

SUZLON

POWERING A GREENER TOMORROW



JOURNEY TOWARDS A RESILIENT TOMORROW

Suzlon Energy Limited
suzlon.com

Sustainability
Report FY 23-24

POWERING A GREENER TOMORROW



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JOURNEY TOWARDS A RESILIENT TOMORROW

Our journey towards a resilient tomorrow is anchored by the endeavour to catalyze access to clean affordable energy and our commitment to adopt sustainable business practices. We have established ourselves as a leader in wind energy and envision towards building resilient and promising future by our conscious and strategic efforts. We emphasize on innovation, community empowerment and environmental stewardship, to create holistic value for our stakeholders. We believe in inclusion of all

our stakeholders and taking progressive steps for achieving holistic sustainability focusing on environment and society as a whole.

As sustainability is a motto for our business model; we believe in transforming the renewable energy sector and creating a more sustainable and brighter future. With a strong focus on building a resilient enterprise considering ESG as potential risks across our operations; we are working towards carbon reduction strategy; establishing water security,

and inculcating circularity in our business practices. This report is a glimpse of our efforts around the key pillars of sustainability, i.e., ESG Performance in FY 2023-2024. Our sustainability goals are determined by the most significant concerns of our stakeholders. As we progress towards the achievement of our goals imbining philosophy of “Doing today for tomorrow”, we firmly believe that our synergy with stakeholders and transparency will move us more closer towards realizing our goals.



Overview of the Report

GRI 2-3

We have been reporting our sustainability performance since FY 18-19. We take great pride in introducing our fifth Sustainability report 'Journey Towards a Resilient Tomorrow' for FY 23-24 (published on 14th Oct 2024), which highlights our commitment towards "Powering a Greener tomorrow". This Report gives an overview of our performance for the period, 1st April 2023 to 31st March 2024, through sustainability disclosures under three pillars i.e., ESG (Environment, Social and Governance) and showcases how we have demonstrated our commitments across the organization. The report also encapsulates the risks and opportunities that lie ahead of us

and our goals and commitment towards bridging the same. To maintain consistency in our financial performance as well as sustainability performance disclosures, our reporting period aligns with financial reporting period.

Reporting Frameworks

The Report has been developed with reference to the Global Reporting Initiative (GRI) Standards 2021. The disclosures in this report are in line with prominent national and global frameworks such as the Business Responsibility and Sustainability Report (BRSR), United Nations Global Compact (UNGC) principles, Sustainability Accounting Standards Board (SASB), United Nations

Sustainable Development Goals (UN SDGs) and World Economic Forum ESG framework (WEF-ESG) core metrics.

Additionally, relevant applicable national and local laws, rules, and regulations have been considered for the calculation and disclosure of environmental, social, and safety performance indicators. Going forward, we plan to align ourselves with TCFD/ IFRS S2 disclosures which reflects our commitment towards decarbonization pathway. We are optimistic to align ourselves in future, 'in accordance' with the GRI Standards 2021, highlighting our continual efforts to improve our transparent disclosures and showcase our proactive stance on sustainability.





Reporting Scope and Boundary

GRI 2-2

We operate globally with 14 manufacturing plants, 10 project sites in 9 states, and 91 OMS sites in 9 states. The company's Research and Development (R&D) unit is based in India, with additional units located in Germany, Denmark, and the Netherlands. This report focuses on the sustainability performance of our 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
Manufacturing Plants (Forging and Foundry)

The audited consolidated financial statements include 34 subsidiaries under the Suzlon Group while 4 entities have been considered within the scope of the sustainability report, which are representative of more than 95% of our group's revenue. All information has been consolidated using standard data collection and consolidation approach across the 4 entities.

