

TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SUZLON ENERGY LIMITED HELD AT SHORTER NOTICE ON THURSDAY, 2ND MAY 2024 AT 7.00 P.M. THROUGH VIDEO CONFERENCING

To consider and approve the draft Scheme of amalgamation involving merger by absorption of Suzlon Global Services Limited with Suzlon Energy Limited and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules made thereunder (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force) (collectively, the “Companies Act”), Section 2(1B) read with any other applicable provisions of the Income- tax Act, 1961 (as amended) (“IT Act”), and other applicable laws, including regulations issued by Securities and Exchange Board of India (“SEBI”), inter alia including applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and other applicable laws, rules, regulations, bye-laws as the case may be; and subject to requisite approval of the shareholders and / or the creditors / lenders of the Company, as may be applicable, and necessary, consents, observations, no-objections, permissions and approvals of the statutory or regulatory or appropriate authorities and subject to the sanction of the Honourable National Company Law Tribunal, Ahmedabad Bench (“NCLT” / “Tribunal”) before whom the application would be filed, and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions and sanctions, which may be agreed to by the Company, the consent of the Board of Directors of the Company (the “Board”), be and is hereby accorded to the 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 “Transferee Company” or “SEL” or the “Company”), their respective shareholders and creditors (hereinafter referred to as the “Scheme”), as approved and recommended by the Audit Committee of the Board and a draft of which is placed before this meeting, as per the terms and conditions mentioned in the Scheme and inter alia containing the following salient terms and conditions:

- a) amalgamation of the Transferor Company into and with the Transferee Company in accordance with sections 230 to 232 of the Companies Act and other applicable laws with Section 2(1B) and other provisions of the IT Act;
- b) the entire Undertaking of the Transferor Company shall stand transferred to and vested in and / or be deemed to have been and stand transferred to and vested in the Company to become undertaking of the Company in accordance with Sections 230 to 232 of the Companies Act, the IT Act and other applicable laws;
- c) the entire paid-up share capital and outstanding debentures of the Transferor Company including investment in the shares / debentures of the Transferor Company, appearing in the books of accounts of the Transferee Company shall stand cancelled in its entirety, which shall be effected as part of the Scheme and not in accordance with Section 66 of the Companies Act;
- d) amendment in the main object of the Memorandum of Association of the Transferee Company to provide for the objects of the Transferor Company;
- e) transfer of the authorised share capital of the Transferor Company to the Company and consequential increase in the authorised share capital of the Company;
- f) Appointed Date shall be 1st December 2024, or such other date as may be approved by the Tribunal in this regard;



- g) Effective Date shall be the date on which the certified copies of the order of the Tribunal sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Gujarat;
- h) The Transferor Company is wholly owned subsidiary of the Transferee Company and therefore there shall be no issue of shares nor shall any other consideration be paid for the Scheme of the Transferor Company with the Transferee Company;
- i) Upon the Scheme coming into effect, the Transferor Company shall stand dissolved without being wound up by the order of the Appropriate Authority, or any other act or deed;
- j) If the Scheme is not approved by the Tribunal and does not come into effect, the Scheme shall become null and void."

"RESOLVED THAT for the limited purposes of the Scheme of amalgamation, the standalone financial statements of the Company for the nine months ended 31st December 2023 comprising of the Balance Sheet, Statement of Profit and Loss along with its schedules, as placed on the table of this meeting be and the same are hereby approved and that Mr. Himanshu Mody, the Group Chief Financial Officer of the Company be and is hereby authorised to sign the same in authentication thereof."

"RESOLVED THAT for the limited purposes of the Scheme of amalgamation, the standalone and consolidated financial statements of the Company for the quarter and nine months ended 31st December 2023 comprising of the Balance Sheet, Statement of Profit and Loss along with all schedules and accompanying notes thereto, as placed on the table of this meeting be and the same are hereby approved and that Mr. Himanshu Mody, the Group Chief Financial Officer of the Company, be and is hereby authorised to sign the same in authentication thereof."

