

POWERING A SUSTAINABLE AND EQUITABLE FUTURE



Powering a **Sustainable and equitable future**

Our commitment and strong sense of purpose around creating shared value, drives both equity and sustainability correspondingly. Our Board and Committee members are of the firm belief that environmental, social, and economic values should be integrated into the business operations

Further, in alignment with the United Nations Sustainable Development Goals, we have led several programs and provided support in contributing to various environmental and social development targets. We tap into the potential of wind resources, to not only generate clean energy but

also proactively contribute to sustainable development and resource conservation. The Report will present various initiatives and policies undertaken by us from an ESG perspective on our journey towards an equitable and sustainable future.



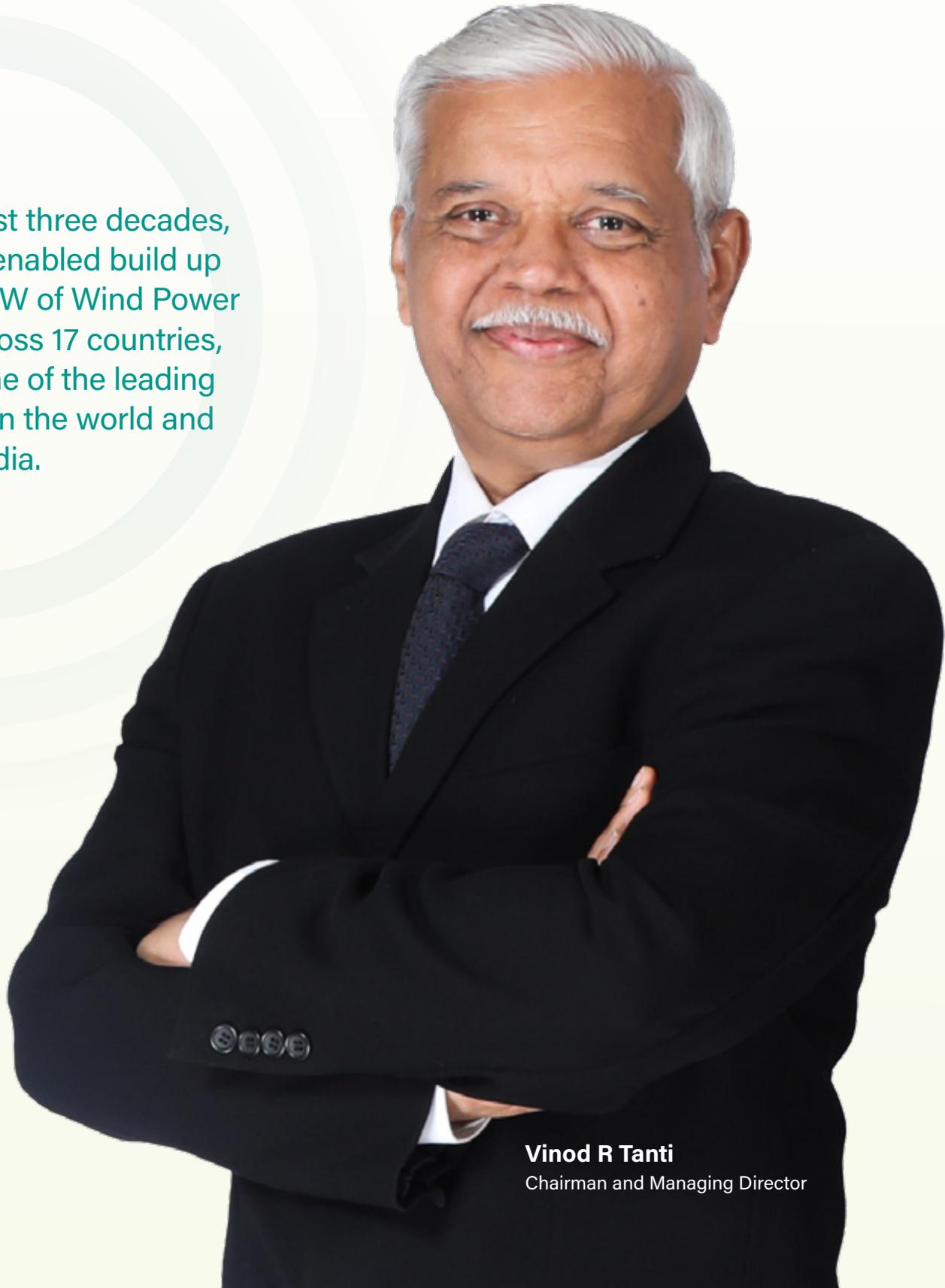
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Message from the Chairman and Managing Director



Over the past three decades, Suzlon has enabled build up of over 20 GW of Wind Power Projects across 17 countries, making it one of the leading Wind OEM in the world and largest in India.



Vinod R Tanti
Chairman and Managing Director

Dear Stakeholders,

The deadline to tackle the climate crisis is less than a decade away and we still have much ground to cover. We are at a time when energy transition has become a Human Rights issue. Embracing green is not an option; it is an unavoidable obligation for everyone, especially for businesses, which shoulder the major chunk of the impacts made on the environment. Whether these impacts we make are good or bad is the real choice that lies with us.

Considering that Suzlon is in the renewable energy industry, our core business operations are aligned with the mission of providing solutions that minimise, and ultimately, eliminate our impact on the environment. While we expect carbon neutrality to be the end result of our endeavours, the ideal scenario would be carbon-negativity.

Over the past three decades, Suzlon has enabled build up of over 20 GW of Wind Power Projects across 17 countries, making it one of the leading Wind OEM in the world and largest in India. Therefore, assessing the severity of our impacts on various environmental parameters, such as energy, emissions, materials, biodiversity, waste, and water, is an inevitable exercise for us.

A systematic approach to sustainability

At present, Suzlon has a team of 5,700+ talented employees across 17 countries – all aligned with Suzlon's values of sustainability. Our large network of 12,569 turbines enables us to deliver clean energy across geographies. Through our projects and reach, we have helped build infrastructure in various previously inaccessible locations. Our multi-country R&D centres work in tandem with our 14 sophisticated manufacturing facilities to design and manufacture products that optimise the performance of our turbines in diverse wind, climatic and grid conditions. Our approach is a product of resource assessment, risk profiling, key differentiations, and the upcoming trends that will help shape the policy landscape for renewable energy.

We strive to use our strengths to direct our efforts on each of the three prongs of the ESG. For Environment, our focus is on improving our material utilisation and resource efficiency. I am a firm believer in the idea that anybody who creates or manufactures demands resources directly or indirectly from the environment. Therefore, manufacturing has to be done in a responsible manner.

Although we have provisions related to compliance, ethics, legalities, and people conduct, which allow us to leave a minimal footprint on the environment, there is always room for improvement.

In order to meet our Social responsibility, Suzlon has set up its corporate social responsibility under the Suzlon Foundation, which has developed several social impact programs that work to enhance the quality of social fabrics around its manufacturing and projects locations. We continue to expand our reach with our growing operations.

Lastly, our endeavour in driving Governance is to establish benchmark-setting standards, compliances and reporting across the sector beyond timely audits to ensure compliance with the regulations and reporting requirements. We believe in employing people from a variety of backgrounds and levels of expertise. Aligned with this, our Management team and Board are a carefully chosen, diverse assembly of experts who have experience in developing and understanding corporate governance policies and practices, driving corporate ethics and values, maintaining board and management accountability, proficiency in the various areas of our business operations.

While we have made good progress in our sustainability efforts, we recognise the responsibility of going a long way ahead to set examples in the Green Tech and Renewable and Green Energy sectors. We also understand that the uncertain world that we live in demands steadfast commitment and resilient implementation towards responsible and sustainable business practices.

Sustainable strength in togetherness

Although the prospects in renewable energy are encouraging due to favourable policy frameworks being introduced across most geographies, these opportunities come with a further set of challenges. The renewable energy sector is in dire need of de-bottling and facilitating rapid project implementation. There is a need for strong public and private partnership more than ever to step up renewable energy adoption to meet the climate mitigation targets.

We believe that technological advancement and manufacturing excellence can have a profound impact across a vast majority of the environmental parameters. Innovation in our products' design and technology as well as a meticulous selection of the building materials are a couple of resourceful ways to build sustainable products. Our endeavour remains focused on extending the useful life of our products, which deliver a larger value to our customers, thereby enhancing the adoption of green energy.

For our communities, we are continuously creating avenues and opportunities that enable micro-economic stimulation, especially in rural economies. I am positive about rural India's untapped potential in backing the nation's energy transition. With sufficient upskilling and empowerment, their underutilised talents can greatly assist the renewable energy industry. For instance, local communities contribute to nearly 80% of all jobs at our operating sites, allowing Suzlon to directly support them in their journey of enriching their livelihoods.

There is no doubt in my mind that employment opportunities in renewable energy can not only help us support India's employment goals but also combat the ever-increasing threat to our quality of life. As a matter of fact, clean energy alone is capable of providing the world with almost 139 million jobs across the globe by 2030. The magnitude of the positive impact that this can achieve should be enough for us to boldly pursue clean energy for our collective futures.

Transcending risks

While we can prepare ourselves for all the peripheral risks such as climate change, it is imperative to be prepared for the uncertainties that the future is sure to throw up. The



At Suzlon, we help mitigate the impacts of climate change as well as unlock the economic growth potential of organisations and nations in the face of challenges that may arise in the future, through our products and services.

pandemic was one such environmental risk that nobody could have prepared for. It is our immense fortune that Suzlon was able to come out of a period of such turmoil stronger – all with the support of our people and other stakeholders.

Hence, it is only fair for us to resolve that doing right by the people, including our vendors, suppliers, contractual workforce, and communities, is at the heart of our sustainability goals. Our efforts are targeted towards upholding the Human Rights of all, especially in the face of a climate emergency. This means ensuring our endeavours deliver basic rights of clean air, clean energy, and better livelihoods to our beneficiaries. Suzlon's mission is to "make the world a better place for future generations" and we strive to leave no stone unturned to achieve it.

In today's world, I believe that delivering results faster is more important than simply providing solutions. For this reason, one of our key focuses is to expedite the research

and development of products and services while maintaining them as economical and sustainable choices for our customers. As part of our business strategy, operational efficiency is another main consideration in Suzlon's key differentiators, which we are building on day in and out.

Suzlon is more than an organisation, it is an enabling ecosystem with a confluence of interests of our various stakeholders. Therefore, one of Suzlon's primary focuses in driving our ESG efforts is on understanding and addressing challenges with the involvement of all internal and external stakeholders across our footprint of communities, employees and value chain partners.

Towards a better tomorrow

At Suzlon, we help mitigate the impacts of climate change as well as unlock the economic growth potential of organisations and nations in the face of challenges that may arise in the future, through our products and services. This is a tremendous responsibility, and we accept it with humility and commitment. It is this responsibility that will continue to guide our sustainability efforts in the interest of creating significant value for our stakeholders and the planet.

Having a clear strategy, roadmap and goals is just as crucial as benchmarking against the industry-leading sustainability practices to align Suzlon's various business avenues with the ESG performance parameters. Even as a leader in the renewable energy space, we are constantly and proactively learning more about how we

can improve our efforts to be better equipped to do good for our communities.

Once again, I must acknowledge that efforts alone are not enough. We need the necessary infrastructure, centring on the more pertinent issues like food and hunger, inequality, health and safety, etc., to support and bring about holistic sustainable development.

Internally, we are continuously working towards embedding sustainability principles within our organisational culture as well as establishing an appropriate governance structure to review our year-on-year performance improvement. Our value chain is also consistently being updated as we prepare ourselves for bigger sustainability targets.

With this hope of doing good and responsible business, I thank all our stakeholders, customers, vendors, and employees for their constant support in realising our collective goals for the planet and its people.

Vinod R Tanti

Chairman and Managing Director
Suzlon Group

Message from the Group Chief Executive Officer



Being a leader in the renewable energy sector, we are conscious of the fact that our products and services ought to keep maturing in order to support the evolving needs of the industry. In line with this, we introduced our new S144 - 3 MW product series this fiscal year, designed with an aim to deliver improved energy yield suitable for all wind regimes.



J.P. Chalasani
Group Chief Executive Officer

Dear Stakeholders,

At the brink of our cross-organisational transformation, it is my pleasure to bring to you Suzlon's fourth sustainability report for the FY23. I am happy to share that even with an oscillating growth journey, Suzlon, India's largest renewable energy solutions provider, has remained true to its core value of responsible business.

In the face of a geo-political crisis spurred by the Russia-Ukraine conflict and a looming climate emergency nearing us each second, Suzlon was able to champion the expansion of renewable energy in India with a clear emphasis on its numbers.

We witnessed a significant reduction of 80% debt in our balance sheet and concluded our consolidated Profit After Tax (PAT) before exceptional items at INR 167 crores, in line with our commitment to becoming net debt-free in the coming year. Furthermore, our strategic collaborations with partner brands continued to allow Suzlon to strengthen its footprint further into the renewable energy landscape.

Championing renewable energy to meet the global targets

It is important to note that the world is at the precipice of transition in energy. Conventional policies and business practices are being replaced with green alternatives to conform with the targets set at the Paris Agreement. On the domestic front, the Government of India has undertaken a mammoth task of meeting the 1.5°C global climate threshold with low-carbon energy solutions by pledging 500 GW of non-fossil fuel installed capacity by 2030.

The plan leaves an exclusive room for 10 GW of wind energy installations each year to meet the target of ~100 GW in wind energy within the same timeline. There is also a demand for growth in offshore wind energy capacity, which is set to receive 37 GW by 2030.

Suzlon has always been at the forefront not only in the matters of advocating for comprehensive clean energy but also executing ambitious carbon emissions reduction targets, much before the industry rose up to the occasion.

In the three decades of our existence, we have amassed a network of 12,569 world-class wind turbines, in-house R&D centres, 14 state-of-the-art manufacturing units, and ~ 5700+ skilled professionals across 17 countries. With a cumulative market share of 33%, Suzlon has enjoyed the number one position in the wind energy sector in India for several years, and we can confidently lead the nation's climate action journey with our rich expertise and resources.

Gearing up for tangible results in energy transition

Being a leader in the renewable energy sector, we are conscious of the fact that our products and services ought to keep maturing in order to support the evolving needs of the industry. In line with this, we introduced our new S144 - 3 MW product series this fiscal year, designed with an aim to deliver improved energy yield suitable for all wind regimes. This is one of India's largest Wind Turbine Generators (WTG), which optimizes the benefits of higher altitudes and makes performing in low-wind sites viable.

Through this product series, we intend to make wind energy more accessible as well as a more practical source of power generation so as to encourage businesses, especially in our C&I (Commercial & Industrial) segment, to make the shift to renewable energy as part of their own net-zero commitments.

Additionally, we have achieved service excellence in our operations to support our customers' shift, allowing us to retain most of our customers in our Operations and Maintenance Services (OMS) portfolio. Our OMS remains the custodian of over 16.1 GW* of customer assets, out of which 13.9 GW are in India as of March 2023, encompassing nearly USD 12 Billion in customer investment.

*Includes WTGs under Technical Service Agreements (TSA) for Spares and Repairs.

Doubling down on our sustainability efforts

At Suzlon, we understand that caring for the environment is no more a choice; it is a responsibility to which we can no longer turn our backs. This commitment transcends the ESG performance ratings for us.

Over the past few decades, we have ensured sustainability to inhabit Suzlon's DNA – be it in quality control, manufacturing, or safety. All our Class A vendors and suppliers are screened for compliance with the social and environmental standards, such as ISO 14001, ISO 9001, ISO 45001, as may be applicable, and our wind turbines are built with 80%-90% of domestic content, depending on the product model.

Moreover, we already have plans to increase the adoption of renewable energy for our own manufacturing facilities, explore options to improve sustainability in our logistics and infrastructure, improve our existing standards of sustainability, and further integrate ESG in all aspects of our business and value chain.

Responsible Operation

Through rigorous R&D, we found that we can achieve improved turbine efficiency using high-strength and lightweight materials, save water by replacing cement with fly ash in foundation, use blended cement with granulated ground blast furnace slag (a waste product from the iron and steel industry), and increase the gearbox oil lifespan reducing oil consumption and carbon emissions against each turbine.

With 'Umbrella QHSE Systems Certifications', Suzlon holds 39 ISO certificates covering all locations. This accomplishment not only establishes us as a prominent player in the engineering industry but also highlights our exceptional track record in completing audits

timely and implementing corrective actions in case of non-compliance.

People-centrism

Suzlon is an equal opportunity employer and works towards cultivating a culture of inclusion, belongingness, fairness, and equity. During FY23, we conducted out a variety of employee engagement programs and initiatives, including 'Connect' – a company-wide townhall between the management and the employees, WindChimes – a monthly employee magazine, direct management outreaches through the CEO and CHRO Connect platforms, annual days, and the celebration of various festivals to build a culture of open communication and team collaboration.

Furthermore, Suzlon has a dedicated Global Learning and Development (GLD) centre at our corporate office, which is committed to advance human resource development through development programs for all employees for personal and professional growth. We regularly conduct seminars, workshops, and personal training sessions throughout the year, which are open to all.

Finally, I am happy to share that through all of this, we have remained true to our Code of Business Ethics and Conduct – SuzNiti, which defines the operating principles of Suzlon. We have also ensured the communication of these policies and procedures surrounding Anti-Corruption, Integrity, and the Code of Ethics to all our employees across regions.

CSR achievements

For our communities, Suzlon Foundation – a non-profit company mandated to implement our Corporate Social Responsibility initiatives, engages in focused programs in the areas of Environment, Empowerment, Health, Livelihood, Education, and Civic Amenities in consultation with the beneficiary communities.

During FY23, Suzlon Foundation conducted over 2,570+ impactful CSR events, reaching

over 30 Lakh villagers and 10 Lakh households in more than 600 villages in partnership with 60 government, private, and corporate institutions.

Leading the transition: accolades and recognition

FY23 was a delightful year for Suzlon, in that our pioneering endeavours in leading India's clean energy transition and emphasis on training garnered us several coveted awards in manufacturing, service, and industry. Our rotor blade unit in Bhuj, Kutch was awarded a Gold Medal while our nacelle manufacturing unit in Daman received a Silver Medal at the Indian Green Manufacturing Challenge 2021-22.

Suzlon Global Services Limited (SGSL) received the 'O&M Team of the Year 2022' award at the WindInsider Engineering Excellence Awards India. We also received the Central Board of Irrigation and Power (CBIP) Award 2022 for our outstanding contribution to the Wind Energy Sector.

In addition, Suzlon received the esteemed 'Golden Peacock National Training Award' in the Power (Renewable) Sector for 2023, presented by the Institute of Directors (IOD) India, all of which further validated Suzlon's commitment to sustainable practices and our relentless pursuit of excellence in talent and execution.

Way forward

Over the next five years, the Indian wind energy market is set to witness a 50% CAGR, achievable due to the several policy actions that favour new wind capacity additions.

But the future is only promising if there are manufacturing incentives, resolution of land acquisition challenges, investments in skill development, and a steady focus on the domestic supply chain. In essence, policies ought to set the renewable energy sector up for success in its passion and plans.



FY23 was a delightful year for Suzlon, in that our pioneering endeavours in leading India's clean energy transition and emphasis on training garnered us several coveted awards in manufacturing, service, and industry.

The demand for clean energy is exponential in both the global and domestic markets. We will continue to position Suzlon as the renewable energy solutions provider of choice, who is equipped to lead India's renewable energy sector in global energy transition with sustainability and responsible business in the vanguard.

I thank all our stakeholders, investors and shareholders for the support extended so far in our sustainability journey with the hope to get the same support and trust in our capabilities in the future, too.

J.P. Chalasani

Group Chief Executive Officer

About the report

Suzlon Group has been reporting its sustainability performance since FY18. This Report covers the sustainability disclosures for the period, 1st April 2022 to 31st March 2023. In this Sustainability Report, we strive to showcase our ESG performance across the three pillars of sustainability whilst focusing on the material areas to maintain our leadership position in wind renewable energy sector.

Reporting Principles

Sustainability disclosures are in reference to GRI standards 2021 and in addition, we have reported select KPIs from SASB Standards – Wind Technology & Project Developers and mapped the material topics to United Nations Sustainable Development Goals (UN SDGs).

Reporting Scope and Boundary

Suzlon has their operations spread across the world. The company has 14 manufacturing plants, project sites in 9 states and OMS sites in 9 states,

and Research and Development (R&D) units in India. It also has R&D units in Germany, Denmark, and the Netherlands. This Report covers Suzlon’s sustainability performance for its operational entities in India.

The data and information presented in this Report is for the following entities:

Indian Entities	Business Verticals
Suzlon Energy Limited (SEL)	WTG Manufacturing
Suzlon Gujarat Wind Park Limited (SGWPL)	WTG Projects
Suzlon Global Services Limited (SGSL)	WTG Operations & Maintenance (OMS)
SE Forge Limited	SE Forge



36 Entities in the audited financial report

4 Entities in the Sustainability Report

The four entities considered within the scope of the sustainability report are representative of more than 95% of Suzlon Group’s revenue.

Approach to Materiality

Material issues have been formulated through a robust process of multi-channel engagement with internal and external stakeholders in accordance with the Impact Materiality Guideline provided by GRI 3: Material Topics 2021. The Report provides an explanation and description of the materiality assessment process employed and how the material ESG topics were identified. This analysis enables us to enhance our strategic approach and decide on the management priorities for attaining long-term sustainable growth, by directing our efforts towards resources and areas where we can have the greatest positive or negative impact. The Report's contents and presentation are based on the issues material to us and our stakeholders.

Forward Looking Statement

This Report includes forward-looking statements that outline our projections and expectations, based on reasonable assumptions and past performance. However, these statements are subject to potential changes due to changes in market conditions, industry developments, government regulations, laws, and other factors that may have an impact.

Restatement of Information

Wherever there is a restatement of information, it has been mentioned as a footnote in the relevant sections of the Report.

Feedback

If you have any inquiries concerning this year's Sustainability Report, please feel free to contact us at sustainability@suzlon.com



About Suzlon

Our Company was incorporated 28 years ago in 1995 offering the entire spectrum of wind energy projects. With our Headquarters at Pune in India, we have 14 manufacturing units across India, 4 R&D centers in India and the remaining 4 in Germany, the Netherlands, and Denmark. We have a robust presence in over 17 countries across Asia, Europe, Africa, and the Americas.

We maintain a fleet of 12,500+ wind turbines and are market leaders in the wind power energy systems. Aligned with India's national and international commitment to achieve Net Zero by 2070, we contribute to the country's goal by supporting in the shift towards clean energy alternative and exhibit firm commitment to design and deploy best-in-class products to meet the customers' demand. Suzlon Group comprises of Suzlon Energy Limited, its joint venture, and subsidiary companies and is driven by the concept of attaining sustainable development. Our diverse portfolio comprises of power utilities as well as electricity producers from the private and public sector.



Our beacon continues to be the Company's vision and values, which not only guide and direct our actions but also inspire us to do better.

 **Vision**

Be the best renewable energy Company in the world and work towards sustainable social, economic, and ecological development, thus creating a better future for prosperity



 **Mission**

Deliver utility-scale, best-in-class, integrated renewable energy solutions to customers







Global Footprint



8

R&D units

in Germany – Hamburg and Rostock,

Denmark - Aarhus,

Netherlands – Hengelo,

India – Pune, Vadodara, Chennai, and Bengaluru

Presence in India

14

manufacturing sites

9

installation wind farm sites where
new turbines are put up

9

operation and maintenance units through
which existing turbines are serviced

Business Activities

As a vertically integrated Company, we design, develop, and manufacture wind turbines. We also offer wind power solutions and services pertaining to turnkey wind farm projects, such as installation, commissioning, operations, and maintenance. Over the years, we have built our experience in providing the customers with holistic solutions covering all the services, supply chain management, project implementation, and technology-based support.

WTG Manufacturing

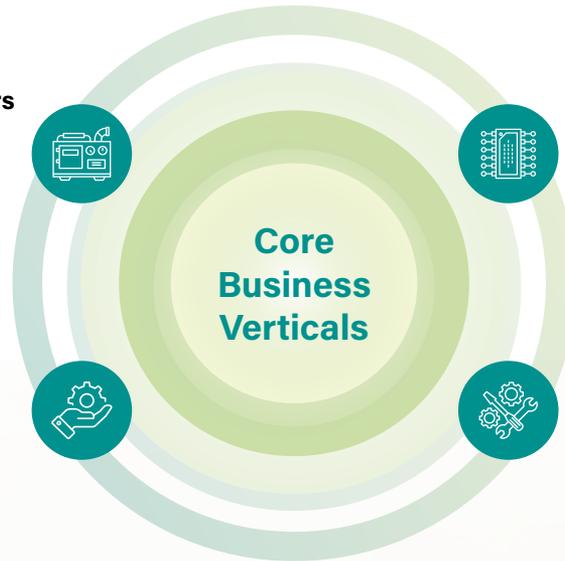
Sale of wind turbine generators and related components

Propel clean energy transition through developing technologically advanced next generation turbines

WTG Projects

Project execution and site infrastructure development

Advancing wind resources by development of new wind energy projects



SE Forge

Sale of fully finished casting and forging engineering components

Delivering high-precision products consistently

WTG Operations and Maintenance (OMS)

Operations and maintenance of wind turbine generators

Maximising efficiency and profitability of the wind turbine throughout its lifecycle

Our wide range of WTG products includes

- S120-140 (6-7% higher yield over S111)
- S133-140, 160 (27-33% higher energy yield over S120)
- S144, a recently launched model with a larger rotor diameter and higher energy yield

We also offer our customer operations and maintenance services, Suzlon Reliability (SURE services). As one of the key players in the wind energy systems, we are sufficiently equipped to provide services which optimise performance and maximise Return on Investment (ROI). Furthermore, with support from the SCADA control systems, we are proactively able to monitor field conditions, improve energy yield of turbines and allow for better scheduling and forecasting by remotely measuring and monitoring the performance. The range of services we offer cover the following:

- Repair of damage caused by extenuating conditions
- Service of equipment to counter the regular wear and tear of parts
- Inventory management of spares, including those for WTGs no longer manufactured but only maintained at pivotal locations
- Value added products for easy and effective maintenance and increasing performance
- High-end digitalisation products
- Drone facilities for inspection of WTGs



Significant Milestones and Challenges Ahead

Over the course of Suzlon's 28-year history, we have overcome obstacles and accomplished a number of significant milestones that attest to its growth as a major force in the renewable energy industry.



1995

- Establishment of Suzlon
- Collaborated with Sudwind Energy GmbH, Germany



1996

- Commissioned its first 0.27 MW WTG at Dhank, Gujarat



2005

- Crossed 1GW installations.
- Opened Initial Public Offer (IPO) for 29.34 million shares



2006

- Formed SE Forge Limited
- Crossed 2 GW installations.



2011

- Crossed 6 GW installations
- Suzion named as 'New Sustainability Champion' in a World Economic Forum Boston Consulting Group study



2014

- Installed the first S97-2.1 MW 120m WTG, Hybrid Tower (Lattice/Tubular combination) in Gujarat



2021

- SE Forge won 'Experts Excellence Award' from the Ministry of Commerce, Govt. of India



2023

- Became the first Indian Wind Energy Company to reach over 20 GW of worldwide Wind Energy installations

Challenges Ahead

- Enabling economical renewable energy for large scale implementation whilst minimizing environmental and social impacts, including circularity of components and recyclability of turbine blades
- Balancing biodiversity impacts related to building wind farms through micro siting and technological innovations
- Advancing human rights throughout our value chain, enhancing safety performance and responsible sourcing
- Bettering resource efficiency, and minimizing water, energy and waste footprint
- Establishing climate change adaptation strategies to withstand extreme weather events



Membership Associations

List of membership associations are as follows:

National

The Indian Wind Turbines Manufacturers Association (IWTMA)

Confederation of India Industry (CII)

Federation of Indian Chambers of Commerce & Industry (FICCI)

Indian Wind Power Association (IWPA)

International

US-India Business Council (USIBC)

Global Wind Energy Council (GWEC)

Awards and Accolades

Our efforts to provide the world with superior quality products and services, and responsible behaviour inside and outside the organisation has been acknowledged by several premier institutions with awards and accolades.



Commemorative memento and appreciation message for our patronage for over 25 years in QHSE systems by DNV India in FY23



Golden Peacock National Training Award in the Power (Renewable) Sector by the Institute of Directors (IOD) India in FY23



CII Pinnacle Awards for Excellence in Manufacturing 2022 - 23rd Edition
Category Large Enterprise
SUZLON
Suzlon Energy Limited
Nacelle Manufacturing Unit, Daman
Special Recognition
for Outstanding Performance in the Domains of Sustainability, Behavioural Aspects & HR Resourcing Award

CII Pinnacle Awards for Excellence in Manufacturing plant at Daman for sustainability and behavioural achievements in FY23



Silver Medal at the Indian Green Manufacturing Challenge 2021-22 by Daman Nacelle Manufacturing Plant in International Research Institute for Manufacturing (IRIM)



CII Pinnacle Awards for Excellence in Manufacturing 2022 - 23rd Edition
Category Large Enterprise
SUZLON
Suzlon Energy Limited
Tubular Tower Unit, Chhapra
Special Recognition
for Outstanding Performance in the Domains of Technology, Sustainability, Behavioural Aspects & HR Resourcing Award

Kutch Tower Manufacturing Plant received Pinnacle awards for accomplishment in technology, sustainability, and behavioural domain through CII in FY23

Economic Performance

Direct economic value generated and distributed

The table below highlight our financial performance on a consolidated basis over the last four years.