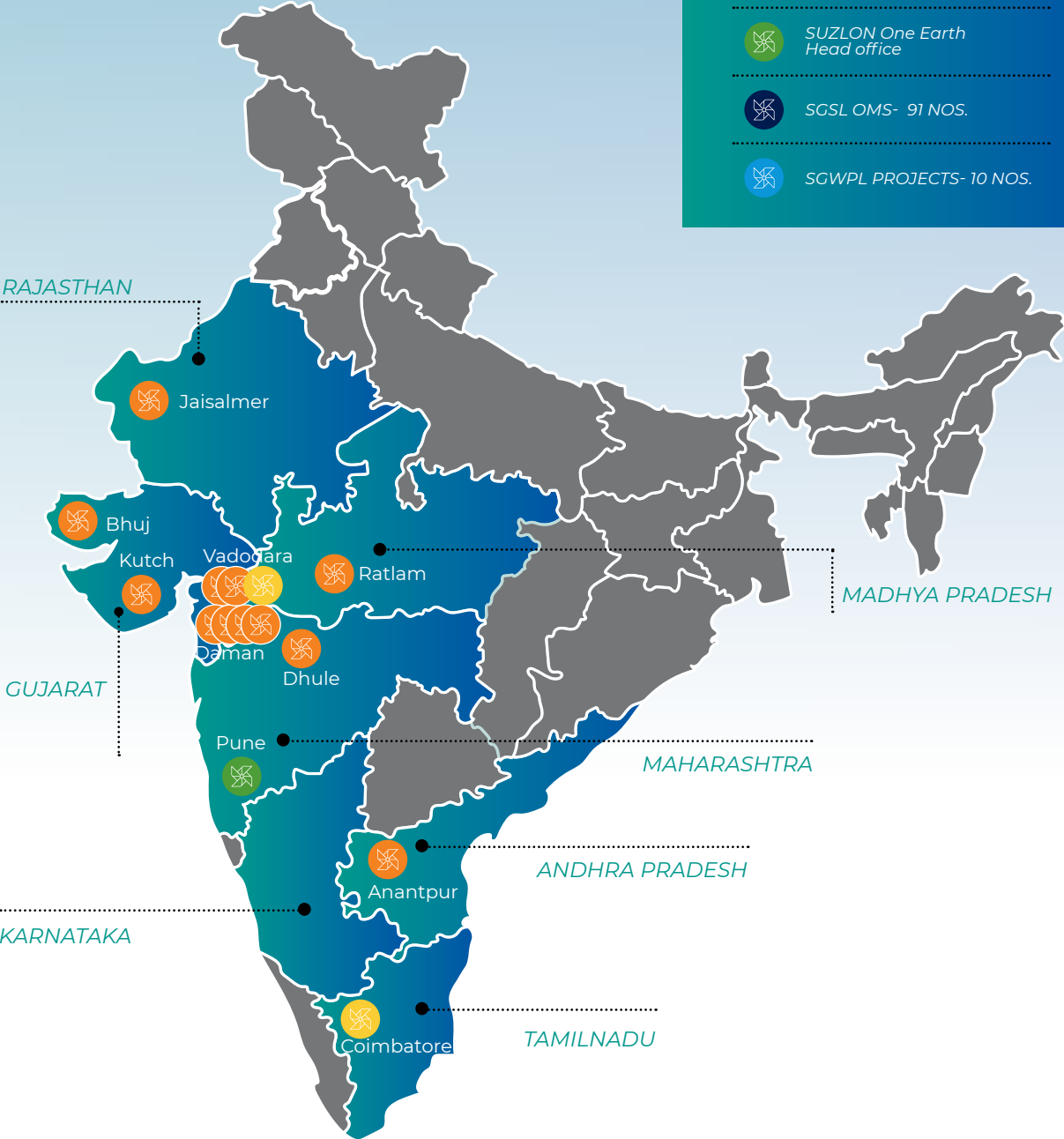
-  **12** SEL Manufacturing Plants

-  **2** SE Forge Manufacturing Plants

-  SUZLON One Earth Head office

-  SGSL OMS- 91 NOS.

-  SGWPL PROJECTS- 10 NOS.



- Kutch, Gujarat
- Saurashtra, Gujarat
- Rajasthan
- Madhya Pradesh
- Maharashtra
- Andhra Pradesh
- Karnataka
- Tamil Nadu

- Harpanhalli, Karnataka
- Kanakgiri, Karnataka
- Koppal, Karnataka
- Kushtagi, Karnataka
- Jath, Maharashtra
- Dhandalpur, Gujarat
- Gondal, Gujarat
- Kalavad, Gujarat
- Mandvi, Gujarat

Approach to Materiality

The materiality assessment process utilized a comprehensive approach to engage with both internal and external stakeholders, aligning with the Impact Materiality Guideline outlined in *GRI 3: Material Topics 2021*. The Report details the methodology used to identify material ESG topics, which provides an insight into our strategic decision-making and management priorities for sustainable growth. By focusing on areas where we can make the most significant impact, we aim to direct our resources towards achieving positive outcomes for both our organization and stakeholders. The content and format of the Report are centered around issues that are material to our operations and those of our stakeholders. Our approach to materiality is tailored to reflect our unique position as a leader in renewable energy and cater to our diversified business verticals such as Manufacturing, Forging, Operations & Maintenance and Projects. By incorporating sector-specific insights, stakeholder feedback, we ensure that our materiality assessment addresses distinct challenges and opportunities across our diversified operations. This customized approach enables us to prioritize initiatives that drive sustainable growth and innovation and help us to achieve our ESG ambitions.

