Orders in this regard.

Scrutinizer's Responsibility

5. My responsibility as Scrutinizer for voting process is restricted to scrutinize votes cast through remote e-voting and e-voting process during the Meeting in a fair and transparent manner and making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the documents provided and available with me under the Act and the Rules made thereunder and attendance papers/ documents furnished to me by the Company for my verification.
6. The Secured Creditors of the Company to whom notices were sent, as specified in the Notice, were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to their amount utilised by the Company.

The details of the Secured Creditors to whom the notices were sent and the total amount utilised by the Company is as per the Chartered Accountant's certificate, the copy of which is enclosed herewith.

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7. The remote e-voting period commenced from 7th October 2024 at 9:00 a.m. (IST) and ended on 9th October 2024 at 5:00 p.m. (IST).
8. The Secured Creditors who were present at the NCLT convened Meeting through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the Meeting.
9. After the closure of e-voting during NCLT convened meeting, the votes cast through remote e-voting and through e-voting during the Meeting were unblocked from the website of the KFin in the presence of Sachet D. Jain and Sanket Vinod Chandra Verma on Thursday, 10th October 2024 at 2:10 P.M., who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.
10. Under the instructions of the Orders, the quorum fixed for the meeting was 1 (One). 2 Secured Creditors were present in person. Details of Secured Creditors who has/have attended the meeting and number of Secured Creditors who exercised their right to vote at the Meeting is as under:

| No. of Secured Creditors attended the meeting | No. of Secured Creditors who exercised their right to vote at the Meeting |
|---|---|
| 3* | 0 |

*One of the Secured Creditors (pursuant to working capital loan) attended the meeting but represented nil aggregate value. The said Secured Creditor did not have any voting rights.

11. The consolidated results of remote e-voting and the e-voting during Meeting are as under:

A. *Voted in favour of the resolution:*

| Type of voting | Number of Secured Creditors who voted | % of number of Secured Creditors who voted | Value (In Rs.) | % of total value of valid votes cast |
|-----------------------------|---------------------------------------|--|-----------------|--------------------------------------|
| Remote e-voting | 2 | 100% | 24,77,93,00,000 | 100% |
| e-voting during the meeting | Nil | Nil | Nil | Nil |

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B. Voted against the resolution:

| Type of voting | Number of Secured Creditors who voted | % of number of Secured Creditors who voted | Value (In Rs.) | % of total value of valid votes cast |
|-----------------------------|---------------------------------------|--|----------------|--------------------------------------|
| Remote e-voting | Nil | Nil | Nil | Nil |
| e-voting during the meeting | Nil | Nil | Nil | Nil |

C. Invalid Votes:


| Type of voting | Number of Secured Creditors whose votes were declared invalid | Total Value of invalid vote |
|-----------------------------|---|-----------------------------|
| Remote e-voting | Nil | Nil |
| e-voting during the meeting | Nil | Nil |

12. All data containing a list of Secured Creditors who voted through remote e-voting and the e-voting during meeting is submitted to the Company, for safe keeping as provided in the Act read with the relevant Rules.

Accordingly, the proposed resolution has been approved by the Secured Creditors of the Company with requisite majority as required under the Act.

Thanking you,

Yours faithfully,


VISHAWJEET SINGH
ADVOCATE
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Vishawjeet Singh, Advocate

(Tribunal appointed Scrutinizer for the Meeting)

Date: October 10, 2024

Place: Ahmedabad

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ADVOCATE

Enclosures:

- (i) Copy of the Chartered Accountant's certificate certifying the list of Secured Creditors of the Applicant Transferee Company as on 31st August 2024.
- (ii) Voting results as shared by Kfin.

Name and Address of Witnesses of unblocking of remote e-voting and e-voting during NCLT convened Meeting:

Witness 1:

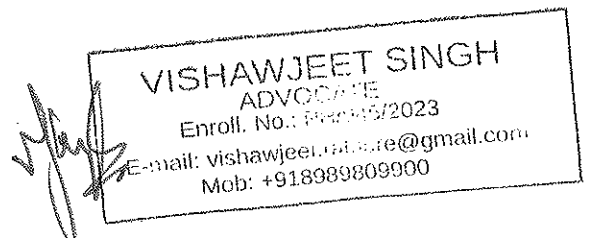
Name: Sachet D. Jain

Address: Suzlon 5, Shrimali Society Near Shri Krishna Complex Navrangpura, Ahmedabad, Gujarat,
India, 380009

Witness 2:

Name: Sanket Vinod Chandra Verma

Address: Suzlon 5, Shrimali Society Near Shri Krishna Complex Navrangpura, Ahmedabad, Gujarat,
India, 380009



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| | |
|--|----------------|
| SUZLON ENERGY LTD - SEC CREDITORS | |
| Date of the AGM/EGM | 10-10-2024 |
| Total number of shareholders on record date | 3 |
| No. of shareholders present in the meeting either in person or through proxy | 0 |
| Promoters and Promoter Group: | 0 |
| Public: | 3 |
| No. of Shareholders attended the meeting through Video Conferencing | Not Applicable |
| Promoters and Promoter Group: | Not Applicable |
| Public: | Not Applicable |