Consolidated Financial Highlights (in INR Crores*)

	FY20	FY21	FY22	FY23
Direct Economic Value Generated				
Revenue	3,000	3,366	6,604	5,990
Economic Value Distributed				
Operating Cost	3,014	2,236	5,131	4,510
Employee Wage and Benefits	796	553	545	609
Payments to Providers of Capital*	443	409	322	425
Payments to Government#	28	19	10	31
Community Investment	2	4	5	4
Economic Value Retained				
Direct Economic value generated less economic	-1,283	145	590	411

1 Crore = 10 millions

*Payments to Providers of Capital has been taken from cash flow statements reported under "interest and other borrowing cost paid"

#Payments to Government has been taken from cash flow statements reported under "Direct taxes paid (net of refunds)" and penalties paid.

Financial Assistance received from Government

Aatmanirbhar Bharat Rojgar Yojana (ABRY) is a scheme to boost economy, increase the employment and incentivise the creation of new jobs in post COVID-19 recovery phase. This scheme is being implemented through the Employees Provident Fund Organization (EPFO) with the intent to reduce the financial burden of the employers of various sectors/industries and encourage them to hire more workers. Under ABRY, Government of India is crediting for a period of two years both the employees' share (12% of wages) and employers' share (12% of wages) of contribution payable or only the employees' share, depending on employment strength of the EPFO registered establishments. Benefits are provided to every establishment registered with EPFO and their new employees (earning wage less than INR15,000/- per month) if the establishments take new employees on or after 1st October 2020 and up to 30th June 2021 or those who lost jobs between 1st March 2020 to 31st March 2022. During FY23, under this scheme, we have received financial

assistance of INR 2.32 Lakhs## from the Government as refund.

##1 lakh = 100 thousand

Financial Implications of Climate Change related Risks and Opportunities

Through the impact materiality exercise, Climate Change related impacts were identified to be of high priority. We specialise in the design, development, manufacturing, installation, commissioning,

operations, and maintenance of wind turbines, and as a result, our business is reliant on optimal wind speed, water availability, energy and other non-renewable natural resources. Considering the global impetus on climate action, there are various factors such as harsher global regulatory landscape, evolving investor and customer expectations, which must be given consideration while formulating strategies to reduce environmental footprint by optimally extracting natural resources.



Our Company needs to be prepared for the following physical and transition risks associated with Climate Change:

Physical Risks

Extreme weather events, such as cyclones or severe storms, damaging wind turbines and disrupting operations, leading to increased maintenance costs, downtime, and potential revenue loss.



Reduced Wind Power Potential: Most wind turbines are being built in southern and western India to best capture the winds of the Indian summer monsoon, the seasonal weather pattern that brings heavy rains and winds to the Indian subcontinent. The Indian monsoon is weakening as a result of warming waters in the Indian Ocean, leading to a steady decline in wind-generated power. The decline has been steepest in Rajasthan and Maharashtra whereas other regions, particularly in eastern India, have witnessed smaller or no decline. Scientists have noticed that over the last several decades, the wind patterns, especially westerlies, are changing and migrating away from their usual flow direction



Cyclones: Substantial winds are good for electricity production, but the very high wind speeds during cyclone-induced storms can overwhelm traditional turbines. Wind turbines, have built-in mechanisms to lock and feather the blades (reducing the surface area that's pointing into the wind) when wind speeds exceed a threshold. Basically, the wind turbine is essentially in "survival mode," waiting for the storm to subside, so it can safely go back to producing energy. Cyclones are associated with extreme rainfall and high winds; the wind turbine systems (turbine, foundation, and transmission lines) need to withstand wind loads and overland flows. Wind can knock over cranes or wind towers and may cause injuries or fatalities as well as damage expensive equipment. High winds can cause felling of trees which may damage transmission lines, equipment, and other infrastructure which in turn poses a safety concern for our employees and neighboring communities.



Extreme Heat/Heat Stress: Heat waves can lead to chronic heat fatigue for personnel, higher energy costs (air conditioning), increased water demand, and increased risk of damages to electronic monitoring/controlling equipment.



Inland flooding and Extreme Rainfall: There have been instances of high intensity rainfall or prolonged low intensity rainfall events causing water logging at WTG sites. Furthermore, waterlogging on roads may lead to inaccessibility of the sites which in turn may result in inability or delays in carrying out operations and maintenance activities.



Water Scarcity: There is no water impact associated with the operation of wind turbines. Though turbine component manufacturing process is not a water intensive process, we do require water for construction of foundations for wind turbines and for domestic purposes. Two of our manufacturing facilities are in water stressed regions namely Bhuj and Jaisalmer.



Transition Risks

We factor in risks resulting from the relative uncertainty created by the global shift towards a more sustainable, net-zero economy. These typically include the collateral damage to businesses triggered by changes in regulatory landscape, consumer pressures/preferences, and investor expectations.



Regulatory and Legal Risks:

Increased regulatory requirements, emerging prerequisite for environmental assessments, and stakeholder consultations for renewable energy projects may lead to project delays and cost overruns. As climate change impacts become more apparent, there is a potential for legal action against companies contributing to greenhouse gas emissions. If a wind energy company is found to have violated environmental regulations or fails to meet its environmental commitments, it may face legal liability and financial penalties.



Evolving Investor Sentiment:

Investors are wholeheartedly endorsing the shift to clean energy to mitigate climate-related risks. However, wind sector has struggled to match the growth of solar energy within India due to lack of financial incentives and difficulties in finding land at windy sites and power evacuation infrastructure for the projects. There may be difficulty attracting investment or risk of divestment from investors if wind industry is not as lucrative as other

renewable or clean energy, or if it fails to address climate change-related risks or lacks sustainable business practices.

Opportunities

The Government of India's resolve to infuse 50 GW of renewable energy capacity annually until FY28 aligns with national objective of amassing 500 GW of installed renewable energy capacity by 2030, which includes a robust thrust on wind power, aiming for a minimum of 10 GW capacity addition per year.

Currently, the Risk Management Committee evaluates all internal and external environments to proactively address such risks and plans appropriate action and mitigation steps.



Business Strategy, Risks and Opportunities at Suzlon

Our business strategy is informed by comprehensive list of factors that drive sustained growth in the renewable energy sector. At Suzlon, our approach to business strategy considers market conditions, fundamental sustainability principles, and regulatory climate. In the next fiscal, our prime focus is to retain market leadership in the Indian wind industry. We are also focusing on expanding our wings in hybrid space.



Strategic Priorities

1

Provide best-in-class service throughout the lifecycle of wind energy projects

With the intent of not being limited to only designing the best turbine or erecting the same on the best site, we have always laid emphasis on providing sustainable Operations and maintenance (OMS) through the entire life cycle of the Wind Turbine Generators. Through OMS, we look into all aspects of maintenance of the turbine by proactive and reactive maintenance activities thereby acting as the custodian of our clients' assets. These services ensure that the efficiency and profitability of the wind turbine is maintained consistently throughout the entire lifecycle of the project.

2

Retain market leadership with an improved market share and building up an order book

We rely on our innovative and value-added products, and turnkey solutions to respond to evolving

market requirements and advance our market share. We leverage our R&D function to develop innovative world-class products which are in tune with the market conditions. Our products are suitable for diverse wind conditions, including low wind regimes.

Our solutions include overall wind power project delivery through an end-to-end, turnkey project service suite or selective service offering tailored to client and project requirements. Our project services range from conceptualisation to commissioning including but not limited to, overall project management and complex front-end engineering and design. Considering the current shortage of Engineering, Procurement and Construction (EPC) players within the Indian wind energy, we are well placed to gain a larger market share. We also intend to explore working with additional segment of customers under the Commercial and Industrial sector (C&I Segment).

3

Strengthen the balance sheet position and reduce fund-based debt and arrange sufficient non-fund based working capital limit

We plan to continue to improve our financial position through a liability management program and implementation of refinancing proposal. Under the new financing structure, strategies and action plan have been put in place for structured repayment of fund-based debt and higher non-fund based capital through increased sanctioned limits from banks based on the security of current assets.

4

Improve efficiencies and deliver better yields for our customers

We enhance efficiency, yield, and Return on Investment (ROI) for customers through technology-driven, value-added services and innovative products. Our technology function will continue to focus on extending design life, improving efficiency, and reduction of waste

and water usage throughout the lifecycle of the WTGs and its components. We have laid emphasis on aerodynamics, and careful selection of materials which have a direct bearing on the overall efficiency and longevity of the turbine itself.

5
Optimise cost through value engineering and improved efficiencies across the value chain

We remain committed to furthering manufacturing excellence through continuous improvements. Our approach entails modifications to processes, systems, and product designs to improve sustainable performance and minimise costs. Suzlon is among the most vertically integrated wind turbine makers in the world, with manufacturing

capabilities for all key components of a WTG. This ensures consistency and reliability of the turbine. Our state-of-the-art equipment combined with experienced technical resources ensures that the various components manufactured meet the highest standards of quality.

Our integrated manufacturing strategy is ably supported by our efficient supply chain management processes. The functions of the supply chain are either carried out in-house or outsourced to vendors. We aim at consistency in practices and quality in products, both of which are ensured through a rigorous vendor development process. All vendors and subsidiaries are required to meet the quality standards, strategic goals, and vision of the organisation. They are carefully screened and analysed on numerous criteria.

6
Integrate ESG into our Business Operations

We will continue to uphold the highest standards of ESG compliance. Our approach includes measuring and analysing the current state of ESG practices, identifying ESG priority areas, setting short and long-term Key Performance Indicators (KPIs), and developing roadmaps to achieve those KPIs.



Risk and Opportunities

At Suzlon, a structured Enterprise Risk Management (ERM) framework is utilised as a crucial management tool to manage risks comprehensively and effectively across our businesses and to work collectively as a team. Our ERM framework covers all business functions and verticals, offering an overarching view of risks and their potential impact. The framework is aligned to the 'Suzlon Vision' and 'Risk Management Mission.' Evaluation of ESG-related risks is also an aspect of ERM exercise.

Our ERM framework focuses on ensuring the identification of key risks impacting Suzlon and measures taken to address the key risks. The risks identified include strategic risks, operational risks, financial risks, compliance risks and other risks.

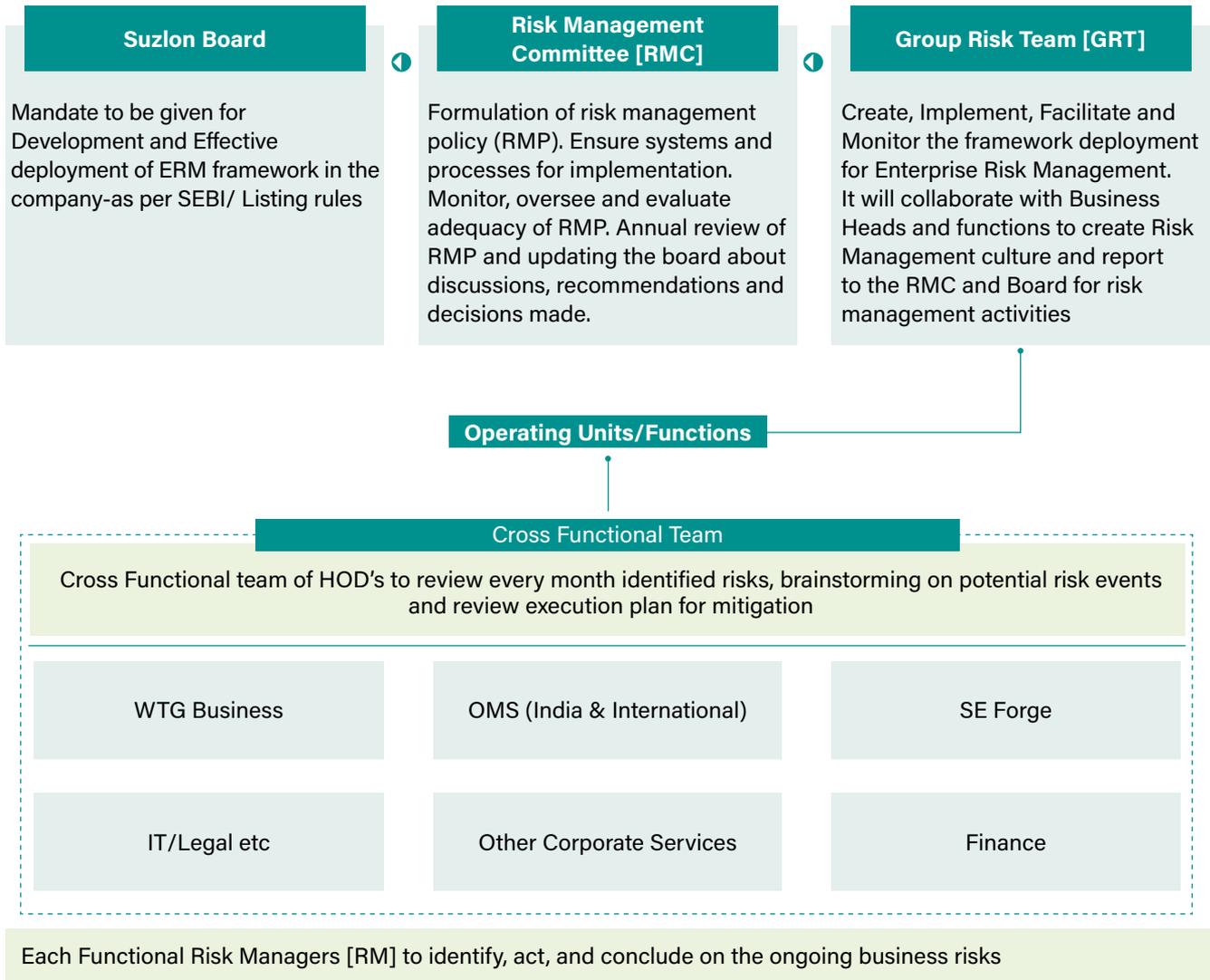


ERM process is facilitated by enablers such as the Risk Register, Risk Management Activity Calendar, and a set of templates to facilitate reporting and monitoring.



ERM Governance

Our risk governance structure highlights how risk management has been integrated into the organisational structure both horizontally and vertically across business functions and verticals. In other words, the risk management function is independent of the business lines. It covers every pillar of the business and provides the Board and the Management with a holistic view of the risks and their possible impact on the business. Our risk governance structure segregates risk management roles and responsibilities as:



The Board is vested with the responsibility of ensuring effective development of risk management framework. The Board has a dedicated Risk Management Committee which oversees the risk management framework, reviews the risk management-related decisions and activities taken by Group Risk Team



Emerging Risks

Our Group has an active risk mitigating strategy that allows it a wholesome view of the internal and external environment in order to proactively address challenges, to the best extent possible. Emerging risks are categorised into three categories: short term, medium term, and long term based on the impact. Our business strategy is regularly evaluated to navigate emerging risks and undertake any course correction as required. Detailed mitigation plans are developed in discussion with the Functional Heads and Management.



Operational Risks

Technology Risk

Price pressure has driven technology innovation, which has paved the way for wind turbine manufacturers to develop innovative and cost-effective solutions. With the help of in-house technology and design capabilities, we have developed a comprehensive portfolio of products with multi-MW turbines. Our Group works consistently towards performance improvement, cost reduction across components and bringing efficiency in the overall project lifecycle.

Supply Chain Risks

Critical components have long ramp-up durations, limiting agility. Most of components' costs are linked to the cost of aligned commodities like steel, copper, infusion system, glass fiber etc., and to such extent, our Group carries the risk of fluctuations in commodity rates. We are working towards alternative sources through the expansion of the vendorbase, localisation and standardisation of certain components to ensure the timely availability of the critical components and control costs of procurement.

Project Execution Risks

Wind industry is susceptible to delays in project execution, cost and time overruns owing to delay in arranging land and statutory approval, extreme climatic and environmental conditions, timely availability of grid capacity for evacuation, etc. Our Group undertakes regular monitoring of project progress considering the agreed plan to ensure timely completion of the project.

Business Volume Risk

The last few years saw wind tariffs going as low as INR 2.43 per unit but have now moved upward in the last auctions. SECI Tranche XIV ISTS wind auction concluded at a tariff of INR 3.18 for 190 MW and INR 3.24 for 500 MW. Our Group is regularly monitoring the progress and working on building a good order book in advance and working with additional segment of customers under the C&I Segment.



Strategic Risks

Market Competition

New OEMs with enhanced capacity add to huge competition including margin pressure on Indian OEMs. Also, self manufacturing and self operations & maintenance service by Independent Power Producers (IPPs) has added to competition.

Project Development

Wind energy market is growing with a fast pace in India and is expected to grow exponentially in the coming years. In order to meet the market demand of executing the wind energy project, large land banks and power evacuation infrastructure would be required which at present looks like a restricting force for timely and speedy execution of wind projects in India.



Financial Risks

Poor financial position of distribution companies

Electricity distribution companies in several states of India are still reeling under financial distress. Instability of such distribution companies in general could create an adverse market perception and thus possibly could lead to adverse impact on our business.

High level of inflation in India

Inflation could chip away the profits as it can cause rise in the cost of raw material, other direct costs, and overheads. High fluctuations in inflation rates makes it difficult to accurately estimate or control our costs. Rising inflation could also lead to interest rate hike, which may adversely impact our Company.



Other Risks

Climate Change: Physical and Transition

Climate change induced physical risks are impacting our wind turbine sites. The variability of wind due to changing weather affects the planned availability of wind and ultimately could lead to a reduced output. Extreme climatic events such as cyclones, extreme rainfall or heat waves hamper maintenance activities owing to water logging, disruption of connectivity, and heat stress. We are actively incorporating renewable energy sources to mitigate risks in the transition to a low-carbon economy and enhance sustainability.

Cyber Security Risk

Renewable energy companies such as Suzlon maybe susceptible to cyber-attacks considering our rapidly expanding footprints, complex supply chains, and diverse and distributed infrastructure. Bearing this in mind, Suzlon prioritizes cyber security through (24 x 7) Security Information and Event Management (SIEM) system, third party vulnerability analysis and data loss prevention tools.

Compliance Risk

There is an ever-prevailing risk of non-compliance with contractual, legal and regulatory requirements related to environment, quality, local tax, etc. A compliance monitoring tool was implemented in November 2022 to track compliance across departments and verticals with the intent of advancing our compliance tracking systems.



Opportunities

Human Capital Development:

We are a pioneer in the field of wind energy and currently have presence in 17 countries. Given our rich and diverse experience across geographies that spans three decades, young and experienced professionals aspire to be part of our workforce. Over the years, we have served as a training ground for technicians and engineers within the wind sector. We take pride in having contributed to the skill development of workforce and creating a pool of qualified scientists, engineers, and workers within India.

Environmental Protection and Innovation:

Our R&D endeavors are focused on reducing LCoE, enhancing efficiency, and maximising energy output. We are working towards reducing carbon and water footprint per turbine through innovations in turbine and foundation design. Further, in response to specific customer requests, we have developed an optional in-built feature aimed at reducing bird and bat collisions for turbine orders. This feature is available upon request, providing customers with the option to minimize their ecological footprint according to their preferences.

Expansion and Growth:

Government of India has set an ambitious goal of installing 500 GW of non-fossil fuel capacity by 2030. In order to achieve the goal, there have been numerous policy interventions which are favorable to the renewable sector. These include allowing 100% FDI in power sector, scrapping reverse auction bidding, waiving of Inter-State Transmission charges, and creation of a separate class for wind RPO. Given the commercial viability of Indian renewables and the conducive policy environment, Indian corporates and industry at large have started participating in green energy adoption and acceleration with great enthusiasm. In alignment with market requirements, our technology focus will be on supporting round-the clock (RTC) renewable energy power plants, Wind-Solar Hybrid power plants, renewable energy power plant management systems and integrated renewable energy solutions for green hydrogen and green fuels.

Synergy with Community:

We understand the importance of fostering trust and transparency amongst the communities we operate in. We engage with local communities through public consultations and community engagement programs to understand and address their concerns and build support for wind energy projects. Transparent information about the benefits of wind energy and community investment is provided. Community feedback during project planning and operation are proactively sought. Regular communication to address concerns and provide updates on the project's progress is maintained.

Suzlon Foundation, a Section-8, Non-Profit Company is mandated to lead Suzlon's CSR through its unique model named Suz-Tain, which can be viewed as one of the leading CSR models worthy of emulation. The Suz-Tain model entails an integrated approach of addressing the ongoing social and climate change issues through its experimental learning. Over time, this has evolved into a partnership approach for the development of the interventions at village level and establishing local institutions by bringing together all the stakeholders. Our efforts over the past two decades have led into the creation of a healthy ecosystem for coexistence of Suzlon and the communities we operate in.

Aatmanirbhar Bharat:

Government of India's Aatmanirbhar Bharat initiative is playing a pivotal role in enhancing India's energy self-reliance. As part of this initiative, there is a targeted goal to install 500 GW of non-fossil fuel capacity by 2030, contributing significantly to reducing dependency on traditional fossil fuels. This focus on renewable energy and self-sufficiency has provided a substantial boost to domestic manufacturing in India. The Revised List of Models and Manufacturers (RLMM) is a list for a structured procedure for turbine qualification in the market, which reinforces the commitment to domestic production by requiring turbine components to be manufactured or assembled within India. These concerted efforts position India with the potential to emerge as a key wind manufacturing hub in Asia.

Engaging with Stakeholders

At Suzlon, we recognize the significance of stakeholder relations as a cornerstone of our commitment to sustainability. Our integrated sustainability approach hinges on proactive dialogue and collaboration with various stakeholder groups, encompassing employees and value chain workers within our premises, customers, suppliers, investors and shareholders, civil society organizations, local communities, government, regulatory bodies, and media.

Our stakeholder engagement process is rooted in transparency, inclusivity, and responsiveness, reflecting our dedication to fostering meaningful relationships and driving positive impact for the betterment of the people and the planet. We regularly engage with our stakeholders to identify and understand their needs and expectations, by establishing effective communication channels.

In FY24, we conducted a comprehensive stakeholder engagement exercise to identify key stakeholders and gain a deep understanding of their concerns. We have a structured framework of stakeholder engagement, which is a three-step approach:



Identification of stakeholders:

We identified and prioritized various internal and external stakeholder groups taking into account several factors including influence, impact, significance of relationships, interest, stakeholder knowledge and expertise, level of engagement, capacity to engage and degree of mutual familiarity and trust. This strategic approach helped us in ensuring that our engagement efforts are targeted and effective, focusing on those stakeholders with the greatest potential for mutual value creation.

Engaging with stakeholders:

We engaged with stakeholders through multifaceted dialogues, deploying diverse modes of channels including meetings, questionnaire/surveys, forums, emails, etc. Through these interactions, we facilitate robust exchanges of perspectives and insights, integrating stakeholder feedback into our decision-making processes.

Understanding needs, concerns, and expectations:

Basis our interactions with the stakeholders, we identify areas of concerns for each of the stakeholder groups. We regularly communicate the expectations of our stakeholders to senior management, which is then discussed with the Board of Directors from time to time.

Stakeholder Engagement: Mode & frequency of engagement, Key concerns and expectations and Our approach to address

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
 Employees and Value Chain Workers (within our premises)			
<p>Significance of the relationship: Our employees are pivotal asset, serving as linchpin for operational efficacy and sustained success. Their acumen, dedication, and collective efforts intricately shape our vision and mission, propels innovation and growth and drives sustained success. Recognising their needs and importance becomes significant to us to achieve organizational goals.</p> <p>Frequency of Communication: Continuous</p>	<p>Employees:</p> <ul style="list-style-type: none"> • Emails • Employee engagement programs • Appraisals, Rewards and Recognitions • All Team Meetings • Internal Surveys/ Employee engagement surveys • Management forums such as CEO connect, CHRO connect, connect townhall • Weekly /monthly reviews • Improvement displays • Focused group discussions • Monthly meeting with immediate Manager & skip Level Manager • Open House Connect Program • Feedback mechanism • Website and Intranet portals such as employee voice, and innovative ideas portal • Employee digital zone • Grievance redressal mechanism <p>Value Chain Workers:</p> <ul style="list-style-type: none"> • Meetings between management and union • Ethics helpline • Trainings 	<p>Employees:</p> <ul style="list-style-type: none"> • Training and Development • Local employment opportunities • Increased employee engagement • Talent attraction and retention • Increase awareness among community • Resource utilisation optimization <p>Value Chain Workers:</p> <ul style="list-style-type: none"> • Enabling work environment 	<p>Employees:</p> <ul style="list-style-type: none"> • Regular behavioral and functional training and awareness programs tailored to individual needs and skills • Provide fair wages in compliance with regulatory requirements • Performance appraisal and development reviews, fostering open feedback culture • Robust rewards and recognition system • Proactive employee engagement towards development of community • Initiatives undertaken to ensure efficient resource utilisation and process optimization through technological advancement <p>Value Chain Workers:</p> <ul style="list-style-type: none"> • Provide fair wages in compliance with regulatory requirements • Inclusion in training

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
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 **Customers**

Significance of the relationship: Customer-centric approach is integral to our sustainable business practices and long-term viability. Understanding and responding to customer needs, preferences, and concerns are of paramount importance to business success. Engaging with customers provides us with valuable insights into market trends, enhancing our ability to innovate and remain competitive.

Frequency of Communication:
Continuous

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> • Emails and meetings • In-person discussion • Calls • Key Account Management (KAM) • one-on-one interactions with key customers • Surveys/Feedback calls • Customer satisfaction surveys • Customer portal • Customer meets • Training forums • Direct visits | <ul style="list-style-type: none"> • Sustainable products and services • Waste management and disposal • Innovative products • Product quality and safety | <ul style="list-style-type: none"> • Customer satisfaction surveys as feedback initiative • Enhanced product portfolio offering sustainable solutions • Active engagement through digital channels like REACH Mobile Application, company website. |
|--|---|---|

 **Academia, Research Organisation and Certification Bodies**

Significance of the relationship: Academia, research organizations, and certification bodies are vital stakeholders for our operations as they contribute to the essential pillars of innovation, credibility, and compliance. Engaging with these stakeholders provides us access to cutting-edge research, fosters innovation and technological advancement. The synergy with these stakeholders also helps us to navigate regulatory landscapes, mitigate risks, and establish ourselves as responsible industry leaders, while ensuring sustainable growth and long-term success.

Frequency of Communication:
Annual

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> • Student Internships • Suzlon CSR Foundation • CSR Managers • Group Meetings • Presentations • In-person meeting | <ul style="list-style-type: none"> • Natural resource management • Skill development • Accreditation • Community Infrastructure development • Livelihood opportunities | <ul style="list-style-type: none"> • Development of community infrastructure in collaboration with the Suzlon's CSR team and the community members • Provide local employment opportunities • Skill development programs for youth and the community • Incorporation of industry best practices • Grooming sustainable young leaders |
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Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
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Investor, Analyst and Rating Agencies

Significance of the relationship:

Investors are the providers of capital, contributing to the financial success of our company. Rating agencies assess a company's compliance with ESG standards, influencing its ratings and positioning in the market. Thus, this can have positive or negative influence on our brand reputation in the market.

Frequency of Communication:

As and when required

- Investor relations team
- In-person meetings
- Investor meets
- Annual report and sustainability reports
- Shareholder / Investors Grievance Forum
- General meetings

- Responsible financial management
- Sustainable investments
- Maintain investor trust

- Communicating financial performance through annual reports and meetings
- Addressing investor queries
- Communicating business strategies



Community *

Significance of the relationship:

Engaging with the community ensures positive relationships, addresses local concerns, and contributes to sustainable development. Our objective is to foster a holistic and inclusive development and ensure a sustained synergized growth

Frequency of Communication:

Continuous

- Suzlon CSR team
- In-person discussion with community representatives
- CSR village meetings
- Community feedback surveys
- Suzlon NGO Partners feedbacks
- Village Development Committees meetings
- Feedback letters
- Public hearings

Our CSR programs are focused on six thematic areas;

- Environment through Plastic waste management, Natural resource conservation, Rejuvenation of water bodies and rivers, tree plantation, etc.
- Livelihood training
- Health
- Education
- Civic amenities
- Empowerment through support facilitation of SHG, etc.

- Promote employee volunteering on various CSR related aspects such as health, education
- Undertook various initiatives such as SuzHOOK, transformed the political waste into community asset
- Provide skill development trainings and undertook initiatives such as revitalisation of traditional weaving for sustainable livelihoods
- Plantation drives with community
- Grievance redressal mechanism

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
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Regulatory Authority

Significance of the relationship: Regulatory authorities are one of the key stakeholders as it provides a framework for compliance with industry standards and legal requirements. Additionally, regulatory oversight enhances credibility and fosters trust among customers and partners

Frequency of Communication: Quarterly

- Email
- One-to-one meetings
- Industry forum meetings

- Biodiversity conservation
- Ensure continued source of income for farmers through leasing of land
- Women empowerment
- Pollution management
- Uphold human rights
- Data Security Management

- Regular interaction with the regulatory authority to engage on industry concerns and regulatory requirements.
- To be updated on the changing norms to ensure compliance.