Forward Looking Statement

The forward-looking statements presented in this report outlines estimates and expectations based on reasonable assumptions and past performance. However, these projections are subject to change due to factors such as sectoral shifts, regional market conditions, government regulations and other incidental considerations. It is important to note that these statements should not be considered as a guarantee of future performance.

External Assurance

GRI 2-5

The organization has a robust practice for seeking external assurance to ensure the accuracy and reliability of its reports. The Report has been externally verified and assured by SGS India Private Limited (Parent company-SGS based in Geneva, Switzerland), an independent third-party assurance provider. The limited assurance is based on International Standards on Assurance Engagements (ISAE) 3000 (Revised) for Sustainability Report of FY 2023-24. The Sustainability Report has been prepared in line with the Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standards Board (SASB) Standards, United Nations Sustainable Development Goals

(UN SDGs), United Nations Global Compact (UNGC) principles, and World Economic Forum ESG framework (WEF-ESG) core metrics. The assurance statement is part of this Report.

The highest governance body and senior executives are actively involved in this process. They oversee the selection of the assurance provider and review the assurance findings to ensure that the report meets the required standards of accuracy and transparency. This involvement underscores the organization's commitment to accountability and continuous improvement.

Feedback

GRI 2-3

Your feedback is important to us, and we appreciate any comments, questions, or suggestions you may have about our sustainability performance. We value your feedback, which will allow us to disclose pertinent information most effectively and transparently. If you have any inquiries concerning this year's Sustainability Report, please feel free to contact us at corp.sustainability&esg@suzlon.com



LEADERSHIP THOUGHTS

GRI 2-22

MESSAGE FROM THE CHAIRMAN AND MANAGING DIRECTOR

As India's largest renewable energy solutions provider, we are aware of the responsibility we shoulder in building a resilient world.

Vinod R Tanti

Chairman and Managing Director



Dear Stakeholders,

Climate change has gradually transformed into a major Human Rights issue, and it is our collective responsibility to rapidly adopt renewable energy, which has been deemed humanity's most viable solution against a looming climate crisis by world climate leaders. Suzlon was one of the first visionaries in India of climate action with our advocacy spanning nearly three decades. In FY24, we became the first Indian company to reach 20 GW of global wind energy installations, which truly emphasised our commitment to making renewable energy more accessible.

However, it is my belief that being in the renewable energy business is not enough. Suzlon's operations and goals must be motivated by as well as aligned with the global sustainability goals if we are to continue increasing the scale of our impacts year on year.

Building a resilient world

As India's largest renewable energy solutions provider, we are aware of the responsibility we shoulder in building a resilient world. It has been our conscious endeavour to align Suzlon with the United Nations' Sustainable Development Goals (SDGs), and I am happy to share that we are aligned with the relevant 16 out of the 17 goals.

That being said, our internal goals, such as achieving Zero Waste Landfills (ZWTL) by 2028 and Water Neutrality by 2030, require much more than an alignment with the global objectives. Hence, we have begun our association with various other sustainability forums and international frameworks, which are critical to Suzlon's Sustainability Accelerator Journey, including the Global Reporting Initiative, World Economic Forum, UN Environment Programme, Sustainability Accounting Standards Board, and the UN Global Impact among more.

Aligning policies with the organisational goals

In FY24, we released eight new policies for Suzlon's holistic ESG development. This has enabled us to have more visibility of our activities and a roadmap to achieve our goals. Each policy intends to bring the relevant entities under the umbrella of the new sustainability benchmarks that we have set for Suzlon. Ranging from Sourcing and Governance to Human Rights and Responsible Business, these

policies will allow us to uphold Suzlon's ethical standards, minimise environmental impact, and foster responsible practices within our value chain ecosystem.

Given our remote and dispersed operations, increasing the participation of women professionals is a challenge. Though this is true for most companies in the infrastructure and projects space. To improve our organisation's gender diversity, we formed our first Diversity, Equity, Inclusion, and Belonging (DEIB) Council in FY24, which works towards encouraging participation and safeguarding the interests of all minority groups at Suzlon. Besides initiating programmes to support this objective, we have also introduced a dedicated DEIB policy to help us accelerate a culture of inclusion and maintain a diverse work environment where our people feel valued and respected.

Assessing our sources and resources

Suzlon is known to be a sector-builder, in that, our Founder, Late Mr. Tulsi Tanti, was incredibly committed to partnering with the government to enable creation of policy frameworks conducive for India's renewable energy sector. We are a pioneer in this field and have the largest portfolio of wind energy assets under management in the country.