"RESOLVED FURTHER THAT for the purpose of Section 232 of the Companies Act, 2013, the draft auditors' certificate(s) to be issued by the statutory auditors of the Company, viz., M/s. Walker Chandio & Co LLP, Chartered Accountants ('Auditor's Certificate'), certifying that the accounting treatment mentioned in the draft Scheme is in compliance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and generally accepted accounting principles, as placed before the Board be and is hereby accepted and taken on record."

"RESOLVED FURTHER THAT the certificate issued by the registered valuer, namely, Mr. Parag Vijaykant Kulkarni (Registration Number: IBB1/RV/04/2019/12131) (Sole Proprietor – Trade Name: Indaslab) for non-applicability of Valuation Report in the matter of the Scheme, as placed before the Board be and is hereby accepted and taken on record."

"RESOLVED FURTHER THAT Mr. Vinod R.Tanti, Chairman and Managing Director, Mr. Girish R.Tanti, Executive Vice Chairman, Mr. J.P.Chalasani, Group Chief Executive Officer, Mr. Himanshu Mody, Group Chief Financial Officer, Mrs. Geetanjali S.Vaidya, Company Secretary, Mr. Anand Bagrecha, and Mr. Het Shah, the authorised representatives of the Company (hereinafter collectively referred to as the "Authorised Persons") be and are hereby severally authorised to make such modifications, amendments, alterations and changes in the Scheme as may be expedient, desirable or necessary for (i) filing the Scheme with the Tribunal; or (ii) necessary for satisfying the requirements, limitations or conditions imposed by the Tribunal or any other regulatory authority; or (iii) may be necessary for solving all difficulties or doubts which may arise for carrying out the Scheme, provided that prior approval of the Board shall be obtained for making any material changes in the Scheme as approved in this meeting."

"RESOLVED FURTHER THAT an application be made to the Tribunal under the provisions of Section 230 to 232 and other applicable provisions of the Act for seeking directions for holding or dispensing the meetings of the shareholders and the creditors (if required) of the Company and for the purpose of considering and approving the draft Scheme and the Authorised Persons be and are hereby severally authorised to take all necessary steps in the name of and on behalf of the Company but not limited to the following:



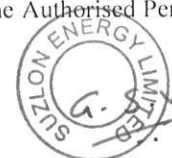
- a) file the Scheme with the concerned stock exchanges in terms of provisions of the Listing Regulations;
- b) finalise, sign and execute applications, petitions, scheme, affidavits, vakalatnamas, confirmations, statements, reports, letters, forms, powers of attorney, pleadings, representations, public advertisements, notices, authority letters, deeds, documents and such other letters and papers in connection with the Scheme;
- c) file the Scheme and / or any other document / information / details / submissions with the government, judicial, quasi-judicial and other statutory authorities or regulatory authorities or any other body or agency to obtain their approval(s) or sanction(s) to the provisions of the Scheme or for giving effect thereto;
- d) sign and file application(s) with the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable, seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per such directions to give effect to the Scheme;
- e) finalise and settle the Scheme, draft of the notices for convening the shareholders' and / or creditors' meetings as directed by the Tribunal or otherwise and the draft of the explanatory statement with any modifications as they may deem fit;
- f) convene and conduct the meetings of the shareholders and / or the creditors, as may be directed by the Tribunal;
- g) appoint or engage or ratify the appointment / engagement of any third party intermediaries including without limitation, stamp duty consultant(s), e-voting agency, lawyers, valuer / chartered accountant for certification, independent SEBI registered merchant banker, auditor for certification, scrutinizer, advertisement agency or any other professionals as may be required in connection with the transaction set out in the Scheme;
- h) engage and instruct counsels, advocates, solicitors, chartered accountants and other professionals to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports and sign and issue public advertisement and notices;
- i) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable including but not limited to making filing with the concerned Registrar of Companies, Regional Directors, Official Liquidator, Income Tax authorities and other authorities as may be required and to approve all other actions required for full and effective implementation of the proposed Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- j) finalise and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw, transfer or revive the Scheme from time to time as may be specified by any statutory authority or as may suo motto be decided by the Board in its absolute discretion;
- k) delegate powers to the executive(s) of the Company and / or such other representative(s), to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings and papers, as may be required, for any of the purpose related to the proposed Scheme and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or such other representative(s), from time to time, as deem fit and proper in the best interest of the Company;
- l) suo moto decide in their absolute discretion in consultation with the legal counsel(s) and do all such acts, deeds, matters and things whatsoever, including settling any question, difficulty or doubt that may arise