Government

Significance of the relationship: The government is a crucial stakeholder for us as it sets the legislative framework within which we operate. Government policies and decisions can significantly impact our industry, so actively engaging with the government helps us navigate changes, anticipate challenges, and contribute to shaping policies that benefit both our company and the broader community.

Frequency of Communication: Annually

- In-person discussion
- Calls
- Invitation to Company and village programs

- Livelihood opportunities
- Waste Management
- Biodiversity management
- Proper documentation for permits and approvals
- Maintaining harmonious business community relationships

- Ensuring compliance with laws and regulations
- Adopting and following sustainable business practices
- Understand documentation process and timelines
- Advocate for sector policy reforms
- Tree plantation and waste management through community drives
- Creation of livelihood opportunities for women through support of CSR Foundation
- Awareness programs on environmental conservation

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
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Media

Significance of the relationship:

Media plays a crucial role in establishing a relationship with the society and various stakeholders and communicates our vision and mission to a larger audience, strategically fosters brand visibility and contributes to corporate equity and long-term success.

Frequency of Communication:

As and when required

- Emails
- Calls
- In-person discussion
- Media events/ road shows
- Minutes of Meeting
- Action Plans
- Questionnaire

- Conservation of natural resources and biodiversity
- Women empowerment
- Regular and transparent communication
- Timely factual response on Company's economic, environmental, social and governance aspects

- Regular communication of progress through press releases and interviews



Suppliers

Significance of the relationship:

Suppliers play a pivotal role in strengthening the foundation upon which Suzlon's commitment to sustainability and excellence is built.

Their reliability and quality directly impact the seamless execution of our projects, contributing significantly to our overall success and sustained competitiveness in the market.

Frequency of Communication:

Quarterly

- Emails
- Calls
- Surveys
- Meetings
- Questionnaire
- Sustainable Supply Chain development
- Supplier Meets
- Audits

- Supply chain transparency
- Life cycle assessment
- Waste management and reduction in packaging material
- Biodiversity conservation
- Timely payment
- Accurate material component forecasting
- Transparency in contracts

- Supplier screening and selection
- Suppliers' audit on environmental and social parameters
- Undertake environmental aspect & impact assessment to develop energy-efficient products
- Safe disposal of waste through authorized vendors



Civil Society Organisations

Significance of the relationship:

Civil society organizations stand as vital pillars in our corporate landscape at Suzlon. Their role extends beyond scrutiny; they serve as catalysts for accountability, urging us to align our business practices with broader societal values.

Frequency of Communication:

As and when required

- Emails
- Meetings
- Workshops
- Surveys
- Village meetings
- Suzlon's CSR team
- Conferences

- Local employment opportunities
- Circular economy
- Conservation of natural resources
- Strengthening of Village Development Committees
- CSR Fundings
- Responsible and sustainable business practices
- Inclusive development

- Regular interaction to discuss the progress through interviews and company's press release
- Empowering grassroots NGOs
- Incorporating their advice into our community development & business initiatives

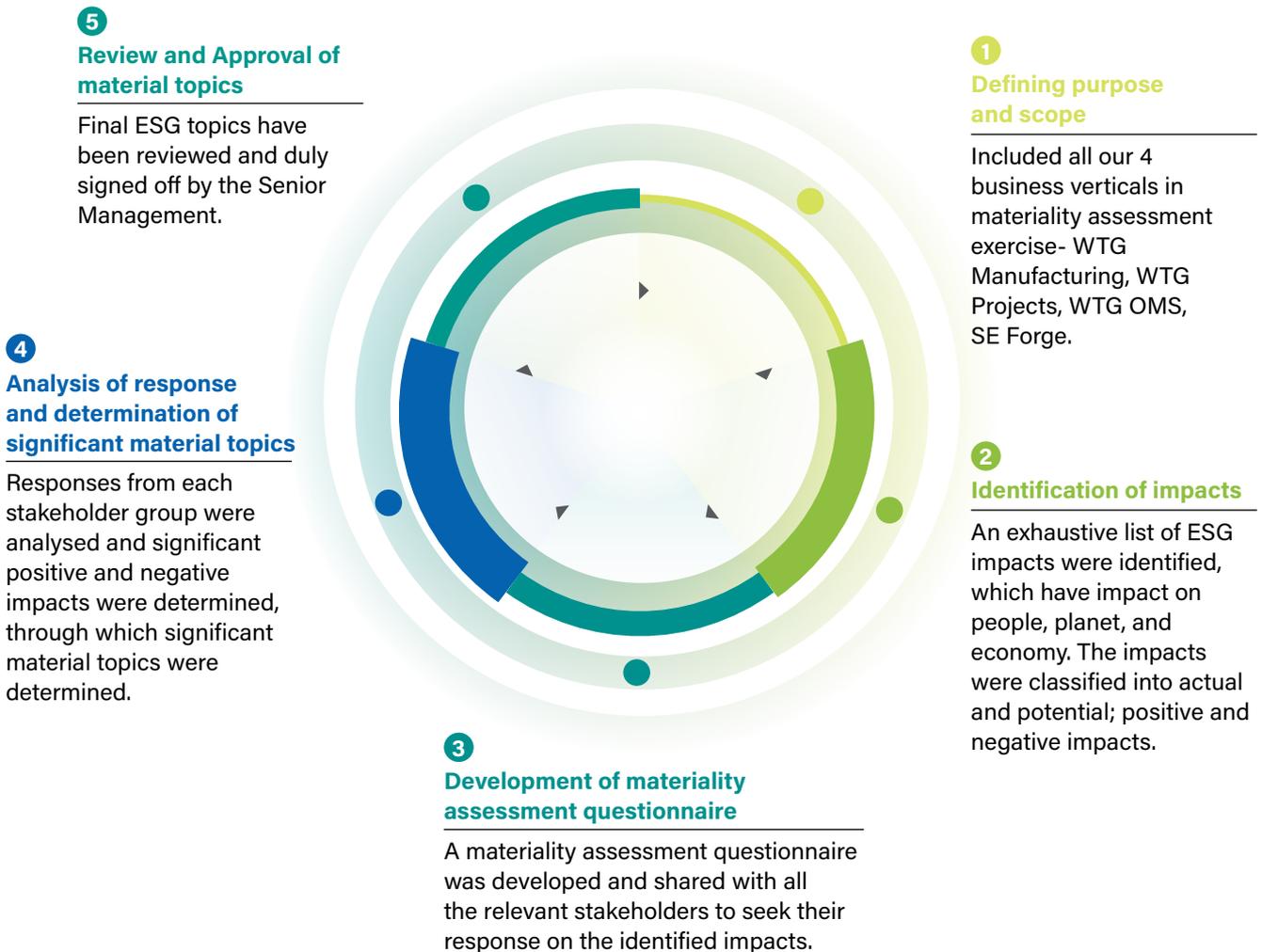
* The stakeholder group has been identified as vulnerable and marginalised group.

Materiality Assessment

Materiality assessment is instrumental in guiding our sustainability strategy and ensuring alignment with our business objectives. Identifying and prioritizing key Environmental, Social, and Governance (ESG) topics enables us to focus our efforts and resources on areas where we have a significant positive or negative impact.

By establishing clear metrics and targets related to material ESG topics, we can track our progress, identify areas for improvement, manage risks and opportunities and create long-term value for our Company and all stakeholders associated with us.

We conducted a materiality assessment exercise during FY24 through a structured stakeholder consultation process. The materiality assessment has been conducted in accordance with the Impact Materiality Guidance provided by GRI Standards 2021.



Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
 Environment							
Greenhouse Gas emissions and Climate Change Management	<ul style="list-style-type: none"> Increased greenhouse gas emissions contributing to climate change Reduced dependency on fossil fuels 	GRI 305: Emissions 2016	SDG 7: Affordable and Clean Energy SDG 12: Responsible Consumption and Production SDG 13: Climate Action	Risk: The manufacturing process of wind turbines involves several stages and various GHGs are emitted during the manufacturing process such as CO ₂ , CH ₄ , N ₂ O, etc., which contributes to global warming leading to climate change globally.	To mitigate the impact of greenhouse emissions, several energy efficiency measures have been implemented within our processes and operations. Further, environmental aspect & impact assessment were undertaken to develop increasingly energy-efficient products whilst mitigating the environmental impacts during the new product development.	Negative	Energy Management, Emissions Management
Biodiversity	<ul style="list-style-type: none"> Land and Land-use change Loss of habitat and degradation of natural ecosystem 	GRI 304: Biodiversity 2016	SDG 13: Climate Action SDG 15: Life on Land	Risk: The wind power projects can have both temporary and permanent disturbances to land, wherein the permanent disturbances are caused by construction of wind turbine, access roads, substations, service structure and other infrastructure, while the temporary disturbances comprises of temporary construction of access roads, storage of equipment and lay-down or storage facilities.	During the site identification and planning phase, ecologically sensitive areas such as national parks, wildlife sanctuaries, forests, biospheres, and eco-sensitive zones, are identified. As a result, micro siting is conducted by minimizing the inclusion of such areas to the greatest extent feasible. Also, regular engagement with local communities and stakeholders to understand their concerns regarding biodiversity impacts is carried out and their feedback is incorporated into project planning and mitigation efforts. Measures such as bird divertors, insulation sleeves and bird guards, have been undertaken and implemented to reduce the impact of wind turbines on avian populations.	Negative	Biodiversity

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
Material Efficiency, Sourcing, and Management	<ul style="list-style-type: none"> Resource Depletion 	GRI 301: Materials 2016	SDG 12: Responsible Consumption and Production	<p>Risk: To manufacture wind turbines and associated parts/peripherals, energy and virgin materials may be required. This can result in depletion of natural resources and consumption of energy from fossil-based sources.</p>	Reducing the overall weight of wind turbine components and consumables. Local vendor development is promoted.	Negative	Materials Management
Waste Management	<ul style="list-style-type: none"> Pollution due to waste disposal 	GRI 306: Waste 2020	SDG 12: Responsible Consumption and Production	<p>Risk: Effective management of some categories of waste, such as the turbine-blades is an industry-wide challenge. While certain portion of the waste is reused, some wastes are sent off-site to incineration/landfilling facilities. Incineration produces air pollutants. Landfilling wastes space and can contaminate groundwater and emit greenhouse gases.</p>	Waste generated is managed in a responsible manner. Suzlon has partnership with authorized waste management vendors to dispose/recycle waste generated during operations.	Negative	Waste Management
Water consumption and Effluent management	<ul style="list-style-type: none"> Increase in water use efficiency Water Depletion Pollution of water resources by improper treatment of wastewater and destruction of habitat due to pollution 	GRI 303: Water and Effluents 2018	SDG 6: Clean Water and Sanitation SDG 12: Responsible Consumption and Production	<p>Risk: Water faces competing demands from agriculture, households and industry. Over-use of groundwater can deplete aquifers, leading to increased water stress and impacts on ecosystems. Discharge of improperly treated effluents in the water bodies causes pollution.</p>	Suzlon takes a holistic approach to water management, minimizing water usage and recycling and reusing water. Wastewater generated during manufacturing processes is treated for reuse in non-potable applications. Additionally, rainwater harvesting systems are in place at some locations.	Negative	Water Management, Water Discharge

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
Air Emissions	<ul style="list-style-type: none"> Air pollution due to stack emissions 	GRI 305: Emissions 2016	SDG 13: Climate Action	Risk: The utilisation of chemicals and solvents in producing components like blades, towers, and generators adds to the emission of air pollutants	Air emissions due to our operations are continuously monitored to ensure compliance with the regulatory requirements.	Negative	Stack Emissions

 **Social**

Occupational Health and Safety	<ul style="list-style-type: none"> Exposure to hazards and accidents at workplace 	GRI 403: Occupational Health and Safety	SDG 3: Good Health and Well-being SDG 8: Decent Work and Economic Growth	Risk: Health and Safety hazards are intrinsic to manufacturing, commissioning and operations & maintenance activities. Despite implemented systems and controls by Suzlon, any slippage can result into an incident and injury.	A culture of safety where employees feel empowered to report hazards and can further enhance workplace safety has been developed. A comprehensive health hazard identification and mitigation system is in place. Regular trainings to our employees and value chain workers are provided. The training topics include proper use of equipment, emergency procedures, hazard recognition, and safe work practices	Negative	Occupational Health and Safety
Human Rights and Labour Conditions	<ul style="list-style-type: none"> Human rights violations (chance/probability of this impact in direct operations and value chain) 	GRI 2-23: Policy Commitments GRI 410: Security Practices 2016 GRI 408: Child Labor 2016 GRI 409: Forced or Compulsory Labor 2016 GRI 407: Freedom of Association and Collective Bargaining 2016	SDG 5: Gender Equality SDG 8: Decent Work and Economic Growth SDG 10: Reduced Inequalities	Risk: Any incidents of child labour or forced labour, human trafficking or any other such incident occurrence across the value chain may lead to deprivation of basic human rights. Despite implemented systems and controls by Suzlon, any slippage can result into an incident/violation.	The Group-wide Code of Business Ethics Policy is strictly adhered to. Our business is conducted with the highest regards to the dignity and respect for all. Regular training to the employees and business partners on human rights issues are provided. Further, due diligence/ Audit to identify and assess any human rights related risks are conducted.	Negative	Human Rights

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
Community Support and CSR	<ul style="list-style-type: none"> Indirect economic impacts of community engagement Increased employee engagement and sense of purpose Loss of Livelihood 	GRI 413: Local Communities 2016	SDG 11: Sustainable Cities and Communities	<p>Risk: Potential concerns among communities about wind energy's impacts related to land acquisition, negative impact on property value, sound; shadow flicker; radar, TV, and radio signal interference need to be properly addressed to ensure goodwill and cordiality.</p> <p>Opportunity: CSR presents an opportunity to give back to community. Upliftment of local community and eventually their empowerment can be enabled through CSR.</p>	The CSR Policy and the SuzTain Model, 'engage,' 'empower,' and 'sustain' are our guiding forces. Improving the lives of the local communities through activities in focus areas of environment, livelihood, education and healthcare, empowerment and civic amenities, is given keen importance. A well-defined community grievance redressal mechanism to address community concerns is in place.	Positive	Community Development
Diversity, Equity, and Inclusion	<ul style="list-style-type: none"> Employment opportunities for diverse workforce 	GRI 405: Diversity and Equal Opportunity 2016	SDG 5: Gender Equality SDG 10: Reduced Inequalities	<p>Opportunity: Diverse, inclusive teams improve productivity and quality of work, while increasing employee engagement, all of which drives employee attraction and retention.</p>	We are conscious of the shared diversity and differences. A culture of mutual respect is encouraged. Measures have been proactively taken to increase awareness around diversity, equity, inclusivity, and to improve the sense of belonging.	Positive	Diversity and Inclusion
Training and Development/ Human Capital Development	<ul style="list-style-type: none"> Improved productivity and performance 	GRI 404: Training and Education 2016	SDG 8: Decent Work and Economic Growth	<p>Opportunity: Trained employees, especially in cross-functional boundaries, are better assets thereby improving the overall turnover and productivity of the organisation. Skilled employees enhance the organization's human capital and contribute to employee satisfaction, which correlates strongly with improved performance.</p>	Employees and value chain workers are provided with an opportunity to upskill themselves from functional as well as behavioural perspective. Training programs on ethics and other mandatory topics to safeguard the employee and Company are conducted.	Positive	Training and Development

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
Talent Management/ Employee Engagement	<ul style="list-style-type: none"> Improved value proposition through talent management Increased employee engagement and satisfaction 	GRI 401: Employment 2016	SDG 8: Decent Work and Economic Growth	<p>Opportunity: When employees are engaged at all levels and in decision making, they feel more valued and motivated to be more productive and remain focused on achieving higher-level goals.</p>	Proactive and regular engagement with the employees through various mediums is carried out. We facilitate opportunities for the employees to engage with one another at events as well as with the senior leadership through different platforms.	Positive	Employee Engagement, Employee Well-Being
Sustainable Supply Chain Management	<ul style="list-style-type: none"> Environmental risks and impacts from sourcing and across the supply chain Human rights violations across the supply chain and during sourcing Increase in indirect employment 	GRI 308: Supplier Environmental Assessment 2016 GRI 414: Supplier Social Assessment 2016	SDG 12: Responsible Consumption and Production	<p>Risk: Supply chains can expose us to hidden and uncontrollable ESG risks such as depletion of natural resources, human rights abuses, workforce health and safety incidents.</p> <p>Opportunity: Supply chains present a huge opportunity to accelerate progress on sustainability goals by focusing on human rights, labour practices, and environmental impacts.</p>	Suppliers are onboarded if they meet the requisite parameters – quality, cost effectiveness, and timeliness. We also pay attention to the suppliers’ impact on human rights – child labour, fair wages, and others. We carry our supplier audits and vendor meets at various intervals to highlight concerns and exchange learnings.	Positive	Supply Chain Management
Customer Satisfaction	<ul style="list-style-type: none"> Customer retention 	Non-GRI	-	<p>Opportunity: Satisfied customer tend to make repeat purchases, increase brand loyalty and also contributes to attracting new customer base through word-of-mouth approach.</p>	Customer centricity is given robust focus. Customer satisfaction surveys are carried out on a periodic basis. Further, the communications with our customers are digitised enabling effective tracking and resolution of customer queries on a real time basis.	Positive	Customer Relationship Management

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
 Governance							
Research and Innovation	<ul style="list-style-type: none"> Introduction of new technologies to improve operational efficiency and reduce the environmental impact Increased demand for low carbon products 	Non-GRI	SDG 8: Decent Work and Economic Growth SDG 9: Industry, Innovation and Infrastructure	Opportunity: Creating innovative products and services will make renewable energy attractive and profitable for investors and customers.	Significant amount of our revenues is spent on R&D to incubate innovation and implement the outcomes in our product development, and processes. The net result has been a significant reduction in LCoE, extended useful life, improved efficiency of products, optimized resource utilization, minimization of wastes and ecological impacts.	Positive	Research and Innovation
Business Ethics and Integrity	<ul style="list-style-type: none"> Corruption & Bribery 	GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive practices 2016	SDG 16: Peace, Justice and Strong Institutions	Risk: Owing to the intrinsic nature of material topic and the potential of severe consequences in the event of minor deviation from existing protocols	We adhere to a strong ethical standard of integrity. Our directors and senior management follow a strict code of conduct and ethics. Effective internal control systems and a whistle blower mechanism are in place. The adequacy of these systems is regularly evaluated by the management assurance team and risk management team.	Negative	Business Ethics and Anti-Corruption
Economic Performance	<ul style="list-style-type: none"> Contribution to local economy 	GRI 201: Economic Performance 2016	SDG 8: Decent Work and Economic Growth SDG 17: Partnerships for the Goal	Opportunity: A well-managed business generates business revenue which contributes to the local development, in the form of job creation, investments, and infrastructure and skill development.	We have improved our financial position through a liability management program and implementation of refinancing proposal.	Positive	Economic Performance

Material Topic	Impact Identified	GRI Alignment	SDG Alignment	Risk or Opportunity along with rationale	Approach to adapt or mitigate, in case of risk	Financial Implications	Reference in the Sustainability Report and KPIs
Corporate Governance	<ul style="list-style-type: none"> Business Value Creation 	GRI 2: General Disclosures	-	<p>Opportunity: Corporate governance provides a framework for effective management of a company, safeguarding the interests of stakeholders, promoting ethical behaviour, and contributing to a company's overall success and sustainability. It also ensures robust risk management system.</p>	A robust set of policies and programs serve as guidance to our people on how to ensure good governance in their daily activities. Effective implementation of the policies is ensured through documented procedures and regular training and email communication about policy requirements. written procedures.	Positive	Governance Structure, ESG Policies
Stakeholder Relation	-	GRI 3: Material Topics 2021	SDG 17: Partnerships for the Goal	<p>Opportunity: Engagement with stakeholders offer those who are affected or will be affected by the outcomes, a chance to voice their opinions. This, in turn enables Suzlon, the opportunity to stay ahead of industry trends and stakeholder expectations.</p>	Regular engagement with our stakeholders is carried out to identify and understand their needs and expectations, by establishing effective channel(s) of communication. Stakeholder engagement and materiality analysis is undertaken periodically which in turn informs our strategy.	Positive	Engaging with Stakeholders



Environment

100%

of critical suppliers assessed on social and environmental parameters

100%

of our employees are covered under health, accident insurance and maternity, paternity, Provident Fund and gratuity benefits



Governance



ESG Highlights

Projects to reducing Green House Gas emission included innovations in Turbine design itself that increased gear box oil lifespan, reducing carbon emissions per wind turbine.

The Waste to Wealth CSR initiative sought to evaluate the current waste and convert it into innovative products for the use by remote rural communities.

30,00,000

Villagers and 10,00,000 households impacted through CSR



Social



45

Number of whistleblower complaints reported

0

Number of data and information breaches

100%

Written Declaration/Sign off of employees on Code of Business Conduct and Ethics

Message from Head ESG



FY23 has been marked by a crucial milestone i.e. the formalisation of a comprehensive organisation wide ESG practice on top of our existing sustainability vertical.



Dharini Mishra
Head of ESG, Suzlon Group

Dear Stakeholders,

The responsibility shouldered by the renewable energy industry to combat climate change and resuscitate the deteriorating health and living conditions globally has been preordained for at least a decade. Even though this is nothing short of unprecedented for the present world, renewables were deemed our most viable option to avoid a worldwide climate emergency since the foundational years of Suzlon. Therefore, it is a matter of pride for us that Suzlon was vocalising the urgent need for climate action much before the global voices became louder.

At the risk of parroting what has already been said, merely acknowledging the severity of the climate scenario faced by us is not enough. Corporates, especially, ought to set in plans to make impactful shifts in the way they function if we are to achieve the global 1.5°C climate goal by 2050. As the Head of ESG at Suzlon Group, it is with a deep sense of responsibility that I share with you a comprehensive update on our journey towards sustainability in FY23.

Establishing our ESG practice

Although we recognise that the path is long and there is much to learn and achieve, we firmly believe that the only right course of action is to be keenly aware of where we stand in this journey and take massive and courageous action to actively align our practices with the best global standards. This alignment is to ensure that our sustainability journey is not only robust and real but also maintains Suzlon's position at the forefront in leading India's renewable energy sector.

In line with this and our commitment to practising responsible business, FY23 has been marked by a crucial milestone i.e. the formalisation of a comprehensive organisation wide ESG practice

on top of our existing sustainability vertical. This is about recognising the importance of our Environmental, Social, and Governance considerations and incorporating them into Suzlon's core business, cultural and organisational structure while ensuring that there is a focused and dedicated effort to driving sustainability and accountability throughout the company as part of our day-to-day work.

This has helped us move beyond the ad-hoc approaches to sustainability and adopt a more systematic method to ESG practices. With a clear, but more importantly, documented sense of purpose, we are poised to implement our strategic plans with much greater confidence.

Walking the talk in sustainability

We have spent this year ensuring that every aspect of our business operations – from decision-making processes to daily practices – reflect our commitment to environmental sustainability, social responsibility, and strong governance. This includes timely audits and transparent reporting, upholding ethics through SuzNiti, and active engagement with stakeholders to address the ESG concerns.

In the current fiscal year, we introduced the S144-140m wind turbine under our 3 MW product series with a distinct focus on enhancing the efficiency and overall performance of our technology. This new addition is the largest wind turbine in India at 160m hub height, and it is designed to optimise the energy yields across diverse wind conditions, making wind energy more accessible even in areas with low wind viability.

This product series not only allows us to encourage our customers to adopt renewable energy, which supports their own journey towards net-zero commitments, but it also helps us partner with

businesses that share our vision of growing the green energy landscape to achieve a healthier future for all.

Highlights of our efforts

Through the optimisation of research and innovation, our efforts have resulted in significant progress across various fronts. The following are some of our most notable outcomes thus far:

- Extending the useful life of Wind Turbine Generators (WTGs) from 20 to 25 years.
- Dedicating 20% of our engineering resources to optimising material utilisation in our products, reinforcing our commitment to resource efficiency.
- Shifting from tubular to hybrid lattice wind turbine towers to achieve a substantial 40% reduction in concrete, steel, and water requirements for foundations.
- Developing optional in-built feature aimed at reducing bird and bat collisions for turbine orders, in response to specific customer request. These feature are available upon request, providing customers with the option to minimize their ecological footprint according to their preferences.



Over nearly three decades of our existence, we have altered our procurement, logistics, and manufacturing to better support our responsibility as the leader, not only in wind energy but also in renewable energy as a whole.

In essence, our research and innovation efforts not only help improve the technology we offer in the market but also fulfil some of our pledges built on our ZERO Programs, which show our dedication to being eco-friendly, watchful, and accountable in the field of renewable energy.

Priorities for the future

We believe that the only way to step into the future is through doubling down on our efforts to enhance our ESG priorities. For this reason, we have aligned our ESG goals with our resource capabilities and other organisational goals.

On the Environmental front, we want to focus on comprehensive sustainability reporting and taking the concrete steps towards green supply chain management. Over nearly three decades of our existence, we have altered our procurement, logistics, and manufacturing to better support our responsibility as the leader, not only in wind energy but also in renewable energy as a whole. We plan to uphold this practice as long as there is room for us to do better for our planet and communities.

Under the Social initiatives, we are excited to dive deep into stakeholder engagement, diversity and inclusion programmes. Given the nature of the industry in which we operate, there is always a barrier of entry for diverse genders due to its perceived image. However, Suzlon is an equal opportunity employer. For us, the only way to move forward is by working on reducing the obstacles, which cause unequal gender ratios in the industry, to the best of our abilities. Therefore, in the coming year, we will be channelling our resources in supporting and retaining a heterogeneous pool of talent.

Lastly, within the Governance domain, our focus would be on digitalisation of processes, workflows and compliance requirements to ensure highest levels of transparency. Continual training and capability building in the areas of strengthened governance, ethical practices and redressal mechanisms is an on-

going endeavour. Digitisation and transformation for ESG monitoring, continuous innovation, and materiality assessments have also been undertaken and will be deployed firm-wide in the coming year.

We are optimistic that these strategic interventions will collectively contribute to Suzlon's allegiance to environmental stewardship, social responsibility, and effective governance.

Spotlighting stakeholder involvement

Echoing Suzlon's belief, I recognise that ESG must become an integral part of our organisational strategy and culture for it to be truly impactful. Thus, the success of our journey towards ESG excellence hinges on the active involvement of both internal and external stakeholders. In the upcoming year, we will place a significant emphasis on inclusive stakeholder engagement. To achieve this, we have plans to conduct relevant activities that will ensure that the voices of all stakeholders – be it employees, investors, communities, or partners – are not only heard but actively incorporated into our decision-making processes.

Suzlon's commitment to sustainability and ESG is unwavering and constant. We recognise that being steadfast on the journey of ESG far outweighs an outcome-focused approach. However, this acknowledgment doesn't imply a sense of deficit but rather a commitment to a rounded approach, which is grounded in real impact.



Suzlon's commitment to sustainability and ESG is unwavering and constant. We recognise that being steadfast on the journey of ESG far outweighs an outcome-focused approach.

I extend my sincerest gratitude to all our stakeholders for their dedication in helping us create a mutual vision of sustainability. The road ahead is indeed exciting, and our fidelity lies towards making a meaningful impact by embracing this journey with enthusiasm, collaboration, and a shared resolution to a brighter, more sustainable future.

Warm regards,

Dharini Mishra

Head of ESG, Suzlon Group

Good corporate governance is at the core of our belief system and is at the heart of our business practices. We, at Suzlon, believe in sustainable and ethical corporate growth that resonates from the top leadership down through the management to the various stakeholders. Our approach to corporate governance focuses on maximizing shareholders' value ethically and transparently while safeguarding the interest of every stakeholder of our Company, be it, customers, investors, vendors, or the communities we operate in. To manage and monitor our ethical business conduct across business verticals, Suzlon has a strong corporate governance structure, management processes and controls supported by robust policies and guidelines.

Robust Governance

Governance Pillar

Impact on Economy, Internal Controls for Decision Making & Operations

Material Topics

Research and Innovation



Economic Performance



Business Ethics & Anti-Corruption



Corporate Governance



Stakeholder Relations



Our commitment to comply with the applicable regulations is unwavering. We have established robust internal monitoring processes and defined responsibilities to ensure continued regulatory compliance.

Implementation of online legal compliance system

During the reporting period, we have implemented an automated compliance monitoring tool that identifies applicable statutes, rules and regulations and assists in supervising and monitoring legal compliances across our group of companies. This tool establishes a comprehensive supervision and monitoring system, from the users at ground zero (Process Owners) to reporting senior management level (Escalators). It is a step toward a more efficient, prompt, and transparent legal compliance framework at Suzlon, reflecting our commitment to our core values of Agility and Integrity. The tool broadly covers the following laws and regulations:

- Direct & Indirect Tax Laws
- Corporate & SEBI Laws
- RBI & FEMA Laws
- Labour Laws
- Administrative & Municipal Laws
- Environmental Laws
- Industrial Laws
- Consumer & FSSAI Laws
- Information Technology Laws
- Intellectual Property Rights Laws

During FY23, no incident of environmental or social non-compliance has taken place and our Company has not been levied/ imposed/ attracted any fines/ penalties and neither incurred any non-monetary sanctions towards environmental or social non-compliance.