With such a vast footprint, we want to continue supporting the creation of an accountable and ethical value chain environment for all players in the sector. Since steel is one of the most essential raw materials in growing the wind energy sector, we have joined the Indian Green Steel Coalition (IGSC) to move the needle on favourable policies.

Receiving participation from some of India's major

We are a pioneer in this field and have the largest portfolio of wind energy assets under management in the country.

steelmakers, this union has been formed by the World Wide Fund for Nature India (WWF India) and the Confederation of Indian Industry (CII) – two organisations that have been staunch promoters of climate action.

Suzlon's association with this coalition will allow us to support the promotion of green steel manufacturing and consumption as well as help reduce the steel sector's emissions by 2030. As a large-scale consumer of steel, Suzlon's participation in this union is critical to generate higher demand from the consumer-side, thereby directly contributing to India's collective decarbonisation goals.

In FY24, we doubled down our focus on assessing our footprint and product stewardship. We aim to source low carbon raw materials and have set targets for the same. I am positive that with innovative technologies and human intent, we will be able to see fruitful outcomes of our strategic initiatives.

People empowerment and upliftment

Suzlon is known for the opportunities we offer in personal growth as well as career advancements. We are committed to providing state-of-the-art trainings in wind energy and successfully developing the sector's best talent – with cross-border competence. But our people empowerment goes beyond our team.

Externally, Suzlon is always finding avenues for stimulating the country's micro-economies. Clean energy is slated to generate more than 139 million jobs by 2030 during the global energy transition.

India alone will be capable of welcoming 3.5 million short-term and long-term employees in the domestic renewable energy sector. Therefore, we have a substantial opportunity to uplift our people with better livelihoods, especially those in the rural economies, through the great equaliser that energy transition is.

Operating in the remote sites, Suzlon is currently working with 80% of local talent at our locations, and our employee development programmes are designed to empower our people to come into their own so that they can help shape India's energy transition journey. I personally look forward to seeing this progress and am confident about our continued contribution to nation building.

Revising the future

The collective actions of mankind in the past have not outlined a promising future for coming generations. We need to reimagine how we want our future to be and work in the present towards achieving these goals. Renewable energy and energy transition have given us the opportunity to make things better, and Suzlon is keen on leveraging our nearly 30 years of expertise and technological prowess to do our part in reinventing our planet's future. With the right policy plans, partnerships and a commitment to unified climate action we can prevent a climate emergency.

I thank all our stakeholders for believing in us to make the right decisions and supporting our journey as the leader of India's energy transition.