| Resolution No. | SPECIAL - The Scheme of Amalgamation involving Merger by Absorption of Suzlon Global Services Limited with Suzlon Energy Limited, their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 | | | | | | | | | | |
|---|--|----|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes | No | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes - in favour (4) | No. of Votes - against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Notes Invalid | Notes Abstained |
| Category | | | | | | | | | | | |
| E-Voting | | | | | | | | | | | |
| Poll | | | | | | | | | | | |
| Postal Ballot (if applicable) | | | | | | | | | | | |
| Total | | | | | | | | | | | |
| Promoter and Promoter Group | | | | | | | | | | | |
| E-Voting | | | | | | | | | | | |
| Poll | | | | | | | | | | | |
| Postal Ballot (if applicable) | | | | | | | | | | | |
| Total | | | | | | | | | | | |
| Public- Institutions | | | | | | | | | | | |
| E-Voting | | | | | | | | | | | |
| Poll | | | | | | | | | | | |
| Postal Ballot (if applicable) | | | | | | | | | | | |
| Total | | | | | | | | | | | |
| Public- Non Institutions | | | | | | | | | | | |
| E-Voting | | | | | | | | | | | |
| Poll | | | | | | | | | | | |
| Postal Ballot (if applicable) | | | | | | | | | | | |
| Total | | | | | | | | | | | |
| Total | | | | | | | | | | | |

→ The aforesaid report is provided by Ngin Technology →

[Handwritten signature]



R. Y. Kulkarni & Associates
Chartered Accountants

R. Y. KULKARNI
B.Com. (Hons.) F.C.A.

- Flat No. 1, Sneh Apts., Chintamaninagar, Sahakarnagar No. 2, Pune 411 009. | Phone : 9307454544.
- 1st Floor, Madhav Apartment, Near Shree Dutta Mandir, Shridharnagar, Chinchwad, Pune 411 033.
Phone : 9307454544. | E-mail : ramchandrayk@hotmail.com | ramchandrayk@gmail.com

CERTIFICATE

The Board of Directors,
Suzlon Energy Limited
"Suzlon" 5, Shrimali Society Near Shri Krishna Complex
Navrangpura, Ahmedabad, 380009

The management of Suzlon Energy Limited (the "Transferee Company") has requested us to certify the correctness of the list of secured creditors of the Transferee Company as on 31st August 2024 that is proposed to be considered for the purpose of issuing notice for convening meeting of the secured creditors of the Transferee Company as directed by the Ahmedabad bench of National Company Law Tribunal, to consider, and if thought fit, approve, the Scheme of Amalgamation involving Merger by Absorption of Suzlon Global Services Limited (the "Transferor Company" or "SGSL"), a wholly owned subsidiary of the Company, with Suzlon Energy Limited (the "Company" or the "Transferee Company" or "SEL"), their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 (the "Scheme")

Accordingly based on our examination of the books of accounts, unaudited financial statements, ROC records and other relevant documents produced for our verification of the Transferee Company, we R Y Kulkarni & Associates certify that the Transferee Company has 3 (Three) number of Secured Creditors as on 31st August 2024. However, the record of charges as appearing on the MCA portal incorrectly reflects 6 (Six) number registered charges. The details of the above are annexed with this certificate.

For, R Y Kulkarni & Associates

Chartered Accountants

R.Y.Kulkarni
Proprietor

Membership No: 36596

Date: Sep 06, 2024

Place: PUNE

UDIN: 24036596BKAUWT2000



Annexure I

List of secured creditors as on 31st August 2024

| Sr. No. | Name of Secured Creditors | Charge ID | Category (Fund based / Non-fund based) | Sanction limit | Utilised Limit | Amount outstanding as on 31st August 2024 |
|---------|---|-----------|--|-------------------|------------------|---|
| 1 | REC LTD (Through its Trustee SBICAP Trustee Company Limited) | 100834381 | Non-fund based | Rs. 2500.00 Crore | Rs. 2283 Crore | Rs. Nil |
| 2 | Barclays Bank Plc (Through its Trustee SBICAP Trustee Company Limited) | 100793662 | Non-fund based | Rs. 300.00 Crore | Rs. 194.93 Crore | Rs. 74.72 Crore |
| 3 | IndusInd Bank Limited | 100682280 | Non-fund based | Rs. 60.00 Crore | - | - |
| 4 | Indian Renewable Energy Development Agency Limited (Refer Note 1) | 90105217 | NA - Refer Note 1 | NA - Refer Note 1 | - | - |
| 5 | State Bank of India (Refer Note 1) | 90106673 | NA - Refer Note 1 | NA - Refer Note 1 | - | - |
| 6 | ANZ Grindlays Bank LTD (Refer Note 2) | 90109503 | NA - Refer Note 2 | NA - Refer Note 2 | - | - |

Notes

1. Suzlon Green Power Limited (subsequently known as Suzlon Towers And Structures Limited, and which eventually merged with Suzlon Energy Limited) had borrowed Rs.5.89 Crore (which was subsequently reduced to Rs.5.55 Crore) and Rs.6.00 Crore from Indian Renewable Energy Development Agency Limited and State Bank of India respectively with charge IDs 90105217 and 90106673 respectively.

These borrowings had long been paid off on 15th April 2010 and 4th January 2006 respectively and necessary filings of satisfaction of the charge were made. However, due to some technical issues with the portal of the Ministry of Corporate Affairs ("MCA"), the same are still showing as open in the records of the MCA.

The copies of Form 17 for Indian Renewable Energy Development Agency Limited and State Bank of India respectively are hereto annexed and marked as "Annexure IA" and "Annexure IB".

Additionally, the Transferee Company also submitted letter dated 05 July 2022, for deletion of these incorrect charges from the index of charge, however the same has not been updated on the portal. Acknowledgement of such letter is enclosed as "Annexure II"

2. ANZ Grindlays Bank Ltd. is not traceable and hence necessary filings of satisfaction of the charge could not be made.