Governance Structure

Board of Directors

Our Board of Directors (BoD) is at the apex of our corporate governance structure. Our Board oversees management's functions. It assumes responsibility for ethical and effective management of business operations. We draw on the extensive experience and knowledge of our Board to set strategic goals and seek accountability for their fulfilment. It also directs and exercises appropriate control to ensure that Suzlon is managed in a manner that fulfils stakeholders' aspirations and societal expectations. Our Board is vested with the responsibility of reviewing our social, environmental, and economic performances, and disclosing it to our stakeholders in a timely and accurate manner.

Board Composition and Diversity

As of 31st March 2023, our Board comprised of ten Directors, out of which two are Executive Directors (Chairman-cum-Managing Director and Vice Chairman), three are Non-executive Directors (including one Nominee Director) and five are Independent Directors (including one Woman Independent Director). The composition of our Board reflects an optimum combination

of Executive and Non-executive Directors with one woman Independent Director and half of the Board comprising of Independent Directors. In terms of diversity, our Board is well-balanced, with members possessing a variety of knowledge, skills, regional exposure, age group, ethnicity, gender, and race. The highest position in our Board is held by the Chairman-cum-Managing Director (CMD), Mr. Vinod R Tanti. Considering that Mr. Tanti holds two positions, he serves as a link between our Board and the executive management, and a clear channel of communication and understanding between the two is ensured. This arrangement enables seamless decision-making and aligns board discussions with practical insights on the business. We, at Suzlon, also have clear ethical guidelines and code of conduct for our board members which are applicable to the executive-chair also. Transparency is maintained in decision-making and potential conflicts of interest are disclosed promptly. In situations where a potential conflict of interest may arise, the chair can recuse from relevant discussions and decisions. Certain matters are delegated to Board Committees to minimise conflicts and ensure appropriate oversight.

Board Average Tenure

The Directors are inducted to our Board based on the skill sets that they possess. The term of a Board member begins from the general meeting in which they have been elected and ends at the end of the next general meeting. The composition of our Board is presented below:

Composition of Board of Directors as on 31st March 2023

Sr. No.	Name	Designation	DIN	Tenure as on 31 st March 2023	Validity/Date of Cessation
1	Mr. Vinod R. Tanti	Chairman and Managing Director	00002266	Appointed as Chairman and Managing Director w.e.f. 7 th October 2022	06-10-2025
2	Mr. Girish R. Tanti	Executive Vice Chairman	00002603	Appointed as Executive Vice Chairman w.e.f. 7 th October 2022	06-10-2025
3	Mr. Pranav T. Tanti	Non-Executive Director	02957770	Appointed as Non-Executive Director w.e.f. 7 th October 2022	Not Applicable as there is no mandate to determine date of cessation
4	Mr. Marc Desaedeleer	Non-Executive Independent Director	00508623	102 months	24-09-2024
5	Mr. Per Hornung Pedersen	Non-Executive Independent Director	07280323	90 months	27-09-2025
6	Mr. Sameer Shah	Non-Executive Independent Director	08702339	37 months	26-02-2025
7	Mrs. Seemantinee Khot	Non-Executive Independent Director	07026548	36 months	15-03-2025
8	Mr. Gautam Doshi	Non-Executive Independent Director	00004612	34 months	03-05-2023
9	Mr. HitenTimbadia	Non-Executive Director	00210210	N/A	Not Applicable as there is no mandate to determine date of cessation
10	Mr. Ajay Mathur	Nominee Director of REC Limited	08805424	Appointed as Nominee Director of REC Limited w.e.f. 10 th August 2022	-



Experience and expertise of Board Members across various functional areas

Our Board comprises of qualified members who bring in the required skills, competence, and expertise that allow them to make effective contributions to our Board and its Committees. The core competencies of our Board include business and strategic acumen, financial acumen, board service and governance, leadership and communication, industry and technology, and sustainability, HSE & CSR. In the table below, the specific areas of focus or expertise of individual Directors have been highlighted.

Skill Matrix of Board of Directors as on 31st March 2023

Name	Business & Strategic acumen	Financial	Board service & Governance	Leadership & Communication	Industry & Technology	Sustainability, HSE & CSR
Mr. Vinod R. Tanti	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Girish R. Tanti	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Pranav T. Tanti	Yes	Yes	Yes	Yes	Yes	
Mr. Marc Desaedeleer	Yes	Yes	Yes	Yes	Yes	
Mr. Per Hornung Pedersen	Yes	Yes	Yes	Yes	Yes	
Mr. Sameer Shah	Yes	Yes	Yes	Yes		
Mrs. Seemantinee Khot			Yes	Yes	Yes	Yes
Mr. Gautam Doshi	Yes	Yes	Yes	Yes		
Mr. Hiten Timbadia	Yes	Yes	Yes	Yes		
Mr. Ajay Mathur		Yes	Yes	Yes	Yes	

Training to Board Members

Upon the appointment of independent directors to our Board, they are given a familiarization program which includes information relating to Suzlon, wind energy / renewable energy industry, our business model, geographies in which we operate, financial performance, budget, and control process of Suzlon, etc. To view the detailed familiarization program for Directors is available at [weblink](#).

Committees of the Board

As per the provision under Companies Act, 2013, we have set up various committees to support our Board to improve its performance, effectiveness and efficiency and also provide expertise on highly specialized and technical matters. These committees focus on specific areas and make decisions within the authority delegated to them. The committees are collectively also

responsible for developing, approving, and updating Suzlon's purpose, value or mission statements, strategies, policies, and goals related to sustainable development as well as for overseeing the identification and management of our impacts on the economy, environment, and people.



Roles and Responsibilities of the Board Committees

Each Committee of our Board, whether mandatorily required to be constituted or otherwise, functions according to its scope that defines its composition, power, and role in accordance with the Act and the Listing Regulations. The details of our Board level committees are presented below:

Audit Committee

At Suzlon, economic performance is of prime importance, not only for building a sustainable organization but also for cascading the value for our internal and external stakeholders. The Audit Committee oversees the economic performance and governance matters. The primary role of the Audit Committee includes overseeing of Suzlon's financial reporting process and the disclosure of our financial information. Moreover, it is also accountable for reviewing and monitoring the auditor's independence and performance, evaluation of internal financial controls and risk management systems, and reviewing

the adequacy of internal audit function. The CMD, Group CEO, Group CFO, representatives of the statutory auditors, representatives of internal auditors and senior officials of Suzlon are invited to attend the meetings of the Audit Committee from time to time. During FY23, the Audit Committee held four meetings on 24th May 2022, 9th August 2022, 10th November 2022, and 9th February 2023.

Corporate Social Responsibility Committee

The Board-level Corporate Social Responsibility (CSR) Committee looks into environmental and social topics. This Committee is tasked with the formulation of CSR policy, recommending the amount of expenditure to be incurred in such activities, and monitoring the CSR policy of Suzlon. During FY23, the CSR Committee held one meeting on 10th August 2022.

Stakeholders Relationship Committee

The Committee is primarily tasked with resolving the grievances of the security holders, review of measures taken for effective exercise of voting rights by the shareholders, and review of services being rendered by the Registrar and Share Transfer Agent. Throughout the reporting period, the Committee met twice on 25th May 2022, and 9th November 2022.

Nomination and Remuneration Committee

The Committee is vested with the responsibility of overseeing the selection of candidates for Independent, Executive, and Non-Executive Directors. Owing to the complexity of the selection process and to comply with statutory requirements, board members are chosen based on their extensive knowledge, expertise, industry experience and ability to contribute to the long-term success of the organization. The Nomination and Remuneration Committee (NRC) carefully evaluates potential candidates using a rigorous evaluation criterion and provides a shortlist of final candidates to the appropriate authorities for inclusion in the Annual General Meeting (AGM) agenda. This enables investors to review the credentials of the nominees and elect them.

Furthermore, in line with the Listing Regulations of the Companies Act 2013, including the details about role of the committees with respect to selection of the Board members, its diversity and their remuneration, Suzlon has formulated a '[Board Diversity](#) and [Remuneration Policy](#)'. The NRC met four times during FY23. The meetings were held on 25th May 2022, 10th August 2022, 2nd September 2022, and 6th October 2022.

Securities Issue Committee

The broad responsibilities of the Securities Issue Committee include to create, offer, issue, and allot such number of equity shares or equity linked instruments, and to take initiatives for liability management



including debt reduction initiatives. Throughout the reporting period, the Securities Issue Committee met eight times on 24th May 2022, 6th September 2022, 25th September 2022, 28th September 2022, 10th October 2022, 31st October 2022, 24th February 2023, and 29th March 2023.

Risk Management Committee

The Committee is responsible for formulating a detailed risk management policy, evaluating adequacy of

processes and systems in place to monitor, evaluate and manage risks associated with the business of Suzlon. During FY23, the Risk Management Committee met twice on 6th May 2022, and 21st October 2022.

The detailed terms of reference of the Board committees are available in our [Annual Report](#).

Composition of Board Committees as on 31st March 2023

Board Committee Member	Category	Audit Committee	Stakeholders Relationship Committee	Nomination & Remuneration Committee	Securities Issue Committee	Risk Management Committee	CSR Committee
Tulsi R Tanti	Executive		Member (Expired on 1 st October 2022)		Chairman (Expired on 1 st October 2022)	Chairperson (Expired on 1 st October 2022)	Chairperson (Expired on 1 st October 2022)
Vinod R. Tanti		Member	Member		Chairperson	Chairperson (Inducted as Chairman w.e.f. 7 th October 2022)	Chairperson (Inducted as Chairman w.e.f. 7 th October 2022)
Girish R. Tanti			Member (Inducted as Member w.e.f. 7 th October 2022)	Member (Ceased to be Member w.e.f. 2 nd December 2022)	Member	Member (Inducted as Member w.e.f. 7 th October 2022)	Member
Pranav T. Tanti				Member (Inducted as Member w.e.f. 2 nd December 2022)			
Per Hornung Pedersen	Non-Executive Independent	Chairperson	Chairperson	Chairperson (Designated as Chairperson w.e.f. 2 nd December 2022)			Member
Gautam Doshi		Member					
Sameer Shah		Member		Member (Inducted as Member w.e.f. 2 nd December 2022)		Member	
Marc Desaeleer				Chairperson (Ceased to be Member and Chairperson w.e.f. 2 nd December 2022)			
Ashwani Kumar [#]	Group CEO					Member	

[#]Mr. J.P. Chalasani was reappointed as the Group CEO on 5th April 2023.

Ultimately, our Board reviews and approves strategic directions and initiatives; and take cognizance of issues, forces, and risks that define and drive Suzlon's long-term performance. The respective committee chairperson updates our Board at every meeting in the discussion/deliberations of the Committees. Our Board members actively discuss various ESG initiatives of Suzlon and encourage the senior management to take steps beyond regulatory requirements.

With regard to the development of the Sustainability Report, the senior management takes a hands-on approach by monitoring and providing guidance on strategies related to investment, resource allocation, risk management, including periodic reviews on the progress on material topics and goals, etc. The CEO reviews and approves the Sustainability Report. Furthermore, the Sustainability Report is placed before our Board for inputs and feedback.

We, at Suzlon, believe in an integrated approach toward driving sustainability within the

organization. We have a multi-tiered governance structure consisting of Group Sustainability Management Committee at senior management level, the executive committee comprising of CEO, COO & CFO, a Sustainability Committee at the head of vertical or head of function level, and a Sustainability Secretariat comprising of heads of CSR and sustainability.

The top management and Group Sustainability Management Committee is tasked with providing strategic direction, setting ESG priorities and approving sustainability policies. It acts as a link between the Board and management. The Executive Committee is responsible for handling Suzlon's daily matters and is tasked with creating and implementing policies, systems, and mechanisms that align with our Board's strategic vision and direction. This Committee also oversees and enforces internal controls in key areas and ensures that management practices and

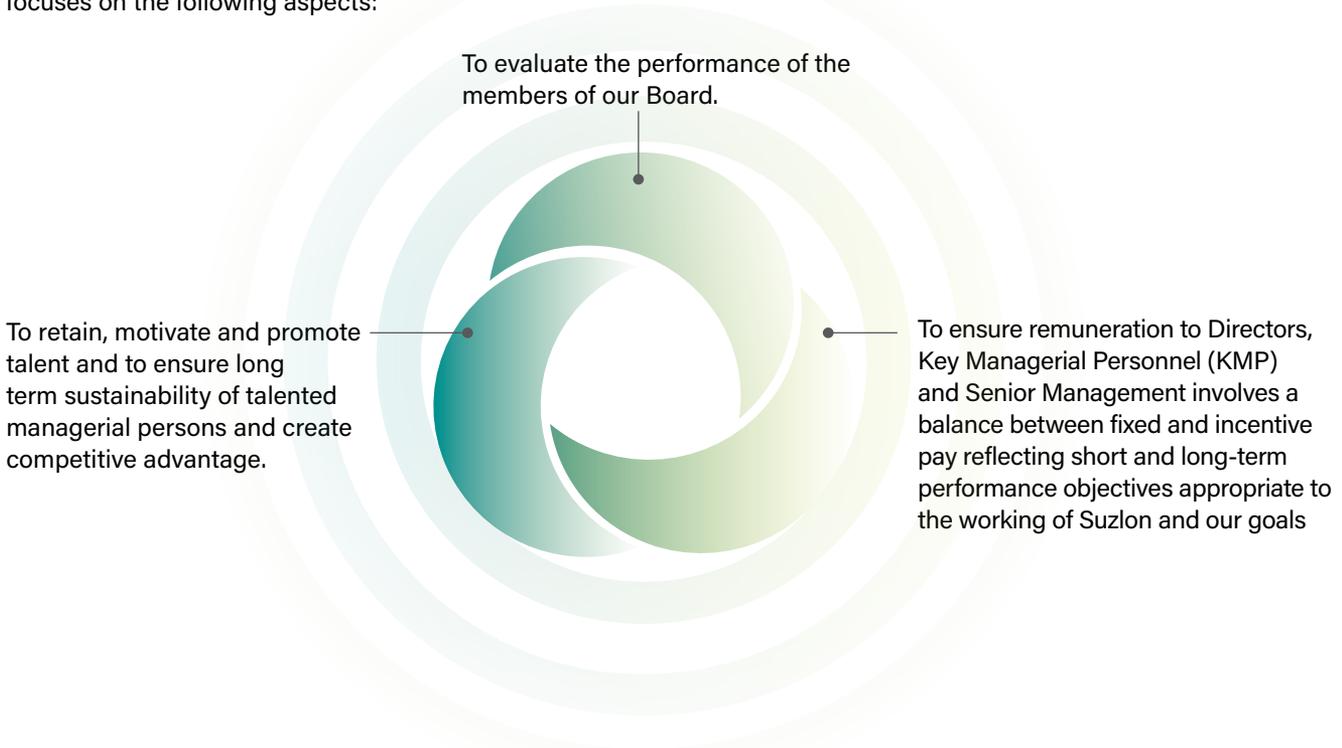
policies are appropriate for the business nature and context. This translates to adequate internal controls over business relationships with subsidiaries and associates. The Sustainability Committee undertakes formulation of sustainability policies, allocation of resources, monitoring of sustainability performance, and calibration of our ESG ambition. The Sustainability Secretariat comprising of skilled personnel is responsible for communicating and coordinating with the sustainability managers on ESG plans and initiatives and overseeing the implementation of the same. Over the years, the roles and responsibilities of the sustainability governance structure have evolved based on our need and experiences.

Post FY23, the composition of our Board, committees of the Board, and our senior leadership has undergone changes. The details of the current composition of the same are available at [weblink](#).



Board Compensation

The compensation of our Board is guided by the [Remuneration Policy](#) and is in accordance with the law. The policy focuses on the following aspects:



The NRC ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors of Suzlon. This enables the NRC to meet its strategic targets within the highly competitive and globalized setting in which it performs its business, by setting out the most appropriate measures and practices for such purpose.

The Independent Directors are provided fixed sitting fees, commission, and the reimbursement of travel expenses. The Independent Directors are not entitled for any stock options unless otherwise permitted in terms of the Act and the Listing Regulations, as amended from time to time. The remuneration / compensation / commission of Managing / Whole time Directors is determined by the Committee and recommended to our Board for approval. Further, the remuneration / compensation / commission, etc., as the case may be, is subject to the

prior / post approval of the shareholders of Suzlon, wherever required and has been in accordance with the provisions of the Act, Rules made thereunder and the Listing Regulations.

Total annual compensation ratio and compensation rise across previous four financial years is provided below. Only compensation data for active employees for each financial year was considered for calculation.

Description	FY20	FY21	FY22	FY23
The ratio of annual total compensation for the organization's highest-paid individual to the median annual total compensation for all other employees	124: 1	77: 1	90:1*	143: 1
The ratio of percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all other employees	-25: 10	-38: -2	21:4	59: 5

*Due to change in calculation methodology, the value for FY22 has been restated.



Board Performance Evaluation

Our Board is committed to assessing its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. The annual evaluation is carried out through a questionnaire having qualitative parameters in terms of the provisions of the Act, Regulation 17 and 25 of the Listing Regulations and the '[Board Diversity](#) and [Remuneration Policy](#)' of Suzlon. The performance indicators based on which the individual directors (including the independent directors) are evaluated includes:

Composition and Structure of the Board in terms of constitution and diversity, along with the Committee's charge, competencies, processes, and frequency of meeting in a financial year.

Attendance and participation in the meetings

Quality and value of contributions to resolution of issues at the meetings

Knowledge of the business

Value addition to the Board and contributing significantly to their area of expertise and skills

Suzlon adopts the following process for Board evaluation:

At the start of the financial year, the Company Secretary (CS) sends an email to all directors, along with evaluation form, requiring them to fill and submit it to the NRC, fulfilling the confidentiality criteria;

Evaluation is carried out by the members of the NRC and a summary is shared with the Management;

At the request of the NRC, a meeting of the Independent Directors is scheduled and held prior to meeting of the NRC and our Board;

A summary containing discussions, observations and suggestions of the meeting of the Independent Directors is shared with the Management with a request to discuss the same with the NRC and our Board;

Post discussion at the meeting of NRC and Board, the action points are recorded in the minutes of the NRC and our Board is updated about the measures taken on periodic basis.

The evaluation of our Board is carried out by NRC, comprising of majority of Independent Directors. This process is carried out on an annual basis.

Conflict of Interest

We, at Suzlon, follow the standard ethical route to prevent conflict of interest. To ensure that there is no conflict of interest, all Board members and KMPs confirm in writing, on an annual basis, their adherence to the 'Code of Ethics for Directors and Senior Management' which is available within our [Annual Report](#). No complaints were received with regard to conflict of interest against Directors/KMPs during the reporting period.

Further, Suzlon has adopted a policy for determining material related party transactions to preserve transparency and ensure that there is no conflict of interest which is available at [weblink](#). All related party transactions are entered into with the prior approval of Audit Committee. All related party transactions are at arm's length and in the ordinary course of business.

The details pertaining to directorships in other listed entities is available at [weblink](#).

ESG Policies

We, at Suzlon, have in place robust set of policies and programs which guide our people on good governance in their daily activities. All our policies are approved by our Board. Further, we have translated our policies into detailed documented procedures to ensure effective implementation of the policies. Inputs from our employees are sought while making amendments to the policies. We create awareness of our policy commitments among employees and business partners through email communications, meetings, trainings, and workshops.

Corporate Governance Policy

The Corporate Governance Policy consists of code of ethics, whistleblower policy, policy on discrimination and harassment, and ombudsman policy.

Code of Ethics

We, at Suzlon, are committed to conducting business with the utmost standards of ethics, ensuring strict compliance with all applicable laws and regulations. Our corporate governance philosophy rests on the pillars of integrity, accountability, equity, transparency, and environmental responsibility. To uphold these principles, Suzlon has formulated and implemented a comprehensive [Code of Ethics](#).

The Code addresses aspects such as prevention of bribery and corruption, conflict of interest, restrictions on receiving gifts and entertainment, anti-trust, confidentiality, and information security thus indicating the importance of integrity, which are essential for building stakeholder trust. The Code prohibits us from providing Company funds or assets or other resources as donations to any specific political campaigns

or political practices under any circumstances. We periodically review and amend the code, if need be, in addition to addressing new compliance requirements and are cautious not to alter the very essence of the Code.

Anti-Bribery and Anti-Corruption

We, at Suzlon envisions an impeccable corporate governance with the Corporate Governance Policy serving as an enabler. Suzlon applies a zero-tolerance approach to bribery and corruption practices. Prevention of bribery and corruption are covered under our Code of Ethics which is strictly followed by all our employees and Directors. Further, Suzlon also has clearly outlined corporate guidelines

and restrictions on entertainment and gifts within Code of Ethics. Specific directions are laid out for the matter related to gifts, holiday packages and entertainment.

Every employee is required to sign an undertaking, covering details of policies and codes covered under the Code. We have initiated a few strict measures to identify and remediate bribery and corruption as to ensure zero tolerance to such practices.

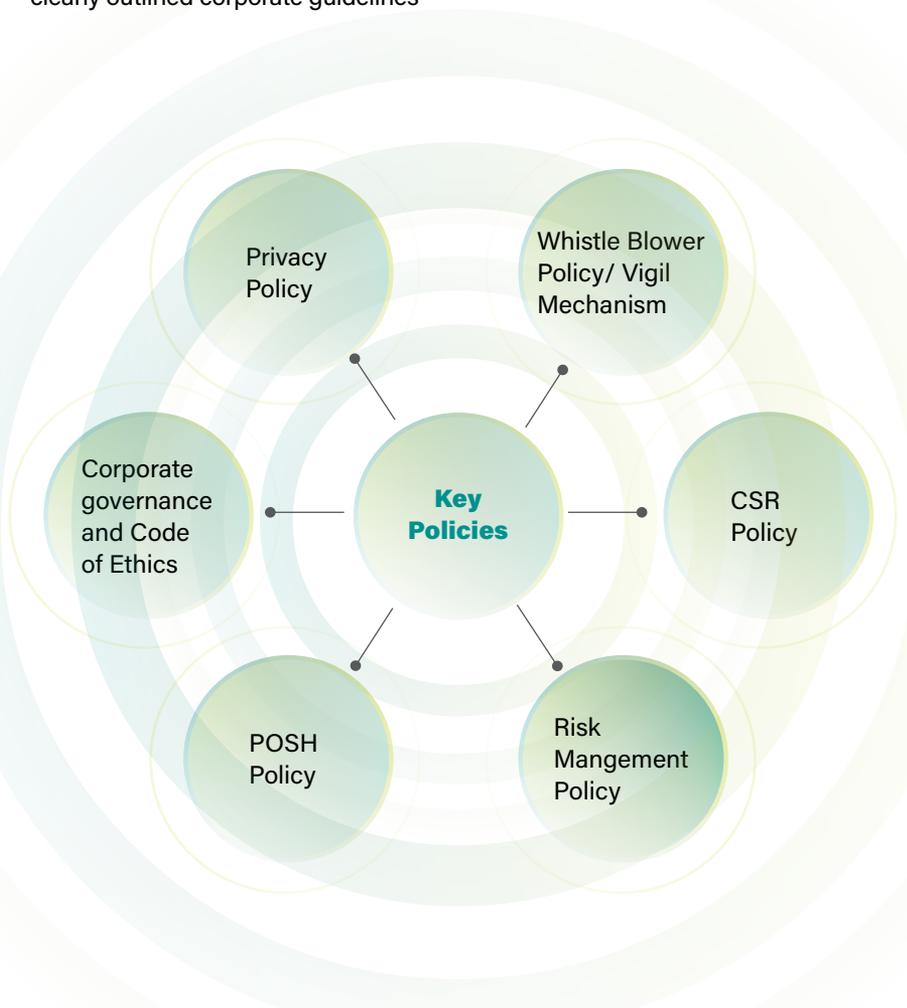
We have developed a comprehensive whistle blower policy which details the steps to be followed in order to raise concerns regarding governance or any other criteria by any stakeholder, inside or outside the organization. It also outlines the measures in place to protect the complainant from reprisal.

Anti-Harassment

We at Suzlon, are committed to protecting and promoting human rights in all aspects of our operations. The policy document sets out our commitment to human rights and how we set to drive the same. We are committed to upholding a number of human rights principles including non-discrimination, human dignity, and harassment-free workplace among others. Owing to the strict enforcement of the policy, there have been no incidents of human right violations during the reporting period.

To bolster and enhance human rights protection, we are in the process of formulating a dedicated human rights policy which is in line with United Nations Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, United Nations Global Compact, OECD Guidelines for Multinational Enterprises and Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (MNE Declaration).

Our Group's policies are implemented within our organization as well as in our value chain – service providers, suppliers, and other business relationships. Our policies are communicated to the employees through our intranet. Business unit heads and function heads are accountable for integration and adherence to the policies while also ensuring management and oversight of the organization's risks. The status of implementation and adherence to our Group policies and shortcomings or deviations (if any) is submitted to the Executive Committee on regular intervals.



For more details on key policies, please visit <https://www.suzlon.com/in-en/investor-relations/notices-announcements/corporate-governance>.

Business vertical heads and function heads regularly evaluate Suzlon's operations and policies for alignment with stakeholder's requirements and concerns, and industry best practices. Stakeholders inputs and feedback are sought through forums such as meetings, surveys, feedbacks, complaints, etc. Based on stakeholder expectations, formulation of new policies and review of existing policies is undertaken. The policies are reviewed by the business vertical heads and function heads, and feedback from key stakeholders on the draft policies are collected. The draft policies are presented to the Executive Committee for their approval upon incorporation of feedback from these stakeholders. The approved policies are uploaded on intranet along with FAQ's. After implementation of the policy, periodic audits are carried out to assess the effectiveness, adherence, or gaps, if any. The policies related to internal functions are made available with the business vertical head or department heads. The Board provides approval to upload the policies on our website.

Business Ethics and Anti-Corruption

Code of Ethics and Whistleblower Mechanism

Suzlon is committed to the highest standards of openness, honesty, and accountability. To us, accountability means empowering employees & Directors, vendors, and other stakeholders to raise concerns about any serious wrongdoing in a responsible manner while feeling safe doing so and without any hesitation. A well-defined reporting and whistleblowing channels of communication is in place such as a dedicated email (ethicshelpline@suzlon.com) for reporting incidents. The whistleblowing mechanism has been shared with all employees and relevant stakeholders to create awareness about the reporting process. To prevent adverse consequences to the complainant in discrimination and harassment cases, confidential reporting channels like the special ethics helpline is provided for employees to report incidents

of discrimination and harassment. Confidential reporting enables comfort to the employees for raising their concern. Suzlon has a strong non-retaliation policy that explicitly prohibits any form of retaliation against individuals who report discrimination or harassment.

For suspected or reported misconduct, the Central Ethics Committee (CEC), comprising of CMD, Group CEO, and Group CFO, delegates the investigation to the Risk & Misconduct Management Unit of Management Assurance function, which performs the investigation, and recommends the necessary legal or disciplinary action based on the case details.

Decisions are taken based on the broad guidelines defined by the organization. The cases are categorised into: red, yellow and green cases.

The results of investigation are submitted to CEC for further guidance. After due deliberations and guidance from the CEC, the findings are presented to the Audit Committee, which comprises of 3 independent Board of Directors. The Audit Committee reviews the findings, processes, and recommends appropriate actions, including necessary modifications for improvement in the processes.

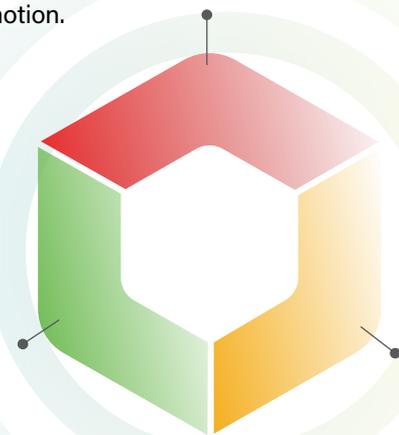
The concern can be escalated to the CMD if the issue involves a CEC member. Based on the nature of complaint, the Chief of Human Resources or the Head of Management Assurance are tasked with resolving the issue in line with defined guidelines.

The Management Assurance Team (MAT) further monitors and analyses data trends regularly to identify deviations indicating unethical conduct. The team undertakes independent reviews of integrity related initiatives including risks, controls, operations, and procedures, identifying control and process gaps, and recommending business solutions for risk mitigation.

During the reporting period, we received 45 complaints through the whistleblower mechanism, out of which 13 complaints were found to be substantiated. Among the substantiated complaints, investigations for 11 have been completed and appropriate actions

Red Cases: where there is sufficient evidence. The cases would entail separation of the employee or other disciplinary actions like withholding of increment / promotion.

Green Cases: where allegation did not sustain. The HOD is informed to encourage the employee to follow the good work and ethical policy of Suzlon.



Yellow Cases: where no clear evidence was established, but suspicion/ moderate deviation exists. Counselling is done by the HOD / HR to ensure strict compliance to the Suzlon Ethics policy for such cases.



were taken. The remaining 2 complaints are being investigated.

Additionally, Suzlon has set up a seamless system for the approval of events and sponsorship, overseen by Event Review Committee (ERC). This Committee reviews and ensures that they align with our overall strategy for donations and sponsorships and is in accordance with the laid down norms.