Vinod R Tanti

Chairman and Managing Director
Suzlon Group

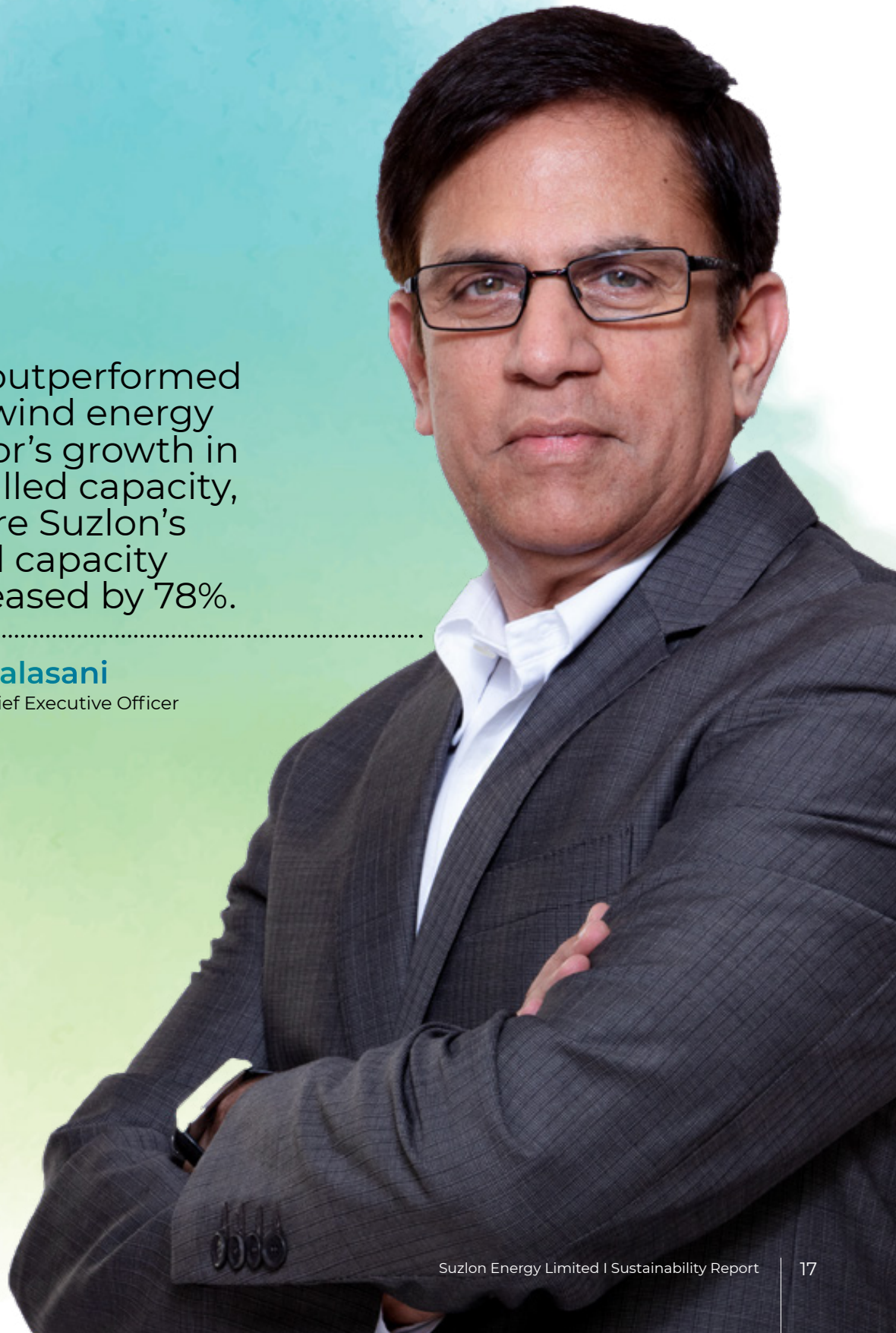


MESSAGE FROM THE GROUP CHIEF EXECUTIVE OFFICER

We outperformed the wind energy sector's growth in installed capacity, where Suzlon's wind capacity increased by 78%.

JP Chalasani

Group Chief Executive Officer



Dear Stakeholders,

Our planet's deteriorating environmental conditions are alarming, and it is a ticking timebomb that has left us with only 6 years to reverse an irrevocable climate emergency. Nearly 120 countries signed the pledge to triple renewables at COP28 and countless key players in the renewable energy sector vowed to reduce their carbon footprint and expand their green portfolio. Suzlon is one of the signatories of the '3x Renewables by 2030' pledge put forth by the Global Renewables Alliance, working towards accelerating the energy transition to triple global renewable energy capacity. We have since taken several initiatives to keep up with our promise.

Equitable future through big impacts in innovations

In our last Sustainability Report for FY 22-23, we committed to 'Powering a Sustainable and Equitable Future,' and I am pleased to share that we have continued to work tirelessly towards it in FY 23-24, as well.

We presently have four R&D units and have been investing generously towards our R&D segment to focus on innovative solutions that, we believe, will drive us towards improving our social and environmental impacts. Therefore, this was a year of big impacts. Owing to our R&D efforts and customer-centric product development, the 3 MW series has become increasingly popular among the Commercial and Industrial (C&I) segment as it is helping them with their own organisation- and sector-specific decarbonisation targets. As more sectors follow suit, Suzlon could be at the centre of a reform in renewable energy adoption.

We outperformed the wind energy sector's growth in installed capacity, where Suzlon's wind capacity increased by 78%. As of June 2024, our new 3X MW series of wind turbines made up 88% of our total order book of 3.8 GW – the largest-ever since 2017. The series is an important addition to our product portfolio as it delivers on our commitment of lowering the Levelised Cost of Energy (LCoE) and increasing the energy output from our machines. These are crucial objectives for us to increase the adoption of renewable energy.

Embedding ESG across Operations

Our focus on ESG excellence at both organisational and product levels has only seen growth. The key

areas of focus even for our new leaders, who have joined us in our various business units as part of our organisational capability building journey, have been maintaining and increasing sustainability in our supply chain, including manufacturing, vendor network, and resource procurement.

Hence, although the world needs bigger impacts, I am inclined to celebrate all our milestones regardless of their size. In FY 23-24, we experienced a 3.5% reduction in our Scope 1 GHG emissions and a 17% reduction in waste generation at source as compared to FY23-23. We also initiated a grassland restoration project on a 30-hectare land, which can potentially benefit thousands of livestock.

