

25th May 2024.

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051.

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001.

Dear Sirs,

Sub.: Vesting / grant of Options under Employee Stock Option Plan 2022 (“ESOP 2022” / “Scheme”) – updated disclosure.

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

This is in continuation to our letter dated 23rd May 2023 informing about the vesting and grant of Options under ESOP 2022. In the context, following is the updated Annexure A in the matter of new Options granted under ESOP 2022 by the Nomination and Remuneration Committee of the Board of Directors of the Company (NRC) on 23rd May 2024:

Sr. No.	Particulars	Grant 2	Grant 3
1.	Whether the Scheme is in terms of SEBI SBEB Regulations	Yes	Yes
2.	Brief details of options granted	3,59,10,000 (Three Crores Fifty Nine Lacs Ten Thousand) Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022	3,86,30,000 (Three Crores Eighty Six Lacs Thirty Thousand) Options granted to the eligible employees of the Company and its subsidiaries under ESOP 2022
3.	Total number of equity shares underlying / covered by these Options	3,59,10,000 (Three Crores Fifty Nine Lacs Ten Thousand) Equity Shares	3,86,30,000 (Three Crores Eighty Six Lacs Thirty Thousand) Equity Shares
4.	Exercise Price	Rs.30/- per Option	Rs.24/- per Option
5.	Vesting period	<ul style="list-style-type: none"> 50% on 1st anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting) Balance 50% on 2nd anniversary from the date of grant in the manner as may be decided by the NRC 	<ul style="list-style-type: none"> 50% on 1st anniversary from the date of grant (out of which 25% would be retention-based vesting and balance 25% would be performance-based vesting) Balance 50% on 2nd anniversary from the date of grant in the manner as may be decided by the NRC

6.	Exercise Period	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting	Vested options can be exercised anytime from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting.
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This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For Suzlon Energy Limited

Geetanjali S.Vaidya,
Company Secretary.