Prevention of sexual harassment at workplace

The Internal Complaints Committee specially constituted in line with the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is in place and deals with all the cases of sexual harassment at workplace. The details of the Committee members and their contact information are made

available within the [Policy against Sexual Harassment at the Workplace](#). During FY23, we received 1 complaint on sexual harassment which was resolved within the year.

Operations assessed for risks related to ethics

We follow 'zero tolerance' in case of any deviations in adhering to the Code of Ethics. In order to identify and evaluate potential significant risks related to corruption and bribery, a comprehensive risk assessment has been conducted at 100% locations during the reporting period.

The CEC reviews and monitor the effective administration and implementation of the Code of Ethics and all related matters, including anti-bribery, corruption, and anti-harassment.

Communication and training about policies and procedures

As a standard practice, we ensure that the policies and procedures spanning anti-corruption, integrity, anti-harassment, and Code of Ethics were communicated with all our employees. New joiners are educated about the Corporate Governance Policy during induction trainings. Additionally, a comprehensive refresher training program is conducted to educate employees about the same through online mode, LMS, and in-person sessions. To facilitate effective communication and establish understanding amongst employees, the sessions were conducted in seven regional languages. During the reporting period, the Code of Ethics/integrity was communicated to all the employees. Further, 100% of the employees signed an undertaking covering all the aspects covered in the Code. 64.55% of employees received training on Code of Ethics/integrity.

Employee Category	Percent of persons to whom the policy is communicated on Code of Ethics, Integrity, Anti-corruption and POSH	No. of persons covered by training on Code of Ethics / Integrity	Percent of persons covered by training on Code of Ethics / Integrity	No. of persons covered by training on anti-corruption	Percent of persons covered by training on anti-corruption
Board	100%	10	100%	10	100%
Senior Management	100%	21	42%	50	100%
Middle Management	100%	538	81%	666	100%
Junior Management	100%	3124	63%	4990	100%

Our approach of zero tolerance for corruption, bribery and unfair trade practices reflects in all third-party agreements with business partners and associates. Key business partners such as security personnel and facility management staff are provided extensive trainings on Code of Ethics/Integrity and Prevention of Sexual Harassment at Workplace (POSH). During FY23, 1054 value chain workforce working within Suzlon's premises were trained on POSH and integrity.

Confirmed incidents of corruption and actions taken

During the reporting period, there were 5 confirmed cases of corruption which resulted in dismissal or disciplinary actions being taken against the concerned employees. Out of these 5 cases,

3 cases involved bribery (invoice kickbacks) and 2 involved illegal gratuities. The management immediately takes preventive measures & strengthens internal controls to ensure non-recurrence of such incidents. However, as the financial impact did not merit a full-scale investigation, and the consequences did not warrant any major findings, the statutory agencies were not involved

Concerns filed during the year	FY20	FY21	FY22	FY23
Number of confirmed cases of corruption	4	1	0	5
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	2	1	0	5
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0	0



formulate and implement our R&D strategy. We are constantly pushing the boundaries to make renewable energy commercially lucrative and environmentally beneficial form of mainstream energy.

We devote substantial effort to R&D, fostering innovation and integrating outcomes into product development, processes, operations, and maintenance. Suzlon continues to focus on developing next generation turbines to further optimize the LCoE and increasing energy output. The LCoE is impacted by five key factors: upfront capital cost, ongoing operating costs, capacity factor, project design life, and cost of financing. Taking this into account, the approach of the R&D function while designing products considers the design life, efficiency, and optimization of resource utilization in terms of materials, water, and waste reduction or minimization. Priority areas of R&D and key outcomes are detailed below.

Research and Innovation

We view Research and Development (R&D) as the cornerstone of our success, and it has been pivotal in making us a renewable energy powerhouse. Suzlon continues to drive various R&D projects, operating out of our key research centers in Denmark, Germany, the Netherlands, and India. Our research centers have the best global minds in the field to assimilate,

Priority Areas	Outcomes
<p>Extending the useful life of product is the most fundamental factor considered for product design. This also results in reduced usage of materials over a longer period.</p> <p>Improving the efficiency of products as it is of particular significance in markets with low wind regimes.</p> <p>Turbine aerodynamics and selection of materials</p> <p>Manufacturing excellence such as reduction of rejections/ waste and power consumption to operate economically and sustainably</p> <p>Minimizing negative effects on wildlife</p>	<p>Increased the longevity of WTG and its components from 20 years to 25 years.</p> <p>15% increase in annual energy production (AEP) in S144 compared to S120.</p> <ul style="list-style-type: none"> • 10% reduction in the weight of steel tower in S144-140m compared to S120-140 m. • 20% of the engineering resources are focused on optimizing the usage of materials in products • 40% reduction in concrete, steel, and water requirement in wind turbine foundations by shifting from tubular to lattice wind turbine tower • Water saving of 5 kiloliters by replacing conventional design of 33 kV switchyard with skid mounted packaged substation. <p>Most of the new turbines have been designed with in-built features such as guards on poles, bird diverters, insulation sleeves, bird sensors, etc., to reduce bird and bat collisions.</p>

During the reporting period, the R&D activities have been carried in the following areas:

- Improvement in plant load factor and power coefficient
- Solar – Wind Hybrid project related electrical and control systems
- Improvement in Supervisory Control and Data Acquisition system (SCADA)

Capabilities of SCADA

Predictive Analytics

SCADA system provides data that represents normal operation and faulty conditions. In some cases, if there is a lack of sufficient data representing healthy and faulty operation, perhaps due to sensor issues, a mathematical model of the equipment is built to estimate its parameters from the sensor data. Consequently, different fault states under different operating conditions are simulated through the model to generate failure data.

We have considered predictive modelling for:

- Vibration Condition Monitoring System (CMS)
- Data exploration and Initial modelling

In-house Power Forecasting:

Precise wind power predictions enable efficient trading and secure grid operations. Power output from 15 minutes interval for 24 hours (96 revisions) can be predicted in advance at a high time resolution.

Business Analytics & Business Intelligence:

Business needs both business intelligence and business analytics—descriptive and predictive analytics. Business analytics focuses on the overall function and day-to-day operation. It deals less with the technical aspects of analysis and more with the practical applications whereas Business intelligence provides helpful reports on the past and current state. These reports enable trend analysis which in turn helps in better understanding of the performance of the operations. Further, it helps to determine chances of failure during operations.

Business analytics, however, prioritizes predictive analytics, which uses data mining, modeling, and machine learning (ML) to determine the likelihood of future outcomes.

Suzlon undertakes environmental aspect and impact assessment to develop increasingly energy-efficient products whilst mitigating the environmental impacts during the new product development. Suzlon has been developing environmental aspect and impact assessment to provide a 'cradle to grave' evaluation of the environmental impacts of all "A category" components (Blade, Gearbox, Nacelle, Generator, Nacelle & Nose Cover unit, Transformer, Panel, Tower) directly manufactured by us while the components sourced from suppliers were excluded. External agencies have assured the assessment of the initial models including the evaluation matrix. Whereas, for the subsequent models, in-house assessments were carried out.

Value-added Services & Products

Our focus on creating innovative products and services has helped in making renewable energy attractive and profitable for investors. We enhance efficiency, yield, and return on Investment (ROI) for our clients through technology-driven, value-added services and innovative products.

- **Quick Sense:** It is a sensor which identifies the wind direction. The new wind vane, once deployed, ensures enhanced resolution and accuracy of the wind direction. This leads to better alignment of the nacelle to the wind direction, increasing the AEP.

- **SC Trinity:** Suzlon's advanced, in-house developed and user-friendly SCADA application, SC Trinity enhances asset performance. This best-in-class fleet performance analysis tool is the next-generation SCADA platform that enables a user to view the real-time performance of WTGs.



Data Privacy and Cybersecurity

As with any powerful tool, there are both benefits and drawbacks that come along with digitalisation. It has streamlined business operations through automation processes as well as improved tracking and analytics systems that provide valuable insights. However, it has also brought with it an element of vulnerability in the form of security and privacy risks. Bearing this in mind, we have in place robust systems and procedures to mitigate these risks and continually improve these systems. Cyber security risk falls under IT risks which are covered under our [Risk Management Policy](#). Moreover, we, at Suzlon, also have an Information Security Management

policy which is available internally. The policy came into effect in 2008 and is reviewed annually by the Chief Information Security Officer (CISO).

The CISO is responsible for overseeing the cybersecurity matters within the Company. IT related compliance is reviewed monthly by the Business Review committee (BRC) which includes the participation of the CISO. Furthermore, the security operations team reports on incidents and corresponding preventive actions implemented, and Data Loss Prevention (DLP) related incidents and corrective actions executed are discussed. The IT related issues are reported to the management regularly. These risks are managed through specific platforms and technological infrastructures for protecting data, as well as by continuously providing information and training to employees. A Security Information and Event Management (SIEM) system is in place to monitor the infrastructure and all suspicious events. The SIEM system can collect and correlate all security events generated by devices connected to the Company network. This tool forms the basis of security monitoring activities that are conducted 24 x 7. We regularly assess and monitor the resilience of the IT infrastructure and proactively undertake third-party vulnerability analysis twice a year.

We have been conducting trainings and awareness sessions on a regular basis to raise awareness among company personnel about information security and cyber security. Over the years, we have consistently increased the coverage of information security related trainings among our employees. To maintain continuity

and momentum to our awareness and training initiatives, we continuously assess and maintain a high level of cognizance among the entire workforce regarding attempts at phishing and e-mail fraud through a phishing simulation platform.

The IT functions are ISO 27001:2013 certified and go through surveillance audits and re-certification. Internal and external information security audits are carried out biannually and annually respectively.

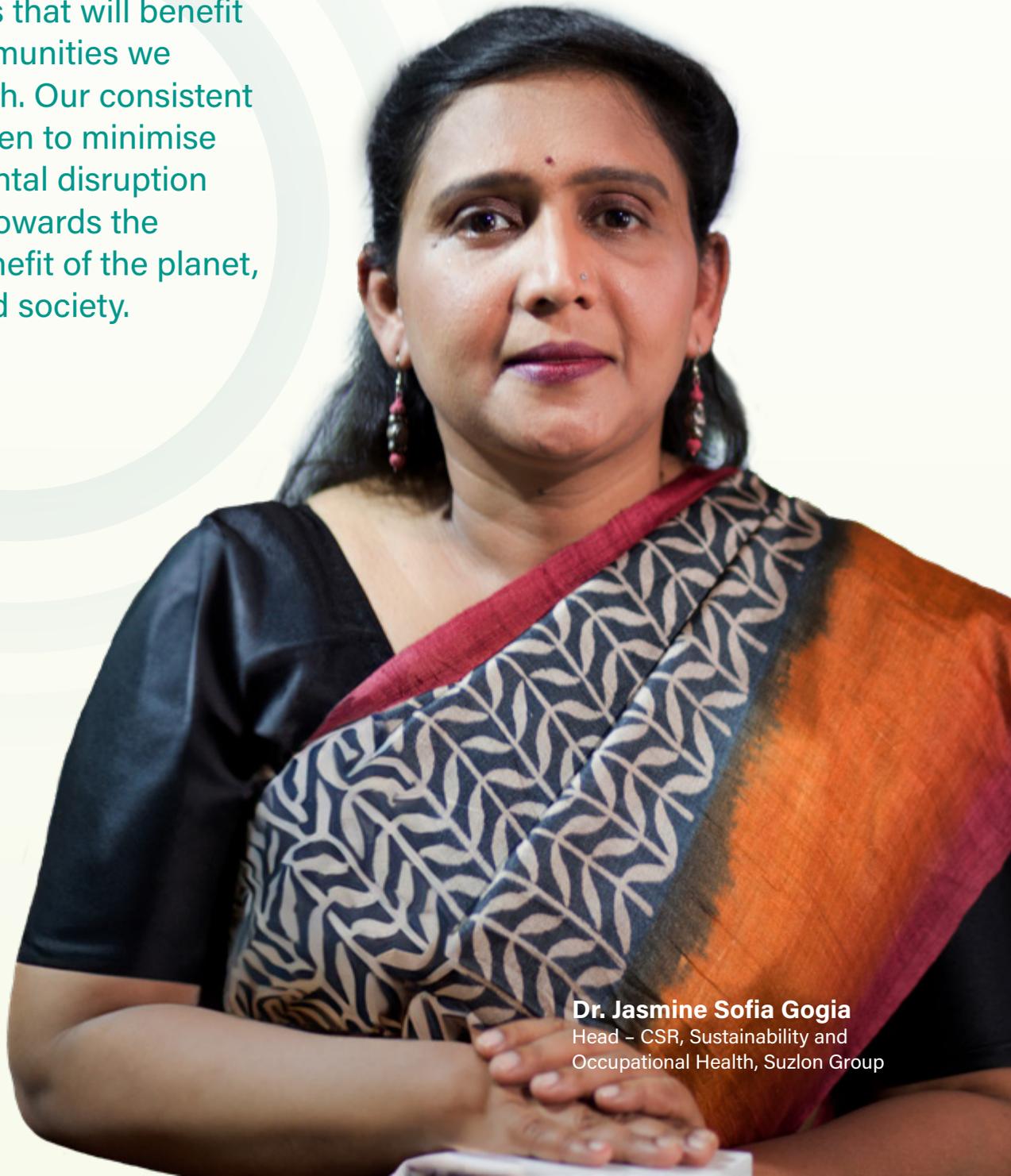
Data protection is of a particularly high priority for us. The processing of personal data is done in accordance with the country-specific data protection regulations as applicable to Suzlon. Data breaches are monitored by DLP and classified into Level 1, Level 2, and Level 3. Level 1 and 2 breaches are addressed by operations team, whereas level 3 is taken up by functional heads. In FY23, there were no complaints or substantiated incidents of privacy breaches or data loss regarding customers or employees.



Message from Head of CSR, Sustainability and Occupational Health



We identified a unique set of activities that will benefit these communities we engage with. Our consistent aim has been to minimise environmental disruption and work towards the greater benefit of the planet, people, and society.



Dr. Jasmine Sofia Gogia
Head – CSR, Sustainability and
Occupational Health, Suzlon Group

Dear Stakeholders,

The recent times have seen many discussions surrounding sustainability and its importance in our collective future. Being one of the only early adopters of renewable energy in India, Suzlon is proud to have sustainability ingrained in not only our culture but also our core business strategy since our inception nearly three decades ago.

It is a matter of immense pride for me to share that our Sustainability and CSR practices do not work in isolation; rather they are an integrated approach. Our CSR is present across all WTG and Forging manufacturing, WTG projects and WTG operations and maintenance units, and our objective remains unchanged every year i.e. creating shared value for our stakeholders.

As always, we strove to focus on the responsible management of our financial, natural, social, human, and physical capitals to create long-term value this year. In FY23, we continued to build on our previously outlined four primary goals for our CSR programme: having minimal impact on the natural environment, enabling local community to develop their potential, empowering employees to be responsible civil society members, and committing ourselves to ethical business practices that are fair to all the stakeholders.

Through our needs assessment study, which aims to understand the basic requirements of our CSR beneficiaries, we identified 800 impacted villages in our wind farm neighbourhoods and manufacturing units. We identified a unique set of activities that will benefit these communities we engage with. Our consistent aim has been to minimise environmental disruption and work towards the greater benefit of the planet, people, and society. Hence, all these initiatives are and will be carried out in collaboration with the communities, different Government, Corporate, and Not-for-Profit organisations for optimum results from our efforts. The engagement continues into

implementation and monitoring and culminates with a process of community grievance redressal mechanism that feeds back into programming.

Sustaining development

I believe that our greatest achievement over the years has been our ability to build a network of people and initiatives that are aligned with Suzlon's larger organisational vision of creating self-sustaining communities. Our initiatives circle around empowerment through education, health, environmental protection, basic necessities, and equity in opportunities so as to equip the beneficiaries to build well-being for themselves autonomously.

Rightly named as the 'SuzTain' model, the objective of this CSR model is to implement frameworks that help communities become self-reliant. The model benefits from three strategies: a short-term strategy for understanding the beneficiaries' requirements and catering to their immediate basic needs through customised interventions, a mid-term strategy that facilitates our ZERO programmes (zero garbage, zero dependency, zero waste, zero sparrow deaths, zero darkness, zero malnutrition, and zero drought) to address the unarticulated needs of the most vulnerable, and a long-term strategy that's aimed at sustainable empowerment and collaborations with Village Development Committees (VDCs).

In addition to this, we carry out assessments of the large land impacts of Suzlon's wind turbine setups on surrounding communities, given their dependency on these lands during the entire wind turbine lifecycle. To do their part, our customers also conduct an Environmental Impact Assessment (EIA) and sometimes share the official report with Suzlon, which we may use to understand our impacts and integrate into our plans.

Furthermore, we organise regular stakeholder meetings with the beneficiary villagers to assess the relevance, adequacy, sustainability, and efficiency of the programmes, in partnership with our implementing NGO partners and the government.

Social and environmental conscience across the business

We strive to apply CSR to all avenues of our business. This year, we assigned score cards to all departments within Suzlon to encourage social and environmental conscience among our employees. These score cards enable a CSR and Sustainability spirit across the organisation.

To enhance the results for our beneficiaries, all our CSR initiatives are aligned with various Sustainable Development Goals (SDGs), which we map out as references after identifying the output, outcome, stakeholders, and primary beneficiaries related to the activities. A set of internal and external reviews and audits are then conducted to assess the initiative, and the findings are used to replicate the initiatives in different locations.

Suzlon also tracks and monitors our volunteer participation data in Management Information Systems (MIS). Out of all our Village Development

Committees (VDCs) across the 7 states of Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Tamil Nadu, Madhya Pradesh, and Rajasthan, 75 are in a profitable stage. In addition to employee engagement, we ensure the participation of Suzlon's leadership in CSR activities via a monthly business review meeting with the Senior Management.

A culture of giving

I am happy to share that Suzlon's CSR starts at home. We encourage our employees to celebrate their birthdays meaningfully by contributing towards the development of CSR activities. In FY23, a total of INR 3.10 Lakh was donated through this initiative.

The Suzlon Walkathon is another opportunity for employees to donate steps towards developing rural livelihoods, where a rupee is donated by the Company against every 250 steps donated by the employees.

Finally, our Suz-Sehat initiatives allow employees to meditate and donate their meditated minutes. Suzlon then conducts meditation sessions across the needful schools in the following year against every 1000 points accrued by the employees.

Through several such virtual and other initiatives via active volunteering in villages, our employees and value chain workers contributed 60,780 person hours to CSR initiatives and a total of INR 18.29 Lakh towards social and environmental initiatives through voluntary donations.

The beauty of Suzlon's CSR programmes is that it dovetails with the business processes where business resources, such as permissible waste, are used as a resource for the communities. For instance, the wind turbines security in select places is handled by Village Development Committees (VDCs) and one Suzlon canteen is managed by a women's Self-Help Group (SHG). Programmes like these have paved way for the beginnings of a strategic business and community partnerships with a win-win for all.

Finally, to contribute towards biodiversity conservation and civic amenities, we are



The Suzlon Walkathon is another opportunity for employees to donate steps towards developing rural livelihoods, where a rupee is donated by the Company against every 250 steps donated by the employees.

channelling our efforts towards developing solar villages to meet power requirements through solar electricity and grassland restoration projects.

As the Head of CSR at Suzlon Group, I am proud of our efforts and would like to thank my colleagues and all our stakeholders for their sustained cooperation. Through this report, we demonstrate our commitment to being at the forefront of positively impacting the communities through responsible business practices.

Best regards,

Dr. Jasmine Sofia Gogia

Head – CSR, Sustainability and Occupational Health, Suzlon Group



To contribute towards biodiversity conservation and civic amenities, we are channelling our efforts towards developing solar villages to meet power requirements through solar electricity and grassland restoration projects.

Key achievements from Suzlon's CSR Initiatives:

- Collected and recycled more than 4,500+ kgs of plastic waste in 115 villages and 46 locations via the Suz-HOOK initiative under the Zero Garbage programme.
- Installed more than 6,800 bird conservation units under the 'Zero Sparrow Deaths' programme, benefitting 19,500+ birds of 24 species.
- Conserved 110+ kiloliters of water in the drought-prone areas, benefitting 6,200+ villagers due to an increase in water availability in 9 villages across 4 states.
- Provided primary health care inputs to 2,300+ villagers through general health camps.
- Organised women health initiatives, including cancer screening, health checkup camps, distribution of reusable cloth pads, awareness sessions about supplementary food with breast feeding for infants, personal hygiene, and sanitation sessions.
- Conducted snake bite awareness and prevention sessions for 170 students and dengue awareness sessions for 150 villagers.
- Organised eye-cataract screening camps for 668 patients in 8 villages under the Zero Cataract programme and identified more than 80 patients for cataract surgeries.
- Provided liquid decomposer technique support, agriculture pipeline support and a series of trainings to farmers.
- Upskilled women and supported them with tailoring machines to prompt their livelihood.
- Supported 400+ schools through various initiatives to increase their knowledge, access to amenities and exposure to modern facilities.

At Suzlon Group, we value 'people' and firmly believe that people are our most crucial resource and stakeholder. As an organisation which is built on the foundation of creating shared value, we emphasize on treating our employees as well as the surrounding communities with utmost respect, contributing to their overall development and growth, and safeguarding their human rights. We attribute the growth of our business over the past 28 years to the dedication of our employees who are firmly committed to the Company's vision of creating a better life for future generations.

Furthermore, we give significant importance to the impacts of our as well as our value chain partner's operations on the associated people, and ensure that proper working conditions, a safe and inclusive environment is provided. Our Code of Ethics delineates that we are an equal opportunity employer and hold every individual responsible to imbibe and uphold the commitments.

Social Cohesion



Social Pillar

Impact on People and Society, partnering for a sustainable future

Material Topics

Occupational Health & Safety



Human Rights & Labour Conditions



Community support & CSR



Diversity, Equity, & Inclusion



Training & Development



Talent Management



Employee Engagement

Periodically engaging with our employees helps us keep them motivated and provide them with an opportunity to share any concerns with ease and convenience. To facilitate a productive dialogue between the employees and Senior Management, we have platforms such as the CEO connect and the CHRO connect. The employees can directly reach out to the CEO and CHRO with any complaint or issue and expect immediate action or response on the expressed concern. Additionally, the employees can express their positive feedback through these established forums.



To receive inputs from our employees in a formalized manner and identify the areas of improvement, we intend to carry out an employee engagement survey in the next financial year, FY24.

We continually strive to engage with the employees and their families through a variety of events which are organised throughout the year. We celebrate all the festivals with

fervour and shared sense of respect for different cultural beliefs and traditions. At all the operational sites, across business verticals, sports days are organised. Sports events such as cricket tournament, volleyball, badminton, football, etc., were planned in the reporting period and observed active participation from the employees.

To engage employees positively for social causes, we take several active measures. On 2nd February each year, we have blood donation camps in the honor of our Founder's birthday. In 2023, we donated 2,070+ bottles of blood after collecting it from over 90 locations in India. We have also adopted a third-party phone application, IMPACT, which offers a unique opportunity for the employees and their family members to engage with the communities. This application enables employees and their family members to serve the community through monetary contributions.

Diversity and Inclusion

We recognise that a diverse workforce is an essential aspect of a thriving organisation. Our Corporate Governance Policy provides a guiding framework to create equal opportunities for all. Our commitment to equal opportunity starts from the recruitment process where we actively seek candidates from diverse backgrounds and ensure a fair and unbiased selection process. While we onboard graduate engineer trainees and management trainees from premium institutes with requisite knowledge and technical capabilities, we seek talent who exhibits Suzlon values of Agility,



Creativity, Commitment, Integrity, and are self-directed employees. Moreover, to ensure fair balance of behaviour and skill-based talent, recruitment is the joint responsibility of the Human Resources department as well as the functional teams. Employees are also hired through internal job postings (IJP). In FY23, 6% of the new hires were through IJP.

New Hires by Gender and Age Group

New Hires	Unit	FY20	FY21	FY22	FY23
<30 Years	No.	702	573	810	1,477
Men	No.	684	571	803	1,466
Women	No.	18	2	7	11
30-50 Years	No.	117	172	401	476
Men	No.	108	162	394	459
Women	No.	9	10	7	17
> 50 Years	No.	7	17	24	34
Men	No.	7	17	23	32
Women	No.	0	0	1	2
Total	No.	826	762	1,235	1,987
Men	No.	799	750	1,220	1,957
Women	No.	27	12	15	30

Separations by Gender and Age Group

Separations	Unit	FY20	FY21	FY22	FY23
<30 Years	No.	1,007	424	523	551
Men	No.	978	419	517	535
Women	No.	29	5	6	16
30-50 Years	No.	1,046	338	357	756
Men	No.	1,004	323	343	754
Women	No.	42	15	14	2
> 50 Years	No.	95	33	29	42
Men	No.	91	33	28	31
Women	No.	4	0	1	11
Total	No.	2,148	795	909	1,349
Men	No.	2,073	775	888	1,320
Women	No.	75	20	21	29

The total employee turnover rate in the reporting period stands at 22.1% and has seen an increase over the years, from 14.4% in FY21 and 18.2% in FY22. To compensate for the high turnover, we are hiring at an increasing pace, our hiring rate for FY23 stands at 35.6% vis-à-vis 25%. Moreover, number of women employees hired is also slightly on the rise. The average cost of onboarding a new employee for the reporting period is over INR 4 Lakhs.

We do not discriminate based on age, sex, gender, race, origin, or physical attributes. We ensure our employees are embraced for their unique perspectives, talents, and experiences. As a part of resource planning, we identify positions in which differently abled candidates can fit in. By celebrating diversity and providing equal opportunities for growth and development we are setting industry benchmarks while creating a truly

inclusive and dynamic workplace that attracts and retains top talent. We are revamping our infrastructure to better address the needs of diverse populations. In our pursuit to build a well-equipped atmosphere, we are also constructing women's toilets on our operational and manufacturing locations. We intend to expand the facilities like ramps which we have in our corporate head office across other sites for the differently abled.

To motivate our employees to perform better and instill growth mindset, we abide by a holistic HR excellence model, Suzlon Human Resource Excellence. This model serves to consistently assess and recognise the workforce performance. We also have 'Suzlon Appreciates' to promote cross departmental appreciation. Additionally, we present our employees with appreciation cards or badges based on the performance across various employee categories along with gift vouchers every quarter and annually. These appreciation awards are announced on our Company's portal and communicated to the employee directly through emails.

Permanent Employees by Employee Category and Gender

	Unit	FY20	FY21	FY22	FY23
Senior Management	No.	111	100	102	375
Men	No.	108	96	97	370
Women	No.	3	4	5	5
Middle Management	No.	1,212	1,171	1,330	1,419
Men	No.	1,140	1,102	1,262	1,349
Women	No.	72	69	68	70
Junior Management	No.	4,157	4,044	3,757	3,912
Men	No.	4,083	3,978	3,720	3,866
Women	No.	74	66	37	46
Total	No.	5,480	5,315	5,189	5,706
Men	No.	5,331	5,176	5,079	5,585
Women	No.	149	139	110	121

Permanent Employees by Business Verticals and Gender

	Unit	FY20	FY21	FY22	FY23
WTG Manufacturing	No.	1,464	1,291	1,254	1,229
Men	No.	1,374	1,207	1,187	1,157
Women	No.	90	84	67	72
WTG Projects	No.	385	393	407	408
Men	No.	360	371	395	392
Women	No.	25	22	12	16
WTG O&M	No.	2,959	3,010	3,020	3,626
Men	No.	2,936	2,987	3,001	3,605
Women	No.	23	23	19	21
SE Forge	No.	672	621	508	443
Men	No.	661	611	496	431
Women	No.	11	10	12	12
Total	No.	5,480	5,315	5,189	5,706
Men	No.	5,331	5,176	5,079	5,585
Women	No.	149	139	110	121

We have the following categories of personnel within Suzlon;

1. Permanent Employees: This includes employees on our payroll and consultants who are on contractual agreements with Suzlon. Typically, the contractual agreements with consultants are renewed year on year.
2. Workers: All of the workforce in this category are on the payroll of vendors of Suzlon. Hence, Suzlon refers to these as value chain workers.
3. Interns and Apprentices (workers who are not employees): Apart from permanent employees and value chain workers, we provide internship contracts/ opportunities to students from academic institutes and apprenticeship opportunities to suitable personnel. These contracts are typically for a limited time duration. Hence, they are included in workers who are not employees

In addition to our permanent employees, we collaborate with academic institutions and provide internship and apprenticeship opportunities for students at different locations for a limited duration. As of March 31st 2023, the total number of interns and apprentices were 47 and 15 respectively. These categories of employees are eligible for the following benefits:

- Access to free canteen at sites
- Access to free transportation at sites
- Access to free accommodation at sites
- Access to Personal Protection Equipments (PPEs)
- Access to trainings

Employee Well-Being

We deeply care for our employees and prioritise their well-being. We offer them with all requisite provisions such as the life, health, and accident insurance coverage, retirement benefits including gratuity, provident fund and workmen compensation.

In addition to this and besides annual holidays, the employees can avail leaves on account of sickness, emergencies, and other casual leaves. In accordance with the applicable local and national regulations, we provide our employees with maternity and paternity leaves. The return-to-work rate for the reporting period is 100% and retention rate is 100%. To ease the transitions for the new mothers back to work we have Creche @ One Earth, an onsite childcare center at

our corporate head office. The childcare center is well-suited and equipped to manage children from the age of 6 months to 6 years.