One of our key focus areas is water conservation. We were also able to reduce our share of water withdrawal from water-stressed regions by 6% as compared to FY23, which was a considerable addition to our water preservation efforts.

As part of our sincere endeavour to integrate the principles of ESG into Suzlon's DNA, we launched ResGen as our commitment towards Responsible Generation, a well-defined Sustainability Accelerator Journey, which will help us meet our goals for the coming years via a strategic roadmap to be adopted at both organizational and product level.

Climate change cannot be reversed with individual efforts. It requires massive transformations in the way corporates oversee their supply chain. Therefore, for our next big impact, we are aiming to achieve carbon neutrality in our Scope 1 and 2 emissions by 2035 as we progress towards decarbonisation and net zero.

Committing to our people's well-being

Suzlon's business model has always favoured localisation, even in the global markets. I am delighted to report that we have 80% of local talent on our operational sites. Empowering indigenous talent is an important part of what we do and why we do it.

We are conscious of our sector being largely dominated by men, and we are working towards changing that. After signing the United Nations Women Empowerment Principles (UN WEP), we have welcomed many talented women professionals to our team and set some significant diversity targets.



We aim to increase our women team members to 10% by 2030 along with conducting a human rights assessment across our manufacturing operations in the next two financial years to ensure that we meet the best workplace standards possible for all our people. Granted that this is not an easy feat, but we are committed to our journey.

Recognition of our efforts

The efforts of our people have enabled us to add many feathers to our cap. Most notably, Suzlon received the 'Energy Company of the Year' award at The Economic Times Energy Leadership Awards 2023, which evaluated us on several parameters, including our impact on the industry, employee welfare, and project and product innovation.

Suzlon was also recognised as 'Sustainable Manufacturer of The Year' at the Machinist Super Shopfloor Awards 2024 by The Times Group, further highlighting our continued endeavour in achieving excellence in sustainability and creating a responsible business.

Giving back to our communities

The Suzlon Foundation, our CSR wing, is one of Suzlon's most proactive units. In FY 23-24, we impacted 4,028,000 lives through more than 4,000 CSR initiatives in our operational communities. We spent a generous amount of INR 3.58 Cr towards our CSR initiatives across multiple villages, reaching numerous villagers and households focussed on Environment, Empowerment, Health, Livelihood, Education and Civic Amenities. We were able to raise and utilise INR 2.23 crores through our team, customers, and community members to support lives in 962,000 households.

We also achieved success in conserving 3,76,694 cubic metres of water through innovative approaches.

The Suzlon Foundation works on our proven 'SuzTain' model, one of whose tasks is to establish Village Development Committees (VDCs). The VDCs are crucial for empowering our communities into becoming self-sufficient, which happens in various stages. I am pleased to report that we achieved 94 VDCs at the operational stage, of which four garnered INR 29 lakhs in annual profit. With this milestone accomplished, we only see Suzlon's social impact growing by the year.

Onwards and upwards

We are working with all stakeholders and business partners to ensure working towards a holistic sustainability strategy and inclusion of all stakeholders. By the next financial year, we are aiming to achieve 100% acceptance to the Supplier Code of Conduct. By 2026, we are determined to focus on assessing the carbon footprint of our products as well as the lifecycle of our wind turbines. This is just the beginning of our Sustainability Accelerator Journey, and I am optimistic about our upcoming prospects.

I thank all of Suzlon's stakeholders for supporting us in achieving our milestones and helping us continue on the path of being a responsible business.

JP Chalasani
Group Chief Executive Officer
Suzlon Group

MESSAGE FROM THE HEAD - SUSTAINABILITY & ESG

Our multifaceted approach for embedding sustainability into our core business operations and governance involves aligning our sustainability goals with our overall business objectives.

Nishtha Gupta

Head-Sustainability & ESG



Dear Stakeholders

Sustainability is a way of doing business at Suzlon. Our dedication to sustainability is intertwined with our mission to provide clean, affordable energy. By making sustainability a core aspect of our business, we not only help mitigate climate change but also establish ourselves as a responsible corporate entity.

The integration of Environmental, Social, and Governance (ESG) principles into our operations enable us to foster innovation, attract impact-conscious investors, strengthen stakeholder relationships, and enhance our long-term resilience and competitiveness. Our holistic sustainability strategy positions us as a forward-thinking leader in the renewable energy sector, committed to creating lasting value for our customers, communities, and the environment. This strategy will drive our company to new heights, ensuring we lead the transition to a sustainable future.