with regard to or in relation to the Scheme as they may in their absolute discretion consider necessary, expedient, fit and proper; provided that no alteration, modification or amendment which amounts to a material change to the substance of the Scheme shall be made except with the prior approval of the Board;

- m) make such alterations or modifications or amendments to the Scheme as may be expedient or necessary particularly to comply with any requirements, conditions or limitations, the Tribunal or any other statutory authority(ies) may deem fit to direct or impose or for any other reason;
- n) obtain approval from and / or represent before the Registrar of Companies, Regional Director, Ministry of Corporate Affairs, Income Tax authorities and such other statutory and other governmental body(ies) including the shareholders and / or creditors as may be considered necessary;
- o) produce all the documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- p) accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve notices or other processes to parties or persons concerned;
- q) obtain Order of the Tribunal, as the case may be, approving the Scheme and file the same along with requisite forms, returns, other documents with the Registrar of Companies so as to make the sanctioned Scheme effective;
- r) incur such expenses as may be necessary in relation to the above or the transaction;
- s) authorise the officer of the Company and / or any other person to discuss, negotiate, finalise, execute, sign, submit and fill all required documents, deeds of assignment / conveyance and other deeds, documents, scheme, agreements, forms, returns, applicable, letters, etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution in all respects whatsoever and / or for obtaining directions including but not limited to from the Tribunal and for this purpose, to appear in person and / or represent the Company before the Tribunal or any other judicial forums / authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and / or represent the Company before the Tribunal or any other judicial forums / authority;
- t) sign and execute the request letters / no objection / sanction letters for obtaining the necessary no objection / sanction letters for dispensation of the meeting(s) of the shareholders and / or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the Tribunal or any other appropriate authority, as may be required;
- u) take all procedural steps for having the Scheme sanctioned by the Tribunal including without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- v) to represent, attend, vote and / or appoint proxy at any NCLT convened meeting of the shareholders / creditors of Suzlon Global Services Limited in which the Company is a member / creditor and to do all such other such acts, deeds, matters and things as would be required for the purpose of attending / participating / voting / signing on behalf of the Company at such meetings; and
- w) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed on such agreements, undertakings, deeds, declarations, documents, etc. as may be required (including on any modifications or amendments or alternations thereto as may be required from time to time) in accordance with the provisions of the Articles of Association of the Company in the presence of any one of the Authorised Persons of the Company, who do sign the same in token thereof."



“RESOLVED FURTHER THAT the meeting(s) of the shareholders and / or creditors of the Company, if directed by the Tribunal, be convened on a day and at a time as directed by the Tribunal for the purpose of approving the Scheme.”

“RESOLVED FURTHER THAT the Directors / Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including engaging Mr. Shailesh Indapurkar, a Company Secretary in practice, and / or any other professional for certification of necessary forms, filing necessary forms, statements, intimations, letters and such other papers and for the purpose to sign and execute forms, declarations, returns, letters and such other papers as may be necessary, desirable and expedient.”

“RESOLVED FURTHER THAT the copy of the foregoing resolution certified to be true by any one of the Authorised Persons or the Company Secretary of the Company be furnished to whomsoever it may concern with a request to act thereupon.”

CERTIFIED TRUE COPY

FOR SUZLON ENERGY LIMITED

G. S. Vaidya

**GEETANJALI S. VAIDYA,
COMPANY SECRETARY.
M.NO.A18026.**