Parental Leave

Parental Leave	FY20	FY21	FY22	FY23
Number entitled to parental leave	2,703	2,692	3,042	4,191
Men	2,494	2,550	2,937	4,055
Women	209	142	105	136
Number who took parental leave	242	183	193	174
Men	235	177	191	172
Women	7	6	2	2
Number who returned to work in reporting period after the leave ended	242	183	177	191
Men	235	177	177	191
Women	7	6	0	0
Number who returned to work in reporting period after the leave ended that were still employed 12 months after return	169	169	143	177
Men	163	164	143	177
Women	6	5	0	0

Above and beyond the statutory leaves offered, we also have a unique leave gifting policy. At Suzlon, our employees can gift their leaves to those employees who might have exhausted their leaves and are in dire need of the same due to

some urgent/ critical situation. The process is such, wherein the person in need for additional leaves can request other employees, who can collectively contribute to meet the need of the employee seeking.

To drive the focus towards proper health, we offer our employees an annual health check-up, and after a certain age, we extend it to their spouses. In case an employee is in urgent need of funds for medical reasons, other employees voluntarily

support and help overcome such monetary challenges. On operational sites, a set of health check-ups including vertigo tests and others are planned before deploying the personnel on wind farms and towers. Moreover, in case an employee passes away during service with us, a specific sum is paid to the direct family members every month for 5 years after their demise.

As a long-term incentive, we offered our employees Employee Stock Option Plan (ESOPs). In May 2022, the Nomination and Remuneration Committee of the Board of Directors granted options convertible to equity shares to eligible employees under the ESOP 2022.

Training and Development

We believe that continuous upskilling of our employees is imperative for us to stay competitive. From the time the employees' join us, we engage and sensitise them on all the policies as well as handhold them through a robust induction process. It is critical to us that we sufficiently support our employees to realise their full potential and pledge on the career paths.

Furthermore, we carry out a detailed need assessment to identify the

training needs and thereafter roll out curated training programs. The training programs are designed upon assessing the grade of the employees and their specific learning needs. After implementing the training program, the business impacts are tracked and captured across business verticals. In the reporting period, 2,46,297 hours of behavioural and functional trainings were provided to the employees across the Company.

Under the Learning and Management System, we offer a wide range of specialised trainings for various employee categories, such as, the school of frontline employees, supervisors and mid-managers, and leadership/ management development. There are several leadership related trainings provided to the employees across business verticals, such as developing young leaders with supervisory or managerial potentials, project director coaching, and business leader coaching. Our L.E.A.D behavioural training program is designed to support young leaders to take more responsibilities and critical role in the organization. In FY23, we carried out a Growth Leaders' Program (GLP) which has aided us to not only train our leaders but also come up with action learning projects. The leaders trained under the GLP belonged to different business functions. These leaders from cross functional cohorts were then provided with an opportunity to collaboratively come up with ideas which led to process improvement. If the idea was worthy of bringing in more value to the Company, it was presented to a group of our executives for sponsorship and implementation.

Average training hours by employee category and gender

	Unit	FY23
Junior Management	Hours	55.8
Men	Hours	56.4
Women	Hours	8.3
Middle Management	Hours	15.2
Men	Hours	15.8
Women	Hours	3.7
Senior Management	Hours	3.3
Men	Hours	3.3
Women	Hours	0.0
Total	Hours	42.3
Men	Hours	43.1
Women	Hours	5.3

Note: The average training hours for employee category were calculated as total number of training hours provided (to category of employees) per number of employees in category

Growth Leaders Program (GLP)

At an Organisation level, we have the Growth Leaders' Program which is for the functional heads of Suzlon. The aim of the training program is to enable functional managers to have a macro perspective and take up general management roles and positions. This is a 7-to-9-month journey with 12-in-person workshops. The topics covered as a part of this training include Collaboration in a Matrix Organisation, Crucial conversations with Stakeholders, Leading in a Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) World, Design Thinking, Finance for Non Finance, Intellectual Property Laws, Contractual Obligations, Agile Methodology, Influencing without Authority, Frugal Innovation and Personal Branding.

The functional training program, Nurturing Excellence and Enriching Values (NEEV) is for all fresh engineers who are onboarded through campus interviews and then trained for a month on the specifics of our WTG Projects business vertical.

On the operational sites, we provide our employees with necessary technical enhancement opportunities and skilling on aspects such as equipment, safety, engineering, cleanliness, etc. We also conduct assessments to evaluate effectiveness of these trainings. Additionally, a new training program is planned to be introduced, wherein the learners' get an opportunity to learn through a visual-based learning module, which explains various facets from an operational perspective in a vernacular medium.

From a compliance perspective, we mandatorily provide periodic communication and trainings to all our employees on Prevention of

Sexual Harassment (POSH) and Adarsh (in-house training on Code of Business Conduct and Ethics).

We have a holistic approach to the career development of our employees and all our employees are covered as a part of continuous performance review process. The employee performance evaluation is carried out through the balance score card approach. In addition to this, we have a program called 'GIFTS', which stands for Growth Initiative for Talented Suzlonians. Under this program or initiative, we offer the employee support with succession planning, individual development plan, leadership coaching, and career progression.

We sponsor talented and capable children of the employees with education support and award. The employees' themselves are also provided with relevant education award if they express their keenness to upskill.

Our training efforts have been appreciated and acknowledged by the industry experts and in the reporting period we were bestowed with the 'Golden Peacock National Training Award' in the Power (Renewable) Sector.



Human Rights

Respecting human rights is not only a moral imperative, but also an essential aspect of responsible business conduct. Our Group-wide Code of Business Ethics Policy is a guiding document for conducting our business with the highest regards to the dignity and respect for all. We ensure adherence to all applicable regulations including but not limited to International Bill of Human Rights and the International Labour organisations' (ILO) Declaration on Fundamental Principles and Rights at Work. We take all appropriate measures to provide a workplace that upholds dignity and does not support child labour, forced labour, sexual and non- sexual harassment in any form and discrimination. 2.1% of the employees are members of a recognised trade union, and we respect their right to exercise collective bargaining. Additionally, in accordance with the industry standards, we provide our employees with a notice period of at least 2 weeks.

We implement the Human Rights policy by incorporating human rights considerations in all our business operations and decision-making policies and processes. At present, our approach to integrate human rights and sustainability in our operations comprises of providing regular training and coaching to the employees and business partners on human rights issues pertaining to POSH and anti-discrimination;

conducting due diligence/ Audit to identify and assess potential human rights policy adherence in the operations; developing and implementing strategies to prevent and mitigate any adverse human rights impacts of the operations; and providing effective mechanisms for individuals and communities to raise human rights concerns and seek redress.

Moreso, human rights related aspects are embedded into the risk management processes and the Company is taking necessary steps to widen the scope and application of human rights and environmental due diligence processes within its direct operations as well as in its value chain. Currently, the following aspects are evaluated within the due diligence process;

Labour Practices and Conditions:

Including fair wages, working hours, freedom of association, and occupational health and safety measures;

Child Labor and Forced Labor:

Ensuring that suppliers do not engage in child labour or forced labour and have mechanisms in place to identify and address such risks within their supply chain.

Discrimination and Harassment:

Assessing whether suppliers have policies and practices to prevent discrimination and harassment in the workplace, ensuring a safe and inclusive working environment.

Environmental Impacts:

Evaluating suppliers' environmental practices to ensure they are aligned with environmental sustainability and do not lead to human rights violations.



As a part of our induction training, we train our new hires on our policies and the mechanism to report any human right related abuse specifically POSH, and right to safe work. We have behavioural training courses for our workforce, wherein we train our employees about upholding the principles of honesty, respect towards human rights, POSH etc. Through these programs we also communicate the grievance redressal mechanisms to report human rights abuse.

We have zero tolerance for human rights violations and all grievances are taken up with utmost criticality. Also, our vigil mechanism and POSH policy

ensures to protect complainant from any retaliatory actions and the identity of the aggrieved is protected.

46.6% of our plants and offices were assessed for human rights violations including child and forced labour, wages, sexual harassment, and discrimination at workplace through a third party.

A critical aspect for us is to offer our employees fair wages, and we are an equal opportunity employer.

Ratio of Basic Salary of Women to Men

Type of Material	FY20	FY21	FY22	FY23
Junior Management	1.16:1	1.16:1	1.14:1	1.17:1
Middle Management	0.97:1	0.98:1	0.97:1	1.10:1
Senior Management	0.68:1	0.97:1	0.81:1	0.96:1

Occupational Health and Safety

Our people are our most valuable resource and we put them at the center of everything we do. With safety being one of our topmost priorities, we are committed to providing a safe workplace for all our people. We have a long history of embedding safety in our culture which is supported by our leadership, policies, and vast experience. We adhere to our procedures related to Quality, Health, Safety and Environment (QHSE) processes and have been externally validated by ISO 45001: 2018 certification standards for Occupational Health and Safety. All our employees and value chain workers across

all the sites are covered under the Occupational Health and Safety Management Systems (OHSAS). This is a testament to our superior performance and industry benchmarks. The Health, Safety, and Environment policy (HSE policy) guides us to conform with all necessary applicable statutory and non-statutory requirements to safeguard the interests of both, our people, and the environment. All our workstations comply with the necessary norms and are conducive work environments wherein we provide sufficient lighting, ventilation and effective noise and dust control. The HSE policy is communicated to

all employees during the time of their induction process.

Since safety is a keen priority to the business, our approach is to limit any mishaps from occurring by taking all possible preventive measures and we have the necessary curative action plan. Further, most of our plants and manufacturing sites are in remote regions, where access to proper healthcare facilities might be constrained. Hence, we have primary occupational health centers serviced by Suzlon doctors spread across 12 wind farms, 1 corporate headquarter, and 5 manufacturing units.



Safety Governance

From a governance perspective, the occupational health team is responsible for providing health care services to our personnel and their families, as well as the surrounding communities. The team comprises of 2 senior specialist doctors and 12 medical officers. The team is accountable for assessing potential risks in work environment and develop work hazard protection and prevention guidelines, while minimising the consequences of occupational accidents and injuries. Additionally, there is a Safety Committee which provides a consultative and participative forum to highlight and redress safety concerns and grievances, to review safety performance and to recommend controls and improvements. The Safety Committee comprises of equal representation from the management staff and the value chain workers. The value chain workers are supposed to highlight any concerns, and the management staff should then improve the existing safety measures based

on the feedback received from the value chain workers. The value chain workers also have complete right to refuse work in hazardous situation or until necessary safety protocol and systems are brought into implementation. We conduct safety audits to delineate the necessary corrective actions which need to be taken and strengthen the existing measures. As per the requirements of ISO 14001: 2015, and ISO 45001: 2015, we have carried out internal and external safety audits. Further, we also have PDCA audits for every location once a year. Additionally, IS 14489 is the risk management tool on occupational safety and health audit, based on which we conduct audits twice a year for specific manufacturing sites internally, and once in two years externally.

Safety Trainings

To create a safe workplace, it is essential to support our employees with training programmes that cater to these specific development needs and maintains a practice of covering new recruits and all employees on

the sites. We ensure 100% employee participation in the safety and mock fire drills. Trainings are provided on basic and specialised modules such as first aid, firefighting, emergency preparedness and response, work at height, work within confined spaces, energy isolation, and electrically qualified professional training. Personnel who work at heights have to undergo work-at-height training once a year. Personnel are subjected to tower climbing test and vertigo test to secure height pass. These tests are conducted on an annual basis. Out of all these the behaviour-based safety (BBS), root cause analysis, work-at-height rescue take place through external training agencies, while the first aid training is both internally and externally provided. We are Global Wind Organisation (GWO) approved training provider for Work at height, Fire awareness, Manual handling and First aid, and have developed our own knowledge center at Satara, Maharashtra India. There are three mandatory trainings, which include general instructions, emergency preparedness (specifically for projects), first aid, and fire safety. The general trainings include legal awareness, snake-bite awareness, etc.



In addition to the mandatory trainings, there are training modules which are designed and developed to meet the specific needs of the business verticals.

Besides essential functional trainings, we also provide awareness on the necessity of good health to our employees and value chain workers and track their progress. Other ways adopted for bringing attention to health-related issues like HIV/AIDS, diabetes, hypertension, etc., is by celebration of certain key global health awareness days throughout the year.

We have also organised defensive driving and road safety in tie up with a leading two-wheeler manufacturing company.

Safety Trainings for Employees and Value Chain Workers

	FY20	FY21	FY22	FY23
Avg. hours for all Health & Safety Environment trainings (Includes Men & Women across employee & value chain worker categories)	5.74	5.28	4.89	3.76
Total number of people covered under HSE induction training for employees	682	379	795	324

Safety Systems

At Suzlon, we follow the Hazard Identification and Assessment of Risk and Opportunity method (HIARO) for efficient evaluation and management of associated risks. As a part of the identification step, we assess all our business activities across various departments and offices for any concerns regarding physical, chemical, mechanical, and biological risks. Then we evaluate if there are necessary safety protocols and preventive measures for the identified potential risks, and finally provide a risk grade based on the significance of the risk as well as devise an immediate action plan. The health and safety risks are

reviewed on an annual basis. We have implemented SPHERE, (Strategize, Prioritize, Harmonise, Engage, Review and Recognise, and Endorse), which is a safety excellence model; and under usage for over 7 years. We have also initiated Suzen Kaizen competition in FY23 to gather all the safety related measures undertaken by the Company. We observe all events such as fire safety week, road safety week, national safety week, world environment day to reiterate the need for implementation of the best-in-class safety practices. A new safety measure, started at WTG Projects, was developed to address safety requirements of working at night and PTW (permit to work) for night work activities (e.g., civil work which

cannot be halted mid-way), called Night Work Procedures. To maintain both quality and safety standards, we have introduced QHSE induction cards for value chain workers. Since this includes a layer of skill mapping and is centrally driven, it brings in consistency across all the sites.

Promote Health

To safeguard employees and their occupational health, it is pertinent to carry out pre-placement check-ups and periodic examination to monitor the effects of the work on employees' health. Health promotion activities are related to risk assessment and ultimately aim to empower employees to make healthier lifestyle choices and employ safer practices at work which improves their overall productivity. There are several awareness programs which are conducted on wide range of topics on an annual basis to encourage employees to adopt healthier lifestyle choices such as diabetes and obesity, musculoskeletal diseases, dental care, common injuries, eye injuries and care, anaemia, osteoporosis, malaria, etc. awareness sessions. In the reporting period of FY23, we have carried out over 66 such sessions on various health related topics. We also organise early diagnosis and treatment interventions through check-ups and treatment camps like lipid profile, bone density, BMI, etc.

Safety Incidents for Employees and Value Chain Workers

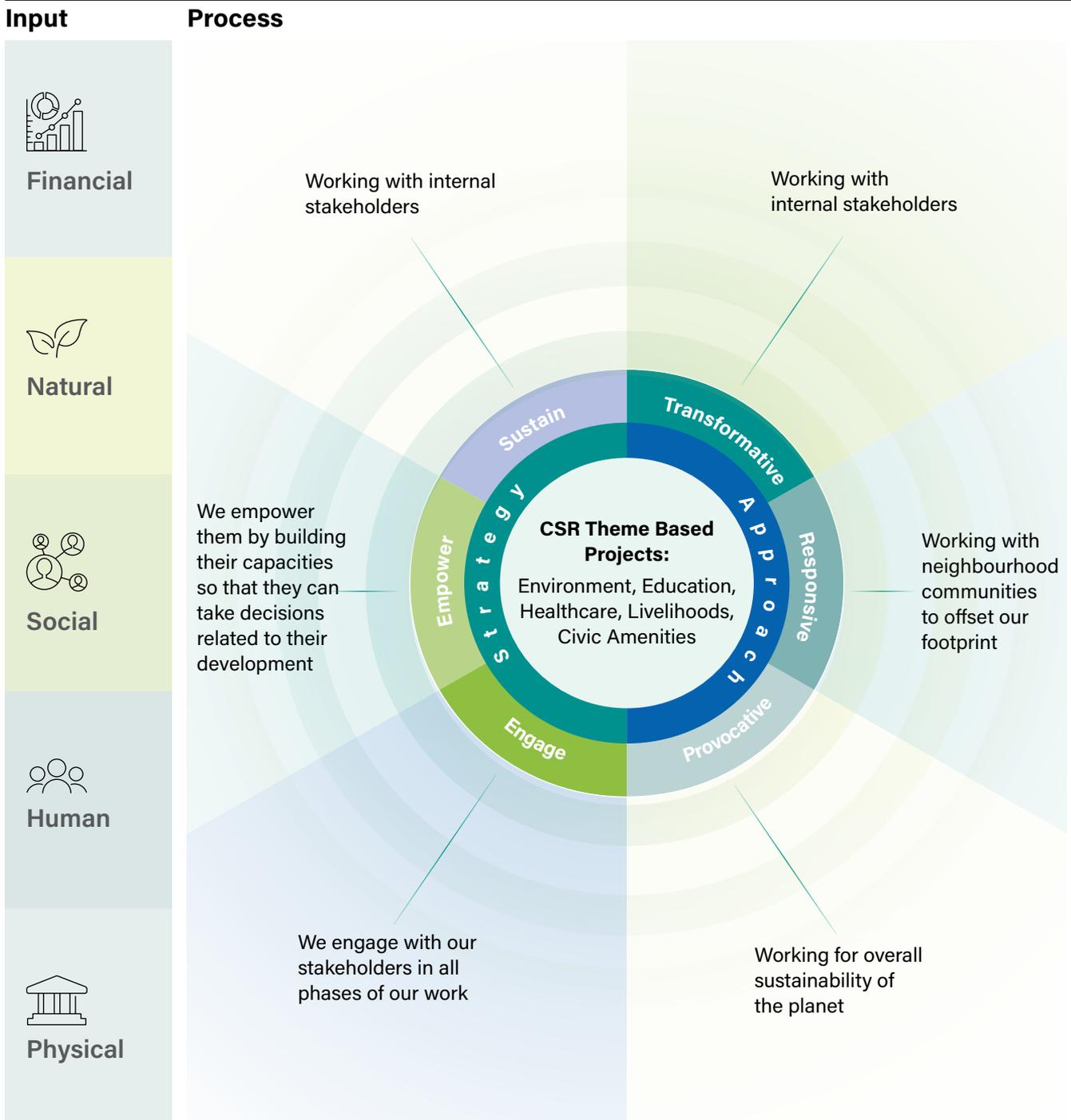
Parameter		FY22	FY23
Fatalities	Employees	1	1
	Value Chain Workers	2	3
Fatality Rate	Employees	0.10	0.09
	Value Chain Workers	0.15	0.19
Lost-Time Injury Frequency Rate (LTIFR)	Employees	0.81	0.75
	Value Chain Workers	1.17	0.38
Total Recordable Work-Related Injuries (Minor + Major + Fatal)	Employees	11	11
	Value Chain Workers	21	13
Total Recordable Incident Rate (TRIR)	Employees	1.12	1.03
	Value Chain Workers	1.54	0.82
High Consequence work related injury or ill-health (Major Injuries)	Employees	7	7
	Value Chain Workers	14	3

Note: The rates have been calculated as (statistic count x 1,00,000) / total number of hours worked by all employees in the year reported.

Community Development

At Suzlon, it is deeply ingrained in the DNA of the Company to work with and for the betterment of the people and the planet. Our guiding force is the CSR (Corporate Social Responsibility) Policy and using the strategy of 'engage', 'empower', and 'sustain', which took us on the journey to improve the lives of the people in the communities since 2007. To bring about holistic development, we believe it is essential to work closely with the village level entities like village development committees across various areas: environmental, livelihoods and empowerment, education and

Suzlon CSR Model for Value Creation



healthcare, and civic amenities. Thus, the self-sustaining empowerment strategy namely Suz-Tain Model evolved over time. **Our overarching goals support us to drive appropriate initiatives.**

 <p>Having minimal impact on the natural environment</p>	 <p>Enabling local communities to develop their potential</p>	 <p>Empowering employees to be responsible civil society member</p>	 <p>Committing to ethical business practices that are fair to all the stakeholders</p>
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Output


Environment


Livelihood

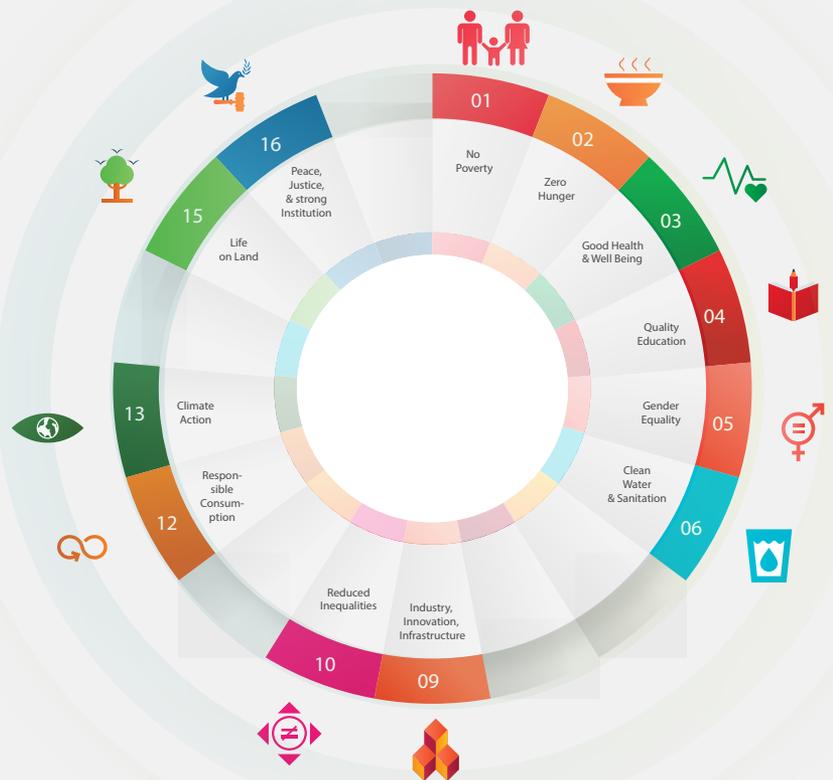

Education


Healthcare


Civil amenities

Impact

SUSTAINABLE DEVELOPMENT



GOALS

CSR Governance

At the Board Level, we have CSR Committee which comprises of senior independent directors with diverse experience, who provide strategic guidance, approve plans, initiatives, and budgets, and review progress periodically. The executive and senior management level comprises of the CSR Head and the executives from all business verticals. For smooth coordination, we have active presence of CSR managers across all the states. Interns are also onboarded to support as and when required. To monitor the on-ground performance, we connect via a review call every month. Additionally, strategic meets with the on-ground team are held twice a year to share best practices and make course corrections. Out of which one is held online whereas the other is conducted in-person. The implementation responsibilities lie with the CSR team while providing synergy and cross learning opportunities for the Company.

Need and Impact Assessment

In the reporting period, we invested INR 3.26 Crore through Suzlon Foundation toward CSR and have successfully implemented CSR initiatives across 8 states in India.

We consult with the community, assess their needs, and conclude on how the challenges we observe can be best addressed. The initiatives are carried out in collaboration with different stakeholders, like the Government, NGOs, communities, and other corporate partners. Our core strategy is spread across three phases, short, medium, and long-term. In the short term, we focus on solving the immediate needs of the communities through customised interventions, in the medium term we address the unarticulated needs of the most vulnerable, and in the long term, we empower the village development committees (VDCs). The focus areas are finalised on the basis of the strategic focus areas in alignment with CSR mission and vision, the geographic focus areas, and thematic focus areas.

The geographic areas are taken into consideration using the criteria of the business presence (number of wind turbines installed), stage of the wind energy production cycle (manufacturing, project installation, and operations and maintenance), community development index, and community engagement status. The thematic areas are chosen to address the negative impacts of the wind energy cycle on the villages such as land procurement, infrastructure development, product manufacturing, commissioning, and power evacuation.

In the reporting period, we did not carry out any third party/external impact assessments of community development programs. However, even though projects are not eligible for impact assessments, for efficient

programming, we assess internally annually our CSR projects through a community satisfaction survey and feed the results into our CSR plan. The next external/third party impact assessment for select advanced stage CSR projects will be carried in FY24. Internally, the CSR initiatives are mapped with the United Nations Sustainable Development Goals (UN SDGs) 2030.

The CSR data is internally audited to explore and mitigate any gaps in the implementation plan and data capturing processes. Additionally, to review what we can do better from a social intervention viewpoint, we conduct 360 degree stakeholder meetings for key initiatives, wherein the representatives from the NGO partners, government, Suzlon employees, community members come together to assess the effectiveness of the programs and rank anonymously on four parameters: relevance, adequacy, sustainability, and efficiency. This provides us an opportunity to engage with our stakeholders and exchange shared learnings for the betterment of the society and people. Further, to improve CSR programmes, community satisfaction survey and employee CSR volunteering satisfaction survey were undertaken. Organizing need based inclusive CSR activities has garnered support from our stakeholder and resulted in



voluntary contributions amounting to INR 1.1 Crore from stakeholders like the employees, customers, and the community members.

Employee Volunteering

Our employees are encouraged to volunteer and participate in different CSR activities and initiatives. The business has employee volunteering as a part of the score card. We host a wide variety of initiatives for our employees to create positive impact, like the meaningful birthday celebrations, wherein the employees can contribute for a social cause which has direct and immediate benefit to people in the community. Through Suzlon Walkathon, we encourage employees to not only improve their own health, but for every 250 steps we contribute a rupee towards rural livelihood initiatives. Built on a similar ideology, through Suz-sehat, we incentivise our employees to meditate and for every minute of meditation, there are certain points allocated to the employees.

7,341 Volunteers (include 4651 Suzlon employees and 2690 value chain workers) participated in this FY23 in various CSR initiatives by contributing 60,780 person hours (include 41,648 employee person-hours and 19,132 value chain workers person-hours).

Grievance Redressal Mechanism

We have a grievance mechanism for people in the communities, including indigenous people, to raise concerns related to Suzlon's projects. Some of our WTG Sites in certain blocks of Madhya Pradesh (namely Dewas, Badnawar, Badnagar, Tonkkhurd, Agar, Ratlam, Khachrod, Jaora, Mandasour, Peploda and Badod blocks) are located within areas of presence of indigenous people. The grievance can be raised by any affected member in the community to the concerned competent authority such as the site in-charge, area in-charge, project manager, head of the departments or CSR managers. The affected community member can raise the concern through any medium of communication, such as through telephone, email, or a direct meeting. The rights of the person raising the concern are safeguarded.

To report any concerns with ease and efficiency, the community members are familiarised with CSR managers operating on site and responsible for activity execution. The CSR managers' contact details are available with the village representatives. We are committed to resolve the concerns raised by the member of the community upon receiving a complaint at the Suzlon's Grievance cell level within 45 days. Further, if the complainant is not satisfied with the offered resolution, we escalate the concern internally and grievance redressal committee will offer a solution within the next 15 days. We believe it is our responsibility to have all the complaints and concerns raised

recorded irrespective of whether those are real grievances or not.

During the reporting period, no incident of violation involving the rights of indigenous people was received in any of the locations where Suzlon operates.

We understand the key social impact of our activities, which may lead to the loss of access to cultivated land, potential loss of livelihoods, loss of grazing land, labour influx, impact on local public infrastructure, retrenchment and loss of employment after project duration. Most of the impacts are small, remediable and for a limited duration.

Grievances Resolved

The grievances support us in assessing overall risks and plan future strategies. In the reporting period FY23, we received a total of 39 grievances from the communities, 59% of these have either been resolved or there was no action required to be taken in these cases

CSR Initiatives

While the initiatives are largely bucketed in the thematic areas of environment, empowerment, livelihoods, education, healthcare, and civic amenities, we have adopted a unique operational approach – Transformative – minimal negative impact of business on the surroundings, Responsive – offset negative impacts and optimise positive impacts of business on its surroundings, and Proactive – contribute towards global development issues and sustainability by going beyond business boundaries.

The village development committees (VDCs) are informal associations of people who come together to find ways to improve the living conditions of their village. The VDC is a self-governed body and has a collective resolve to improve the common issues affecting the village. The problems can be of varying nature and are in alignment with the main focus areas identified by us, at Suzlon. When resources are limited, focus is given to certain VDCs that are in stage 4 so that they can be moved through the structured 7 stage empowerment process.