Our multifaceted approach for embedding sustainability into our core business operations and governance involves aligning our sustainability goals with our overall business objectives. We align our ESG practices with the United Nations Sustainable Development Goals (SDGs) by setting measurable targets that contribute to global development priorities. The top management and Group Sustainability Management Committee provide strategic direction, set ESG

priorities, and approve sustainability policies. Our Sustainability Report of FY 23-24 is a testament of our commitment towards resilient future. The alignment with GRI, SASB, UNGC, UNEP and WEF framework provides us a way forward to progress on our sustainability journey with collaboration of all stakeholders and partners.

Our robust risk management framework allows us to identify ESG-related business risks in both internal and external environments and develop comprehensive mitigation plans through a systematic governance structure and cross-functional teams.

We prioritize regular feedback from stakeholders, including employees, customers, investors, and the community, to refine and improve our ESG strategies. This inclusive approach not only addresses today's pressing challenges but also positions us for sustainable growth in the future.

Navigating the Green Horizon: Our Commitment to Resilience

As India's renewable energy capacity expands rapidly, we remain steadfast in our commitment to meet the country's energy needs sustainably. Our persistent efforts toward sustainable growth have yielded resilient and impactful outcomes.

We are committed to minimizing our environmental impact through a range of



initiatives aimed at addressing climate change and promoting a circular economy. We have established environmental goals and devised an implementation roadmap. Our environmental roadmap includes ambitious targets of achieving net zero emissions in operations (Scope 1 & 2) by 2035, eliminating landfill waste from our plants by 2028, and attaining water neutrality in our operations by 2030. Additionally, we plan to perform Product Carbon Footprint (PCF) and Life Cycle Assessments for WTGs by 2026.

Our initiatives to reduce greenhouse gas emissions encompass across products and operations. Innovations in turbine design have extended the lifespan of gear box oil, thereby reducing carbon emissions per wind turbine. Our efforts to improve energy efficiency and enhance renewable energy share at our plants has contributed to reduction of Scope 1 GHG emissions. Additionally, we plan to conduct climate risk assessments, focusing on both physical and transition risks, which will help us calibrate our current and future decarbonization strategies.

Our efforts towards pioneering circular economy include a host of initiatives aimed at improving resource efficiency. This includes providing guidance on sustainable end-of-life treatment of the turbine. Aligned to 3R (Reduce-Reuse-Recycle) principle on waste management, we have partnered with recyclers for waste handling and management. The waste generated during manufacturing is sent for co-processing at cement plants and is also recycled & reused within the plants. Our 'Waste to Wealth' CSR initiative aims to assess current waste and transform it into innovative products for use by remote rural communities. We are committed to reducing dependence on freshwater resources across all operations. By implementing advanced wastewater treatment technologies and re-using treated water, we aim to reduce water withdrawal, reduce environmental impact, and ensure compliance with stringent environmental regulations.

Empowering People: Suzlon's Commitment to Inclusive Growth

At Suzlon, our people-first approach underscores our belief that organizational growth is intricately tied to the well-being of our stakeholders. Our employees serve as the bedrock of our operations, and we prioritize creating a secure and inspiring work environment. Through various skill development programs, we nurture talent for

potential leadership roles. We ensure adherence to the highest health & safety standards, including ISO 45001 within our Integrated Management System. We recognize the value of workforce diversity, seeking varied perspectives across the business by promoting gender and generational diversity. Beyond community assistance, our goal is empowerment—helping communities become self-reliant.

As of FY24, we had over 5,900 permanent employees, with a gender distribution of 97.4% male and 2.6% female. With a goal to increase the proportion of female employees to 10% by 2030, we have established a DEIB council to ensure that current and future practices in recruitment, retention, appraisal, and overall experience uphold equal employment opportunities. Our initiatives focused on female employees, such as the IGNITE Early Career Development Program and the EVOLVE Women Leadership Development Program, are part of our strategic approach to enhance gender diversity. We have also pledged to the United Nations Women's Empowerment Principles (UNWEP) to advance gender equality and empower women in our workplace. In line with our DEIB commitment, we have introduced 'SPECTRUM,' an HR initiative aimed at creating an inclusive work environment. SPECTRUM's objectives include diversity awareness & coaching, inclusive leadership training, inclusive policies and practices, recruitment & retention, employee resource groups, leadership accountability, and listening & feedback.