1,000,000

households positively impacted

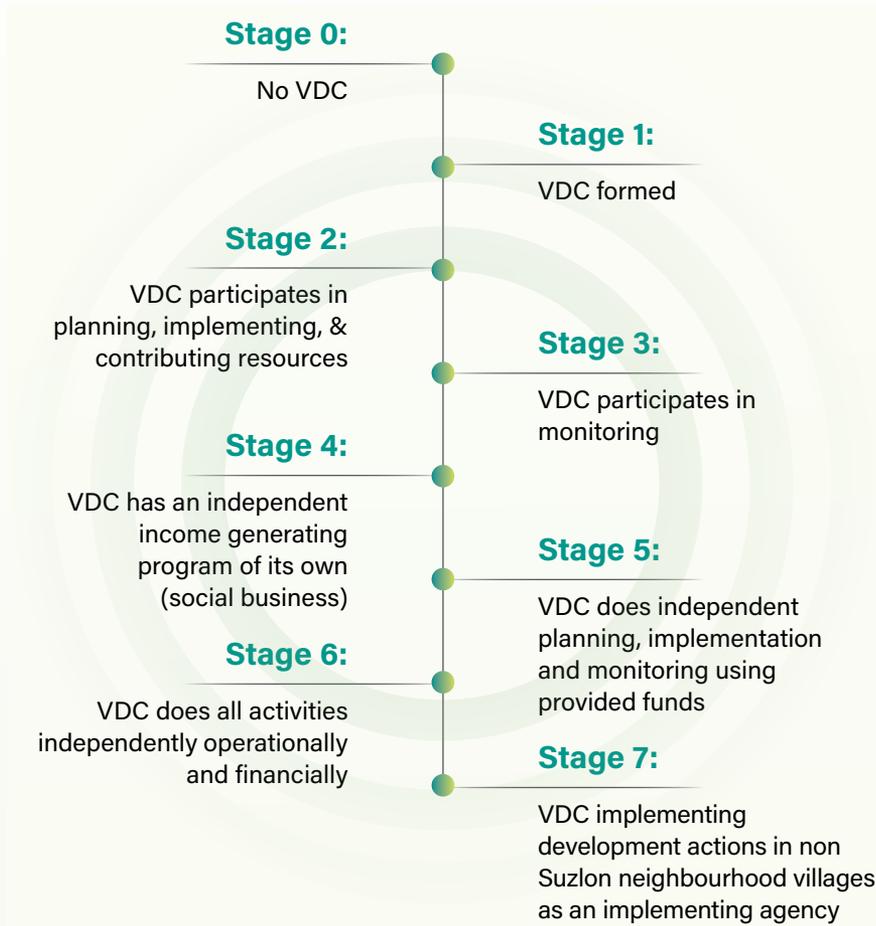
609

villages

2,573

CSR initiatives

7 stages of VDC empowerment



Beneficiaries reached:

State	Persons benefitted
Andhra Pradesh	67,917
Gujarat	2,799,442
Karnataka	73,671
Maharashtra	150,185
Madhya Pradesh	101,711
Rajasthan	172,860
Tamil Nadu	172,222
Telangana	5,941



Environment

Initiatives focused on improving, rejuvenating, and conserving the natural resources.

An example of one such initiative is Suzlon's Suz-HOOK – which has transformed the political campaign waste into a community asset.

Problem

Political campaigns in India, known for their vibrant rallies, captivating speeches, and large-scale public events, often leave behind a significant environmental impact in the form of discarded metal GI wirings. These wirings, characterised by their durability and flexibility, are extensively used for hanging banners and signage during the campaign period and later contribute to waste accumulation and environmental degradation.

Solution

Recognizing the environmental impact of discarded GI wirings, initiatives have emerged to tackle this issue. One such initiative is led by us. We have repurposed the seemingly useless metal GI wirings into functional hooks used for collecting the plastic waste. This innovative approach demonstrates how waste materials can be transformed into useful assets,

promoting sustainability and waste reduction.

An idea was proposed of collecting and repurposing the metal wirings, highlighting the positive environmental impact and practical benefits of such an initiative for a smooth transition from campaign waste to community assets. Subsequently, plan was devised to collect plastic waste by encouraging villagers to use the Suz-HOOKs to hang plastic bags in their homes and public spaces. The initiative also involved training programs to educate the villagers about the importance of waste segregation and proper disposal practices.

Implementation

Suzlon volunteers meticulously devised a technique to reshape and reinforce the wirings, ensuring durability and strength. Once the Suz-HOOK were ready, we organised community events to install them in strategic locations throughout the village. The team engaged local

residents, schools, and community organisations, inviting them to participate in the installation process to foster a sense of ownership and pride among them. The hooks were strategically positioned in public areas and within households, making it convenient for villagers to use them to hang their plastic waste until it is picked up by recyclers.

Outcome and Feedback

We implemented a system to monitor the usage and impact of Suz-HOOK. Data was collected on the number of hooks installed, the frequency of usage, and feedback from the community. The data revealed a positive response from residents, who appreciated the convenience and functionality of the hooks. We collaborated with local recycling centers equipped with advanced plastic recycling technology. Collected plastic waste was sent to these centers, where it was processed and transformed into useful equipment, particularly pipes that could be utilised for irrigation and other community projects.

Suzlon's Suz-HOOK project exemplifies the transformative power of innovative thinking and collaboration. By repurposing discarded metal GI wirings, it significantly reduced waste accumulation and installed more than 300 Suz-HOOKs in Muddalapuram, setting the village on the path to becoming "plastic-free" during 2023-24. Through collaboration, education, and innovation, Suzlon continues to inspire positive change, creating a cleaner and more sustainable future for all.



Livelihood

Initiatives for enhancing livelihoods of disadvantaged communities through projects for encouraging self-help, and other developmental support.

An example of one such initiative is revitalisation of traditional weaving for sustainable livelihoods

Problem

With limited employment prospects in the region and the dependency on rain-fed agriculture, all members of Neeta Harijan's family were compelled to seek labour work outside their village.

Solution

Amidst the difficulties brought on by the COVID-19 pandemic, Neeta received support from our Suzlon's CSR initiative titled Sujeevan project. This collaborative project was funded by Enel, Norfund and Suzlon and managed by Suzlon Foundation and implemented by local NGO Khamir. Through this financial assistance and training programs, Neeta and other women from neighboring villages were given an opportunity to create employment by preserving their traditional art of weaving.

Implementation

Benefiting from her father's prior weaving experience, Neeta quickly grasped the intricacies of the craft that would usually take three to four years to master. Within a span of four to five months, she honed her skills and revived the dying art form in her area. Neeta's mother, Rajbai, played a pivotal role by providing unwavering support and encouragement, enabling Neeta to not only carry forward their traditional art and culture but also expand its reach. Inspired by her own journey, Neeta began teaching other women from her home, as well as women from her village and nearby villages.

Neeta's innovative approach incorporated the use of plastic bags, which are otherwise discarded as waste. By integrating these plastic bags into her traditional weaving

work, she created unique samples that could be sold in the market. This initiative not only generated direct profits for Neeta but also addressed the environmental concerns associated with plastic waste.

Outcome and Feedback

Through Neeta's initiative, around 25 to 30 women are now engaged in weaving and weaving related work like warp making, Bobin filling, yarn joining, finishing, etc., contributing to their household income. The focus on recycling plastic highlights the importance of environmental conservation and raises awareness about the harm caused to animals who ingest plastic. This endeavour has not only helped to maintain their cultural heritage but has also given these women a sense of pride and respect as artisans.

Neeta believes that her two years of hard work have gained respect and preserved cultural traditions. She envisions her village and the surrounding area, located near the border, flourishing by reviving traditional arts and creating unique identities. By collectively preserving their cultural heritage, they aim to establish their extension as a prominent name in the future, drawing attention to their handicrafts and attracting tourism. Neeta's journey exemplifies the transformative power of skill development and preservation of traditional arts. Through Suzlon CSR support, Neeta and numerous other women have found sustainable livelihoods while upholding their culture and identity. Their efforts not only inspire respect but also hold the potential to foster economic growth and recognition for their community.



Education and Healthcare

Initiatives focused on improving literacy, primary treatment, and mental and physical well-being.

An example of one such initiative is of Empowering with Education to encourage young girls to attend school.

Problem

The literacy rate of Bellampatti village is 59.2%, out of which 56% males and 44% females are literate.

Vanitha, a 15-year-old village resident, had an educational journey that was not easy. She had to travel 6 kilometers daily to reach her school from her house. She did so without hesitation or regret because she was determined to learn. But as she reached puberty and began menstruating, her situation became even more difficult. Soon, this 6-kilometer walk seemed highly uncomfortable due to the problems with periods. Without proper facilities at school to dispose of menstrual products, Vanitha was forced to take leave during her period, which became a significant obstacle to her dream of learning.

Solution and Implementation

Suzlon provided an incinerator for Vanitha's school to help dispose of menstrual products. With this simple solution, Vanitha could attend school regularly, even during her period. Vanitha also educated her peers, helping them feel safe about coming to school during periods and escaping the mental block they had created. Suzlon also conducted sessions on menstrual hygiene for the entire school to have a more lasting impact on the young generation and protect them from misinformation.

59.2%

Bellampatti village literacy rate

56% males and
44% females are literate

Outcome

As Vanitha continued to attend school, she began to thrive. She excelled in her studies and was determined to succeed. With the support of her family, friends, and community, she pushed through the challenges and achieved her goals.

Today, Vanitha is a shining example of what can be accomplished when girls have access to education and the resources they need to succeed. She inspires her peers and is a beacon of hope for girls everywhere facing similar challenges. She is the hope of an equally literate population in her village and the face of a woman who cannot be held back.



Civic Amenities

Initiatives focused on improving access to amenities and services.

An example of one such initiative is of *A Journey of Transformation: Zilla Parishad School's Impact in Chalkewadi, Maharashtra.*

Collaborating hand in hand with the Village Development Committee (VDC), we embarked on a mission to uplift a community burdened by poverty and limited opportunities. The journey unfolded with a heartfelt commitment to make a difference, leaving a lasting impact on the lives they touched.

Before the pandemic cast its dark shadow, the VDC had made remarkable progress, reaching Stage 4 of their transformative journey. Stage 4 is a stage when the VDC is empowered with a social business. In this case, utensil set required by Villagers during marriage and other

events was provided to the VDCs. These were needed by the villagers but for which they had to spend a huge rent amount. The VDC collected a nominal rent from the village recipients against the borrowed vessels during events. This resulted in ease of event management. The VDC pooled the funds generated to fuel various initiatives that uplifted the spirits of the entire village.

The Zilla Parishad School approached the CSR team with a heartfelt request for a sports kit. Touched by their innocence and determination, the team, in collaboration with the VDC, swiftly arranged for the purchase

through the funds generated. The sight of those gleaming sports equipment brought joy that knew no bounds, igniting a spark of passion within the children's hearts, filling their days with laughter and dreams of endless possibilities.

The VDC, inspired by the spirit of unity and progress, took it upon themselves to uplift their beloved community. Their unwavering commitment to self-sustainability led them to new heights, reaching Stage 5 with their own skills. They took control of their own fate, bolstered by unwavering support and solidarity, empowering each other and cultivating the roots of transformation.





Supply Chain Management

At Suzlon, we have a full-fledged supply chain system to support our business. We aim to ensure consistency in practices and quality in products, both of which are ensured through a rigorous vendor development process. All vendors and subsidiaries are required to meet the quality standards, strategic goals, and vision of the organisation. They are carefully screened and analysed on numerous criteria related to materials, processes, quality, and environment by a dedicated unit that comprises of members of senior management, among other experts.

We also facilitate supplier training programs as and when needed, provide them with feedback for improvement. There are vendor meets and supplier assessments on periodic basis to engage as well as review the suppliers' performance respectively.

Out of the total, 73.5% of the suppliers are categorized as class A suppliers (critical suppliers). In the reporting period, we spent a total of 70.2% of the procurement budget to source from class A suppliers in India. We have assessed all of our critical suppliers on human rights aspects such as discrimination at workplace, child labour, forced labour, and fair wages. Within supply chain, all

vendors and suppliers are screened and only those vendors and suppliers that are compliant with social and environmental standards such as ISO 14001, ISO 9001, ISO 45001, as may be applicable, are considered. The materials procured from 100% of class A suppliers has been sourced sustainably.

Category	FY23
New suppliers Hired (A class suppliers)	8
Percentage of new suppliers that were screened using environmental criteria (A class suppliers)	100%
Percentage of new suppliers that were screened using social criteria (A class suppliers)	100%

During FY23, 8 Class A suppliers who account for 73.5% of our value chain partners (by value of business done) were assessed for environmental impacts, health and safety, working conditions and human rights. No significant negative impacts were identified.



Customer Relationship Management

We offer our customers end to end wind energy solutions, which is inclusive of planning to maintenance throughout the lifecycle of the wind turbines. We strive to maximise our engineering potential to lower cost, gain us a competitive advantage and increases profitability. Our portfolio of customer includes independent power producers (IPP), private companies, and public sector undertakings/ government/ quasi government bodies. The customer related data and information is maintained as per the necessary data privacy norms delineated in the contracts with the customers at the time of customer onboarding.

We have a process wherein once a new customer is onboarded; we maintain the information of the customer. The customers to the WTG Operations and Maintenance business are provided

with access to an online portal through which a daily report is generated, to track and monitor the onsite activities. Additionally, there is a provision to generate email notifications for contracts as well as insurance expiry.

Further to provide quality products and services to our customers, enhance customer satisfaction and brand loyalty, we proactively engage with them through feedbacks and surveys. Additionally, our interaction is even more frequent with our Operations and Maintenance service customers. We also have a platform, CRMS help desk portal, for customers to report or flag any grievances or concerns regarding the product or service we are offering them. In the reporting period, 5,696 customer complaints were recorded, and we have resolved 99.8% of these complaints as on 31st March

23. Moreover, we haven't recorded any instances related to data privacy of customers, penalty/ action taken by the regulatory authorities on safety of products and services.

We have a defined system for call logging pertaining to a variety of concern areas such as resolution performance, theft occurrence, preventive maintenance, etc. across different business units at customers end and the operations and maintenance end.

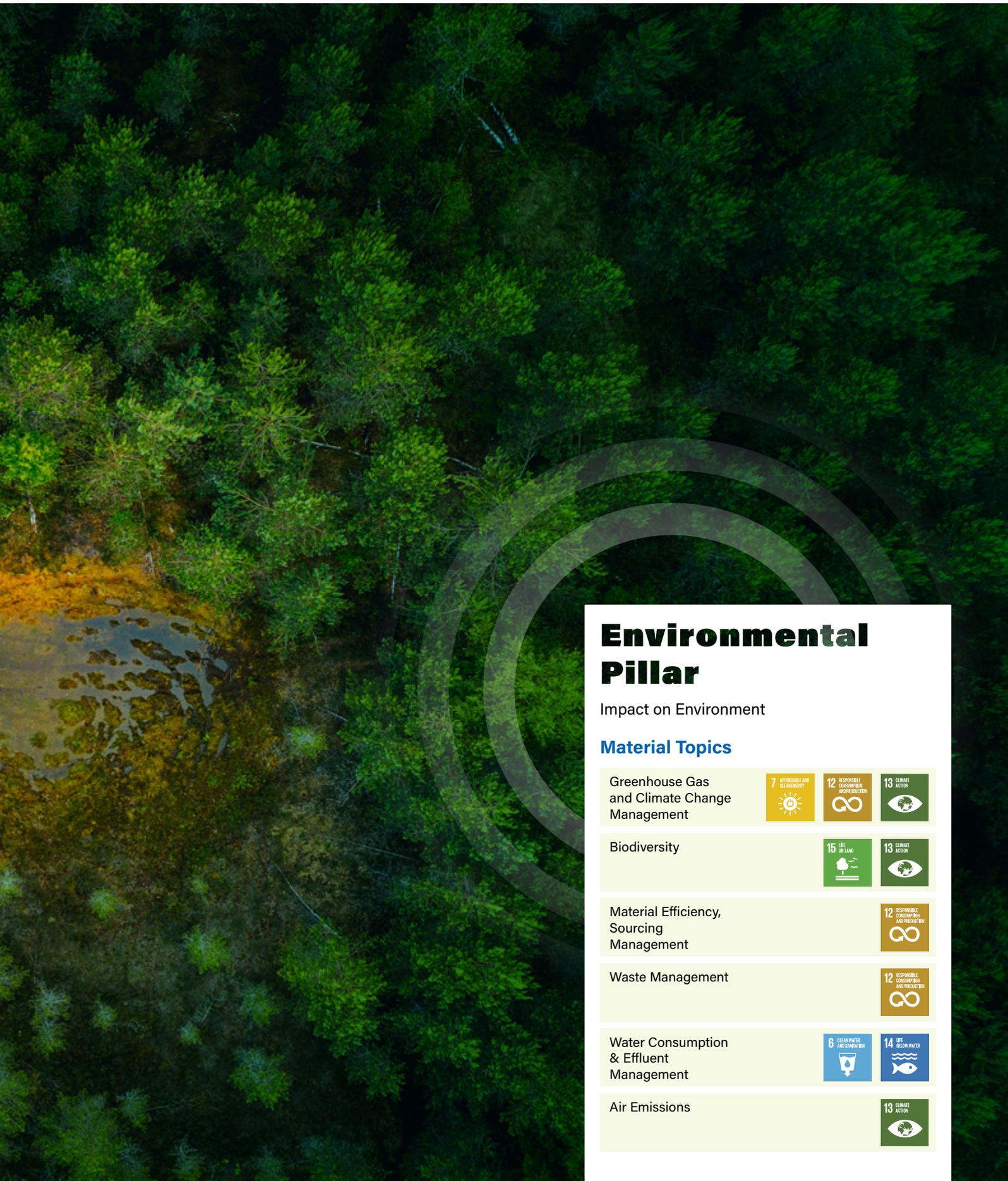
As a Company which provides wind power solutions, we do not have any direct customers and thereby the direct risks to customer health and safety on account of our products are limited. However, to safeguard the communities, we have conducted electrical safety consumer programs for communities surrounding our areas of operations at various locations in India. Our wind turbine generators (WTGs) product displays required information about the product as mandated by the law, and we also provide our customers with a product safety manual. Since we engage more with our customers through our operations and maintenance services business units, we ensure that safety related protocol in accordance with the compliance obligations are met and recorded through Compliance Certificate from Regulatory Authorities.

For ease of operations, and effective as well as transparent communication with customers, we have digitised several processes. There is a centralized availability of communication with the customers.



Driven by the business philosophy of building a sustainable future, we are proactively taking steps and contributing to India's mission of achieving the Net Zero emissions target by 2070 and reaching a non-fossil fuel energy capacity of 500 GW by 2030. We believe that sustainability is of vital importance to us. To that end, we aim to combat climate change related challenges by increasing widespread adoption of cleaner alternatives. As a responsible renewable wind energy company, we are mindful of the impact of our operations on the environment, and continuously work towards limiting our own environmental footprint. We strive to create long-term value for our stakeholders and acknowledge the fact that the future generations have similar rights as the current ones.

Environmental Responsibility



Environmental Pillar

Impact on Environment

Material Topics

Greenhouse Gas and Climate Change Management



Biodiversity



Material Efficiency, Sourcing Management



Waste Management



Water Consumption & Effluent Management



Air Emissions



Environmental Stewardship

As a Company committed to environmental stewardship, our governance structure serves as the backbone of our sustainability efforts. We have a defined ESG Governance structure at both Suzlon Group and vertical level. At the helm of our governance structure is our diverse and experienced Board of Directors, which provides the strategic direction and ensures integration of ESG into decision-making and risk management processes.

To support our ESG governance efforts, we have established robust systems for measuring, monitoring, and reporting on our progress. We have business vertical wise HSE teams responsible for tracking, monitoring, and reporting of environmental data. There is a regular performance review by the senior management.

Our Health, Safety, and Environment (HSE) policy outlines our commitment to achieve excellence through organizational efforts. The policy is publicly available to all the stakeholders. We also adhere to all the applicable environmental laws and regulations, where we operate. During the FY23, there were zero cases of violations of environmental laws and regulations.

To demonstrate our proactive approach to sustainability, we have adopted a robust and resilient environmental management system and its practices. We conduct regular external as well as internal audit of existing controls and processes. We uphold the highest environmental standards and 100% of our operations are certified with ISO 14001:2015 for Environmental Management System (EMS).





Material Management

In our pursuit of sustainability, we, at Suzlon, are committed to responsible material management while aiming to achieve maximum operational efficiency and reducing our environmental footprint. We are renowned for our expertise in providing end-to-end solutions in wind energy, contributing to the expansion of the wind energy infrastructure worldwide. During FY23, we consumed 42,713 MT of raw materials comprising of steel, aluminium, and copper. The top five semi-manufactured materials (measured in terms of weight, i.e. metric tonnes) include cement,

GGBS, glass fabrics, resins, hardeners etc. Other significant semi-manufactured materials (measured in terms of volume, i.e. kilolitres) include paint and thinner. In FY23, 20,834 m³ and 193,768 m³ of Balsa wood and PVC foam were consumed. Packaging material includes rubber sheets, wooden boxes, plastic packaging, and foam sheet during the FY23. Whereas packaging materials such as masking tape and bubble sheets are measured in terms of metres. Among all the materials consumed only Balsa wood can be classified as a renewable material.

Total Materials Consumed

Type of Material	UoM	FY21	FY22	FY23
Raw Materials	MT	18,444	51,697	42,713
Packaging Materials	MT	28	86	72
	m	63,040	197,840	178,960
Associated Materials	MT	68	78	85
	KL	1,339	5,312	0
Semi-manufactured Materials	MT	26,657	40,705	21,659
	KL	86	249	205
	m ²	267,971	377,312	214,602

Note: The data for the four business verticals, WTG Projects, WTG Manufacturing, SE Forge and WTG OMS has been aggregated. The data for WTG manufacturing includes data from electrical, tower and blade manufacturing. Within blade manufacturing, only data for BOM - A class materials has been included. Packaging materials includes only data from tower manufacturing.

Energy Management

As a key player in the global renewable energy market, we recognize the pivotal role energy plays in shaping a sustainable future. Aligning our strategic focus on optimizing energy consumption with India's commitment to achieve the Net Zero emissions target by 2070, we are committed to spearheading the energy transition by pioneering innovative solutions while ensuring a resilient and eco-friendly future.

We have established a robust energy management system for tracking, controlling, and optimizing energy usage from various sources. This is enabled by regular monitoring of our performance and conducting internal audits to review and optimize our processes.

At Suzlon, our energy-mix comprise of both renewable and non-renewable sources of energy. The overall energy consumption in FY23 increased significantly by 52.1%. The total energy consumption during FY23 was 4,668,645 GJ as compared

to 3,068,884 GJ in the FY22. The main driver for this increase in energy consumption was due to an increase in production volume and ongoing organic expansions.

Our primary energy consumption is from non-renewable sources which includes electricity purchased from the grid, diesel for DG sets, LNG used in forging & foundry and fuel consumed in company-owned vehicles. In FY23, the total non-renewable energy consumption at our business verticals stood at 4,649,290 GJ.

We continually strive to increase the use of renewable electricity within our business operations through rooftop solar installations and open access solar and wind energy. During the FY23, one of our wind turbines was under maintenance, hence, there was ~50% reduction in the total energy consumption from renewable energy sources. Out of total energy consumed, total renewable energy consumption contributed to 19,355 GJ.

Total Energy Consumption within Organisation (in GJ)*

Year	Business Verticals	Renewable Energy	Non-Renewable Energy	Total
FY20	WTG Manufacturing	3,158	17,265	20,423
	WTG Projects	80	3,980	4,060
	WTG OMS	967	14,370	15,337
	SE Forge	23,991	391,124	415,115
	Total	28,196	426,739	454,935
FY21	WTG Manufacturing	3,790	24,137	27,927
	WTG Projects	77	1,524	1,601
	WTG OMS	905	13,677	14,582
	SE Forge	16,258	247,892	264,150
	Total	21,030	287,230	308,260
FY22	WTG Manufacturing	38,523	63,259	101,782
	WTG Projects	0	4,652	4,652
	WTG OMS	0	5,757	5,757
	SE Forge	0	2,956,693	2,956,693
	Total	38,523	3,030,360	3,068,884
FY23	WTG Manufacturing	19,355	29,266	48,621
	WTG Projects	0	3,770	3,770
	WTG OMS	0	21,620	21,620
	SE Forge	0	4,594,634	4,594,634
	Total	19,355	4,649,290	4,668,645

(Total electricity consumption includes the following verticals- WTG Manufacturing, WTG Projects, WTG OMS, and SE Forge.)

Total Energy Consumed by type of energy sources (in GJ)

Year	Business Verticals	Fossil Fuels	Electricity Purchased from Grid	Wind Energy
FY20	WTG Manufacturing	7,126	10,139	3,158
	WTG Projects	3,635	345	80
	WTG OMS	9,964	4,406	967
	SE Forge	263,724	127,400	23,991
	Total	284,449	142,290	28,196
FY21	WTG Manufacturing	6,865	17,272	3,790
	WTG Projects	1,174	350	77
	WTG OMS	9,554	4,123	905
	SE Forge	141,529	106,363	16,258
	Total	159,122	128,108	21,030
FY22	WTG Manufacturing	33,421	29,838	38,523
	WTG Projects	4,028	624	0
	WTG OMS	1,293	4,464	0
	SE Forge	2,873,896	82,797	0
	Total	2,912,638	117,723	38,523
FY23	WTG Manufacturing	7,735	21,531	19,355
	WTG Projects	3,182	588	0
	WTG OMS	1,068	20,552	0
	SE Forge	4,510,236	84,398	0
	Total	4,522,221	127,069	19,355



Energy Intensity

As our business includes manufacturing of wind turbines, installation of wind turbines and operations and maintenance of wind turbines, as well as forging and foundry, the intensity metric is selected accordingly.

Energy Intensity

	Unit	FY20	FY21	FY22	FY23
WTG Manufacturing	GJ/MW Dispatched	344	137	126	73.2
WTG Projects	GJ/MW Installed	19	14	8.6	5.5
WTG OMS	GJ/MW-Running fleet	1.2	1.1	0.4	1.6
SE Forge	GJ/Tonnes of metal poured and rolled	12	9	70.8	113

We undertook several measures to reduce the energy consumption requirements, and thus contributed to significant reduction of CO₂ emissions. We initiated phase-wise LED replacement drives, wherein we replaced the high-power consuming bulbs with LEDs.

We strongly believe in the adage that innovation leads to efficient management. By leveraging the innovations, we are implementing various technological advancements to enhance the performance of our wind

turbine generators (WTGs). Increasing the rotor diameter and hub height has proven to significantly boost energy production from our WTG installations.

Our newly developed electrical system integrates cutting-edge control technology and robust software. This has resulted into optimised energy distribution and reduced losses within the utility network. Furthermore, our use of innovative carbon fiber rotor blades improves aerodynamic performance, particularly in low-wind

areas, contributing to overall efficiency by reducing energy losses.

To further reduce our environmental footprint, we have adopted lightweight lattice tubular towers for our hybrid tower version, significantly reducing transportation energy requirements compared to traditional tubular towers.

Energy Loss during Transmission and Distribution

We employ advanced technologies and techniques to monitor and minimise power losses during transmission and distribution. This includes the use of high-quality cables, transformers, and other equipment that are designed to minimize energy losses. This aspect is not applicable to us as electricity distribution does not fall under our purview. However, Suzlon's transmission and distribution networks are designed with optimal line lengths and voltage levels to minimise energy losses.



Emission Management

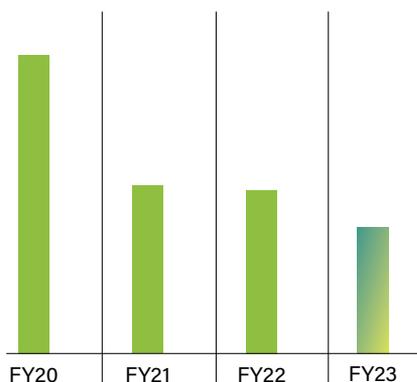
In the pursuit of sustainable and responsible business practices, Suzlon recognizes the critical importance of effective emission management. We have developed comprehensive approach and strategies and employed technologies to ensure that our operations align with national and international goals for reducing greenhouse gas emissions. Our installation of renewable energy systems of over 20 GW have enabled customers to avoid GHG emissions.

At Suzlon, we regularly track and monitor the emissions from all our business verticals based on the widely-used guidelines. In the current reporting year, our overall Scope 1, Scope 2, and Scope 3 emissions accounted to 9,909,406 tCO₂e. Our scope 1 and 2 emissions accounted to 6,183 tCO₂e and 27,885 tCO₂e respectively.

Direct (Scope 1) GHG Emissions

The scope-1 emissions are mainly due to the activities which requires combustion of liquid and gaseous fuel for mobile sources and stationary sources. This includes diesel that is consumed in our DG sets and vehicles, natural gas, LPG used in the canteen, and petrol used in the vehicles. We have successfully reduced our scope 1 emissions by 57% from FY20 to FY23.

Direct (Scope 1) GHG emissions (tCO₂e)



Scope 1 GHG Emissions (MT CO₂e)

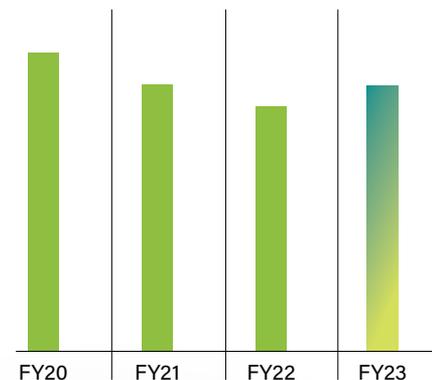
Business Verticals	FY20	FY21	FY22	FY23
WTG Manufacturing	470	314	2,202	534
WTG Projects	175	216	277	217
WTG Operations and Maintenance	344	375	87	73
SE Forge	13,623	7,382	5,378	5,359
Total	14,612	8,287	7,944	6,183

Note: Methodology has been adopted from GHG protocol developed by World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) as well as the Intergovernmental Panel for Climate Change (IPCC) and US EPA guidelines.

Indirect (Scope 2) GHG emissions

The scope-2 emissions from our activities include emissions from purchased electricity from the grid across all our business verticals.

Indirect (Scope 2) GHG Emissions (MT CO₂e)



Scope 2 GHG Emissions (MT CO₂e)

Business Verticals	FY20	FY21	FY22	FY23
WTG Manufacturing	2,225	3,790	6,548	4,725
WTG Projects	76	77	137	129
WTG Operations and Maintenance	967	905	979	4,510
SE Forge	27,957	23,341	18,169	18,521
Total	31,225	28,113	25,833	27,885

Other indirect (Scope 3) GHG emissions

The scope 3 emissions are mainly from our activities such as transportation of raw material and products, employee commute, business travel, leased assets and outsourced activities.

We have significantly reduced our scope 3 emissions from our WTG manufacturing process from 21,506,283 tCO₂e in FY22 to 9,875,338 tCO₂e in the current reporting cycle. This can be attributed to reduction in the volumes of air shipments from FY22 to FY23.

Scope 3 GHG emissions (MT CO₂e)

Parameter	FY20	FY21	FY22	FY23
Upstream - Transportation of raw Materials	3,376,154	14,102,639	21,423,894	9,791,772
Downstream - Transportation of Product	4,163	23,894	73,805	49,694
Business Travel	8,864	2,384	2,783	29,983
Employee Commute	13,860	10,575	5,324	3,428
Energy Emissions from leased assets	6	7	8	9
Process Emissions from use of product/ OMS - Lubricants	258	833	469	452
Total Scope 3- Other Indirect Emissions (MT CO₂e)	3,403,305	14,140,332	21,506,283	9,875,338

Note: The scope 3 emissions were calculated as per GHG protocol developed by World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).



Emission Intensity

Scope 1 and Scope 2 GHG emissions intensity calculations for the past four years have been presented below.

GHG Emissions Intensity- Scope 1+Scope 2

Business Verticals	Units	FY20	FY21	FY22	FY23
WTG Manufacturing	tCO ₂ e /MW Dispatched	45	20	81	7.90
WTG Projects	tCO ₂ e / MW Installed	1	3	0.76	0.50
WTG Operation & Maintenance	tCO ₂ e /MW-Running fleet	0.10	0.10	0.10	0.30
SE Forge	tCO ₂ e /Tonnes of metal poured and rolled	1.16	1.10	0.56	0.59

Stack emissions

At Suzlon, we have implemented measures to improve the air quality and decrease the air pollution in the areas of our operations. We have appointed a third party to track and monitor our air emissions as per the Consent to Operate obtained from Pollution Control Boards. During the FY20 and FY21, we were in the process of developing mechanism to track and monitor the stack emissions related data. However, we ensured to comply with the regulatory requirements, as applicable.

Air Emissions (in µg/m³)

Parameter	FY22	FY23
NO _x	18.84	19.98
SO _x	11.26	10.83
Particulate matter (PM) 10	59.00	61.00
Particulate matter (PM) 2.5	29.00	34.00

Water Management

Water is a shared resource vital for the sustenance of living beings. Effective water management is imperative for the seamless operation of our facilities, ensuring sustainability and responsible resource utilization. It extends beyond mere compliance with regulations and involves actively engaging in efforts to address water-related challenges arising due to our operations. Therefore, we are continually working to manage our water footprint and improving water accessibility in the communities in which we operate, highlighting our commitment to environmental stewardship. We actively engage with community and other stakeholders to understand their specific needs, challenges and aspirations through CSR initiatives and regular meetings.

We regularly monitor water usage and consumption data and make a continued effort to minimize our impacts.

We prioritize water management across our operations by conserving, rainwater harvesting, recycling, reusing, and preventing pollution of the water bodies. We routinely monitor pH, dissolved and suspended solids in both potable and processing water. We consistently adhere to the regulations established by

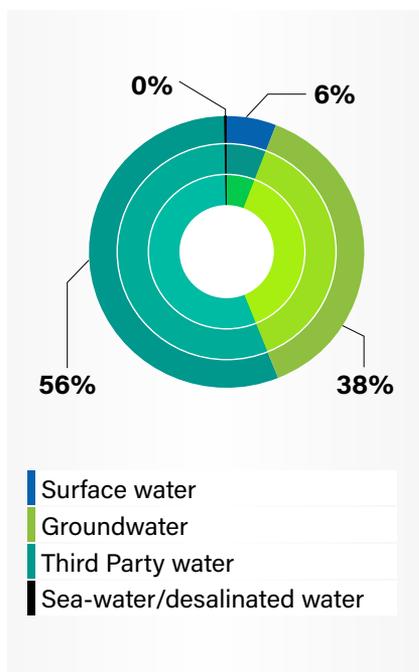
the Central Pollution Control Board (CPCB) in terms of water discharge and water quality. We proactively address any deviations in water quality by reducing chemical oxygen demand and biological oxygen demand to maintain compliance.

Water Withdrawal

At Suzlon, most of our operations are not water intensive. Water is mainly utilized for

human sustenance; thus, water requirements remain relatively low. Our primary source for water withdrawal includes surface water, groundwater, third party water, and rainwater harvesting. During the reporting period FY23, our total water withdrawal was 178,181 KL as compared to 223,937 KL in the FY22. As an effort to strengthen our data tracking and monitoring mechanism, we began bifurcating the sources of water withdrawal during the FY22.





Freshwater Withdrawal (in KL)

Sources of water withdrawal	FY22	FY23
Surface water (KL)	12,521	10,074
Groundwater (KL)	65,271	67,706
Third Party water (KL)	146,090	99,959
Sea-water/desalinated water (KL)	0	0
Other (Rainwater Harvesting) (KL)	56	442
Total water withdrawal (KL)	223,937	178,181

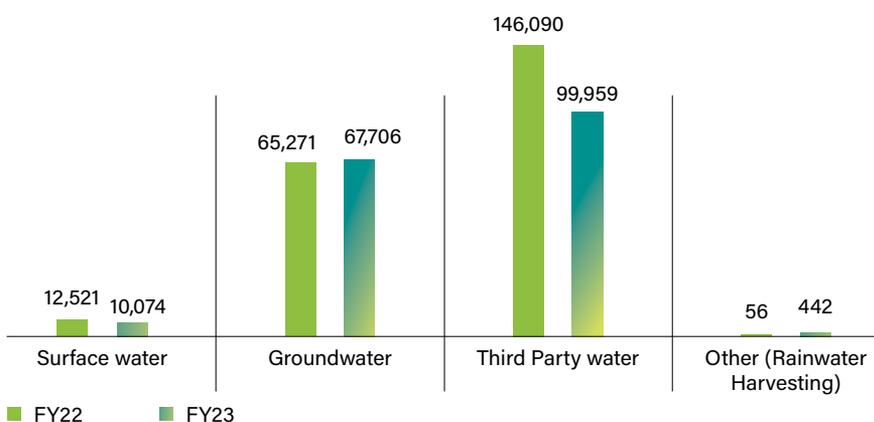
We recognize that water availability and quality pose significant risks to businesses and that excessive water use can impact communities in areas of high water scarcity. Currently, two of our plants/sites are located in the water-stressed areas named - Bhuj and Jaisalmer. In the reporting period, 22.1% of total water withdrawal was from the high water stress areas, accounting to 39,411 KL.

Freshwater Withdrawal from water-stress areas (in KL)

Sources of water withdrawal-water stress areas	FY22	FY23
Surface water (KL)	8,845	29,941
Groundwater (KL)	3,152	9,470
Third Party water (KL)	0	0
Sea- water/desalinated water (KL)	0	0
Other (Rainwater Harvesting) (KL)	0	0
Total water withdrawal (KL)	11,997	39,411

We are wary of water scarcity challenges in drought-prone areas. To do our part, we initiated a comprehensive water conservation program as part of our CSR. The program aimed to conserve and augment water resources through various interventions, including farm pond construction, bore well recharge, pond desiltation, and rainwater harvesting. As an outcome of the initiative, a total of 110,386 KL of water were conserved across nine villages and 6,249 villagers benefitted from increased water availability for agricultural and domestic use.

Water Consumption from All Areas- by Sources



Water Consumption

At Suzlon, our total water consumption is equivalent to the total water withdrawn as we have negligible water discharge. During the FY23, we consumed 178,181 KL of water. Out of which 56% of water was sourced from third party, 38% from groundwater, and 6% from surface water. We consumed 39,411 KL of water from the water stress areas during the reporting period.

Water Discharge

At Suzlon, efficient management of water discharge is a strategic imperative, considering the harm it poses to the environment and the community. Proper effluent management minimizes the negative environmental impact, ensures regulatory compliance, and prevents pollution. At Suzlon, we adhere to the regulatory requirements of effluent discharge and ensure that we meet the necessary quality criteria.

Currently, there is no discharge or runoff of water into water bodies at any of our locations. We have established advanced secondary

and tertiary treatment facilities. Wastewater generated is treated in STPs and ETPs and reused for purposes such as landscaping, and domestic uses, thus, reducing our overall freshwater requirements.

Water Recycling

We are constantly adopting new technologies to achieve water circularity in order to reduce freshwater consumption, improve water security, and lessen the risk of water scarcity. We reuse the treated wastewater from STPs and ETPs for landscaping and domestic purposes.

Water Intensity

At Suzlon, the water intensity with respect to turnover accounted for 3.77 KL per rupee for FY 23 and was 4.67 KL per rupee in the previous reporting cycle.

178,181 KL

water consumed during the FY23

Waste Management

As we pioneer sustainable energy solutions, our focus on waste reduction and responsible management remains a cornerstone of our ESG strategy. Our waste management approach is based on the philosophy of 3Rs- Reduce, Reuse and Recycle. We have established a robust waste management practice and system, focusing on collection, segregation, transportation, reprocessing, recycling, and disposal of wastes in a sustainable way.





We have implemented a best-in-class system at Suzlon and ensure adherence to the requirements of Quality Management Systems (QMS) with a focus on optimizing resource efficiency and creating safe working environment for all employees and value chain workers. To work toward sustainable waste management practices, we seek to uphold our ambition of zero waste through our three-pronged approach to waste management. Our approach includes the following;

- Minimizing the generation of waste by implementing lean manufacturing principles, reducing overproduction, and optimizing our processes
- Prioritizing the recycling of waste materials and the reduction of waste generation through reuse of materials
- Invest in technological advancements and adopt eco-friendly waste management practices, such as biodegradable packaging

Moreover, we engage with the community and create awareness on the proper management of waste. One such initiative is 'Zero Garbage' program under which Suz-HOOK is implemented. Suz-HOOK is an ingenious innovation used to segregate and store plastic for recycling in low-income setting. Suz-HOOK, developed to bring behavioural change in the rural households under the 'Zero Garbage' programme, resulted in the collection and recycling of 4,540 Kgs of plastic waste in 115 villages and 46 locations surrounding Suzlon premises. Under 'Zero Sparrow Deaths' programme Suzlon installed 6,807 bird conservation units like nests, water troughs and bird feeders, benefiting 19,572 birds of 24 species. 2,785 stakeholders were involved in 109 activities like tree plantation, plastic collection, bird conservation, quiz, pledge, and awareness sessions as part of the World Environment Day celebrations. 29,248 Kgs of recyclable waste materials were converted into 5,754 innovative product items like wash basin, bird nest, Suz-HOOK, pen holder, sign board, safety poster, flowerpot, dust

bin, door, stool, library cupboard etc. These are useful for students, birds and people. This exemplifies the power of community engagement and behavioural change strategies in promoting sustainable waste management practices. More detail on the Suz-HOOK initiative is provided under the social dimension of the report.

We identify and segregate various types of wastes at the source of generation, which is collected and managed. We segregate waste mainly into two categories - hazardous and non-hazardous waste while adhering to applicable legislations. All our operations are well-equipped with waste management infrastructure with the presence of separate storage units for all types of wastes. This enables reduction of negative environmental impacts.

Waste management practices by upstream suppliers are assessed through our ESG checklist. Waste is disposed of responsibly through authorised vendors as per procedure laid down by Pollution Control Boards.

Waste Generation

At Suzlon, waste is generated primarily during the manufacturing process of the components of the Wind Turbine Generators (WTG) such as generators, hubs, nacelle, rotor blades and tower. The hazardous waste comprises of used oil, residues such as adhesives and resins and contaminated discarded containers, and contaminated empty barrels. Non-hazardous waste includes food wastes, glass wastes, STP sludge, papers, packaging waste, corrugated boxes, wooden pallets, metallic scraps, etc. During the reporting year FY23, we generated 28,781 MT of waste. Out of total waste generated, hazardous and non-hazardous waste accounted to 5,973 MT and 22,808 MT respectively. The details of the waste generated at our Suzlon operations across all the four business verticals is given in the following table.



Total waste generated (in MT)

Waste Generation (MT)		
Waste Category	FY22	FY23
Plastic waste	58	45
E-waste	35	19
Biomedical waste	36	43
Construction and Demolition waste	0	0
Battery waste	426	583
Radioactive waste	0	0
Other Hazardous waste	0	0
Used/Spent oil (Liquid)	894	666
Waste / Residue (Adhesives, Resin etc.)	2,889	2,513
Discarded Containers / Barrels(Solid)	1,583	2,104
Other Non-hazardous waste generated	22,205	22,808
Total	28,126	28,781

Total Non-hazardous and Hazardous waste generated (in MT)

Type of Waste	FY20	FY21	FY22	FY23
Non-hazardous waste	17,200	1,103	22,205	22,808
Hazardous waste	1,228	2,102	5921	5,973
Total generation	18,428	3,205	28,126	28,781



Waste Diverted from Disposal

We are committed to expanding our efforts to recycle and reuse our turbine and other manufacturing components while minimizing the total waste generated quantity. Wastes generated at the sites are collected and segregated as the terms of the Consent to Operate (CTO). The record of hazardous and non-hazardous waste generated at the plants/sites is maintained in Form-3 (Maintaining records of hazardous waste and other waste). Further, it is ensured wastes are collected, segregated, and stored safely. Further, the waste is disposed through authorised waste disposal agency with Form - 10 (Manifest for hazardous and other waste). E-waste is collected and stored as per the guidelines of the E-waste (Management and Handling) Rules, 2011.

Extended Producer Responsibility (EPR) regulations are not applicable to activities of Suzlon Group.

Total hazardous waste diverted from disposal (in MT)

Diverted Hazardous Waste	FY22	FY23
Hazardous waste sent for co-processing offsite	1,248	816

Recognizing the importance of proper management of wastes, we have implemented several recycling initiatives aimed at minimizing waste and maximizing resource efficiency. Some of the initiatives include minimizing the use of plastic in packaging materials for consignments sent to various sites,

utilisation of MS waste material for making nacelle cover storage racks, utilisation of Fiberglass Reinforced Plastic (FRP) channels instead of aluminium for the rimming process of nacelle covers, repurposing glass mat and resin waste materials to manufacture Fiberglass Reinforced Plastic (FRP)

sheets, etc. Waste materials are used to deburring chambers and labor colony structures. These initiatives resulted in significant reduction in waste generation, underscoring our commitment to sustainability and contributes to environmental sustainability.

Replacing acetone with Muscle clean HD

We have made a significant change in our blade manufacturing and nacelle assembly units at Bhuj, Dhule and Ratlam. We have replaced acetone used for cleaning, which is classified as a high-risk fire hazard (Class A) and is also detrimental to human health, with Muscle clean HD 27 chemical, which does not flash. This switch has been made as part of our ongoing efforts to minimize the use of hazardous substances in our processes and promote the adoption of eco-friendly alternatives. By implementing this change, we are not only reducing the risk of fire but also ensuring a safer working environment for our employees.

Waste Directed to Disposal

At Suzlon, we ensure that our waste disposal procedures comply with the specified regulatory requirements and applicable environmental regulations in the region or countries where we operate. We consider proper hazardous waste management to be very crucial due to its potential environment

and health risks, despite the substantial difference in the quantity of hazardous waste compared to the non-hazardous waste. We acknowledge the challenges in handling certain type of hazardous wastes such as adhesives, resins from rotor blade production, and therefore are working toward

consistently extending the useful life of the blades.

Of the total 28,781MT of waste generated during the reporting period, 1,795 MT of hazardous wastes was incinerated.

Hazardous waste directed to disposal (in MT)

Hazardous Waste directed to disposal offsite	FY22	FY23
Incineration (without energy recovery)	2,679	1,795

Biodiversity

Biodiversity is crucial for ecological balance, providing resilience to ecosystems, supporting food security, and fostering overall environmental health and stability. As a responsible manufacturer of wind energy turbines, we undertake our projects in a sustainable way that allows for a balanced coexistence, thus conserving and protecting natural capital. We adhere to all the local laws and regulations wherever applicable.

Given the nature of the business and applicable regulation, We, as Suzlon Group, are not obligated to undertake environmental impact assessment for any projects. However, few of our customers undertake environmental impact assessments of projects and share the findings based on which necessary mitigation measures are undertaken as may be relevant and feasible.

Protection of biodiversity forms an integral part of our strategic initiative, and we take into account when commissioning new operational site. At the site identification and planning stage, our Wind Resource team earmarks all such ecologically sensitive areas like national parks, wildlife sanctuaries, forests, biosphere

reserves, Eco - Sensitive Zone (ESZ), etc. Accordingly, the micro-siting is done by excluding such areas to the maximum extent possible. However, in certain cases, sites have been identified and developed in the forest areas and ESZ after obtaining the relevant permissions from the concerned statutory bodies like Ministry of Environment, Forests and Climate Change, nodal / regional forest offices. We ensure compliance with the conditions of our clients' environmental approval/ clearance communicated to us. 22 of our WTG's have been installed in an ESZ namely Baranda, Kutch District, Gujarat. Some of our operations in Gujarat and Rajasthan are in the vicinity of the habitat of the Great Indian Bustard which is categorized as critically endangered as per the International Union for Conservation of Nature (IUCN) Red List. We are taking necessary steps to maintain the habitat of the Great Indian Bustard.

We, at Suzlon, understand that our operation can have direct or indirect impacts on local flora and fauna and land usage. Most of the impacts associated with wind energy development are short-term. However, certain impacts such as collision risk to birds and

bats, especially during migration periods or in areas with high species diversity can be long-term. Other impacts could be due to shadow flickering and noise pollution, may have an impact on the behavior and movements of the wildlife, especially migratory birds.

We have prioritized the protection of biodiversity in and around our operational sites and has undertaken several initiatives in this regard. Upon request from customers, wind turbines can be developed with in-built features such as sensors which detect the movement of birds in the vicinity of the wind farms and curtail turbine operations, thus minimizing bird collisions. We are aware that the electrical transmission line can pose a risk of electrocution and accidents to birds. The bird guards on poles, bird diverters and insulation sleeves on powerlines are installed to mitigate the same. Other initiatives include deployment of advanced technology to reduce noise emissions, etc. This proactive approach showcases our dedication to minimizing impact on avian populations.

While we have implemented positive measures to address biodiversity concerns, we are deliberating about the opportunity for further

development by establishing specific targets, formalizing impact reduction plans, and incorporating metrics to assess performance in biodiversity conservation. Currently, we have not conducted any biodiversity risk assessment study for our operations and areas adjacent to the operations. However, we undertake a collaborative approach of identification, addressing and mitigation of biodiversity risks. We collaborate with NGOs, environmental experts, and relevant regulatory bodies to understand and explore solutions for the direct and indirect impacts of wind turbines on biodiversity.

Tree plantation with active engagement of the community

We enhance biodiversity at our existing locations by undertaking plantation of trees through various initiatives. We undertake a holistic approach by engaging with local communities through Corporate Social Responsibility (CSR) programs. These initiatives not only contribute to the socio-economic development of the region but also involve community members in biodiversity conservation efforts. This collaborative approach fosters a sense of shared responsibility and ensures that the benefits of wind energy are mutually enjoyed. During the FY23, we were able to plant 26,569 tree saplings of 73 different local species. We also monitored the survival rate and as per the result, 72 % of plants survived due to committed caretakers and well-defined monitoring plans. Recognizing the importance of environment protection and management, we sensitised over 1000 students through tree plantation awareness program.



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	2-3 Reporting period, frequency and contact point	-	About the Report, and Feedback	10
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	302-2 Energy consumption outside of the organization	Information unavailable and process will be started in FY27 for Scope 3 GHG inventORIZATION	Not Reported	-
GRI 302: Energy 2016	302-3 Energy intensity	-	Energy Management – Energy Intensity	102
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	305-4 GHG emissions intensity	-	Emissions Management - Emissions Intensity	105
	305-5 Reduction of GHG emissions	Information unavailable. We are in process to capture the impacts of existing initiatives and plan new initiatives by FY26.	Not reported	-
	305-6 Emissions of ozone-depleting substances (ODS)	Information unavailable. We are in process to capture the data by FY26	Not reported	-
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	-	Stack Emissions	105
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	306-5 Waste directed to disposal	-	Waste Management – Waste directed to disposal	112
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	403-2 Hazard identification, risk assessment and incident investigation	-	Occupational Health and Safety – Safety Systems	83
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	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	Occupational Health and Safety	81-83
	403-8 Workers covered by an occupational health and safety management system	-	Occupational health and safety	81
	403-9 Work-related injuries	-	Occupational Health and Safety – Safety Incidents for Employees and Value Chain Workers	83
	403-10 Work-related ill health	-	Occupational Health and Safety – Safety Incidents for Employees and Value Chain Workers	83
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	-	Training and Development	78
	404-2 Programs for upgrading employee skills and transition assistance programs	-	Training and Development	78-79
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GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	-	Board Composition and Diversity, Diversity and Inclusion	52-53, 75-76
	405-2 Ratio of basic salary and remuneration of women to men	-	Human Rights – Ratio of Basic Salary of Women to Men	81
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	ESG Policies-Anti-harassment	61
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	Human Rights	80
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-	Human Rights	80

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Human Rights	80
	410-1 Security personnel trained in human rights policies or procedures	Information unavailable. We are in the process of planning and undertaking initiatives in FY26	Not Reported	-
GRI 410: Security Practices 2016				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-	Community Development- Grievance Redressal Mechanism	87
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GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Customer Relationship Management	95
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	Customer Relationship Management	95
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-	Not Applicable	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	-	Not Applicable	-
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GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	Data Privacy and Cybersecurity	67

SASB Content Index

Wind Technology and Project Developers – Sustainability Disclosure Topics and Metrics

Code	Topic	Accounting Metric	Unit	Justification for omissions	Response
RR-WT-320a.1	Workforce health and safety	(1) Total recordable incident rate (TRIR)	Rate	-	Refer Occupational Health and Safety – Safety Incidents for Employees and Value Chain Workers Page 83
		(2) Fatality rate for (a) Direct employees (b) Contract employees	Rate	-	Refer Occupational Health and Safety – Safety Incidents for Employees and Value Chain Workers Page 83
RR-WT-410a.1		Average A - weighted sound power of wind turbines, by wind turbine class	dB(A)	-	106.5-109.0 db(A) ¹
RR-WT-410a.2	Ecological Impacts of projects development	Backlog cancellations associated with community or ecological impacts	Presentation currency	-	INR 0
RR-WT-410a.3		Description of efforts to address ecological and community impacts of wind energy production through turbine design	n/a	-	Page 65, 112-113
RR-WT-440a.1	Materials Sourcing	Description of the management of risks associated with the use of critical materials	n/a	Information unavailable. Suzlon is in the process of re-evaluating its policies and processes related to responsible sourcing.	Not Reported

¹Our IEC S class wind turbine has max sound power level for model is 106.5 – 109.0 dB(A)

Code	Topic	Accounting Metric	Unit	Justification for omissions	Response
RR-WT-440b.1	Materials Efficiency	Top five materials consumed, by weight	Metric tonnes (t)	-	page 99
RR-WT-440b.2		Average top head mass per turbine capacity, by wind turbine class	Metric tonnes per megawatts (t/MW)	-	Model S120 48.33 S133 46.34
RR-WT-440b.3		Description of approach to optimize materials efficiency of wind turbine design	n/a	-	Page 64-65

Wind Technology and Project Developers - Activity Metrics

Code	Activity Metric	Unit of Measure	Justification for Omissions	Response
RR-WT-000.A	Number of delivered wind turbines, by wind turbine class	Number	-	Wind Turbine Class: IECS Nos: 315
RR-WT-000.B	Aggregate capacity of delivered wind turbines, by wind turbine class	Megawatts (MW)	-	Wind Turbine Class: IECS MW: 664
RR-WT-000.C	Amount of turbine backlog	Presentation currency	Confidentiality constraints	Not Reported
RR-WT-000.D	Aggregate capacity of turbine backlog	Megawatts (MW)	-	652MW**

** as on 31st March 2023.

²Average top head mass per turbine per capacity by IEC S class wind turbine for S120 and S133 model is 48.33 and 46.34 average tonnes/mw respectively.

List of Abbreviations

Abbreviations	Full Form
ABRY	Aatmanirbhar Bharat Rojgar Yojana
AEP	annual energy production
AGM	Annual General Meeting
AIDS	Acquired Immuno Deficiency Syndrome
BBS	Behaviour based safety
BoD	Board of Directors
BRC	Business Review committee
C&I	Commercial and Industrial sector
CAGR	Compounded Annual Growth Rate
CPCB	Central Pollution Control Board
CEC	Central Ethics Committee
CEO	chief executive officer
CFO	chief financial officer
CH ₄	Methane
CHRO	chief human resources officer
CII	Confederation of India Industry
CISO	Chief Information Security Officer
CMD	Chairman-cum-Managing Director
CMS	Condition monitoring system
CO ₂	carbon-di-oxide
CO _{2e}	carbon-di-oxide equivalent
CS	Company Secretary
CSR	Corporate Social Responsibility
DLP	Data Loss Prevention
EMS	Environmental Management System
EPC	Engineering, Procurement and Construction
EPFO	Employees Provident Fund Organization
EPR	Extended Producer Responsibility
ERC	Event Review Committee
ERM	Enterprise Risk Management
ESOP	Employee Stock Option Plan
ETP	Effluent Treatment Plan
FAQ	frequently asked question
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act
FICCI	Federation of Indian Chambers of Commerce & Industry
FRP	Fiberglass Reinforced Plastic
FSSAI	Food Safety and Standards Authority of India
GHG	Greenhouse Gas

Abbreviations	Full Form
GLD	Global Learning and Development
GJ	giga joules
GRI	Global Reporting Initiative
GRIHA	Green Rating for Integrated Habitat Assessment
GRT	Group Risk team
GW	giga watts
GWEC	Global Wind Energy Council
GWO	Global Wind Organisation
HAP	Hazardous Air Pollutants
HIRAO	Hazard Identification and Assessment of Risk and Opportunity
HIV	Human Immunodeficiency Virus
HSE	Health, Safety and Environment
IGBC	Indian Green Building Council
IJP	Internal Job Posting
ILO	International Labour Organization
INR	Indian rupees
IOD	Institute of Directors
IPP	Independent Power Producers
IPCC	Intergovernmental Panel for Climate Change
ISO	International Organization for Standardization
ISTS	Inter State Transmission System
IWPA	Indian Wind Power Association
IWTMA	Indian Wind Turbines Manufacturers Association
KAM	Key Account Management
KI	Kiloliters
KMP	key managerial personnel
KPIs	Key Performance Indicators
kWh	kilo watt hours
LED	Light Emitting Diodes
LCoE	Levelized Cost of Energy
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
ML	machine learning
MNRE	Ministry of New and Renewable Energy
MT	metric tonnes
MW	mega watts
NO _x	Nitrogen Oxides
N ₂ O	nitrous oxide
NGO	non-governmental organization

Abbreviations	Full Form
NRC	Nomination and Remuneration Committee
OECD	Organization for Economic Cooperation and Development
OEM	Original Equipment Manufacturers
OMS	Operations and Maintenance Services
OWC	Organic Waste Converter
PAT	Profit After Tax
PM	Particulate Matter
POSH	Prevention of Sexual Harassment at Workplace
PTW	Permit to Work
QMS	Quality Management Systems
QHSE	Quality Health Safety Environment
R&D	Research and Development
RBI	Reserve Bank of India
RLMM	Revised list of models and manufacturers
RMC	Risk Management Committee
ROI	Return on Investment
RPO	Renewable Purchase Obligations
RTC	round the clock
SPCB	State Pollution Control Board
SCADA	Supervisory control and data acquisition
SEBI	Securities and Exchange Board of India
SECI	Solar Energy Corporation of India Limited
SEL	Suzlon Energy Limited
SGSL	Suzlon Global Services Limited
SGWPL	Suzlon Gujarat Wind Park Limited
SIEM	Security Information and Event Management
SOx	Sulfur Oxides
SPHERE	Strategize, Prioritize, Harmonise, Engage, Review and Recognise, and Endorse
STP	Sewage Treatment Plant
SURE	Suzlon Reliability
TSA	Technical Service Agreements
UN SDG	United Nations Sustainable Development Goals
UNFCCC	UN Framework Convention on Climate Change
USD	US Dollars
USIBC	US-India Business Council
VDC	Village Development Committee
VOC	Volatile Organic Compound
VUCA	Volatility Uncertainty Complexity Ambiguity
WBCSD	World Business Council for Sustainable Development
w.e.f	with effect from
WRI	World Resources Institute
WTG	Wind Turbine Generator



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