Our emphasis on holistic capacity building of our employees is driven through our Global Learning and Development (GLD) that conducts year-round

We recognize that integration of Environmental, Social, and Governance (ESG) aspects throughout our supply chain is essential for holistic sustainable development.

seminars, workshops, and personal training sessions. We demonstrate a strong commitment to a safe and respectful work environment and train employees on Prevention of Sexual Harassment (POSH) policies. Our employees are also trained on integrity, ethical conduct, and adherence to the company's code of conduct. We have established Global Wind Organization (GWO) approved 'Fixed Training Facility' at our Satara knowledge center that is equipped with state-of-the-art training facilities. The GWO approved training modules include specialized trainings in work at height, first aid, manual handling, and fire awareness. We have successfully trained 2300+ participants, including both our employees and contractors.

Corporate Social Responsibility (CSR) is one of the fundamental parts of our business strategy. Our CSR strategy focuses on generating long-term value for our stakeholders through our CSR action plan and initiatives. These initiatives are guided by the principles of 'Engage-Empower-Sustain' and align with the United Nations Sustainable Development Goals (SDGs). Our 'SUZTAIN' model embodies a distinctive and advanced approach to CSR, transitioning from a conventional provider-beneficiary framework to a collaborative partnership. Our CSR efforts concentrate on environmental sustainability, empowerment, health, livelihood, education, and civic amenities.

We recognize that integration of Environmental, Social, and Governance (ESG) aspects throughout our supply chain is essential for holistic sustainable development. We ensure that all our vendors and suppliers are subjected to thorough ESG screening to verify their compliance with relevant social and environmental standards, including ISO 14001, ISO 19001, and OHSAS 18001, as applicable. The evaluation of ESG factors for suppliers is conducted through a Supplier Assessment Questionnaire, which facilitates ongoing assessment of supplier performance. Our objective is to ensure that 100% of our suppliers adhere to the Code of Conduct that clearly delineates expectations regarding ethical conduct, environmental responsibility, and social accountability.

As part of our robust governance framework, we have aligned our disclosures with various international and national ESG frameworks. Transparency is our key focus while driving sustainability. We intend to be the world leaders in sustainable practices and our commitment is highlighted through our disclosures.



Outlook

The future of wind energy and renewables looks very promising as India has the potential to lead the global shift to renewable energy and become a hub for renewable energy technology. We are dedicated to supporting India in achieving its national renewable energy goals while innovating to collaborate on the country's energy transition roadmap. Through our ESG targets and roadmap, we strive to be at the forefront of this progress, positively impacting communities through responsible business practices.

We have made great strides in the past year, but there is a long way ahead. We are confident that with continued stakeholder support, we will continue to make progress in our sustainability journey. Our ESG priorities stem from issues that are significant to us, and we strive to mitigate the associated risks and maintain our position as the industry leader through our commitment to sustainable growth. We are continuously working towards creating an impact that is resilient, efficient and stakeholder centric for ensuring the long-term success of our company.

Nishtha Gupta
Head-Sustainability & ESG
Suzlon Group



SUZLON
POWERING A GREENER TOMORROW

DEBURRING
CHAMBER

BLADE COVER &
NOSE CONE
MANUFACTURING
UNIT

SUZLON AT A GLANCE

GRI 2-1

Our Group stands as a prominent global provider of renewable energy solutions, transforming and reshaping the utilization of sustainable energy sources worldwide. Operating in 17 countries spanning Asia, Australia, Europe, Africa, and the Americas, we are driving the advancement towards a more environmentally friendly future through our proficient renewable energy technologies. With a wide array of durable and dependable products supported by state-of-the-art research and development, along with over twenty years of experience, we guarantee top-notch performance, increased productivity, and optimal returns on investment for our clientele.

Founded in 1995, we are one of

the leading global renewable energy solution providers. Over the past two decades, we have installed over ~20.7 GW of wind energy in 17 countries across Asia, Europe, Africa, and the Americas.

With our Headquarters at Pune in India, we have 14 manufacturing units across India, 4 R&D centers in India and the remaining 4 centers are in Germany, the Netherlands, and Denmark. We maintain a fleet of 12,500+ wind turbines and are market leaders in the wind power energy systems. We provide a comprehensive package of services to customers in the wind energy sector. With over twenty years of experience, our turnkey solutions, ongoing support, and top-quality

products have consistently delivered value to clients worldwide.

In line with India's national and international commitment to achieve Net Zero by 2070, we are actively supporting the country's transition to clean energy alternatives. We are dedicated to designing and providing high-quality products to meet the demands of our customers. The Suzlon Group, consisting of Suzlon Energy Limited, its joint ventures, and subsidiaries, is driven by the goal of sustainable development. Our portfolio includes power utilities and electricity producers from both the private and public sectors.

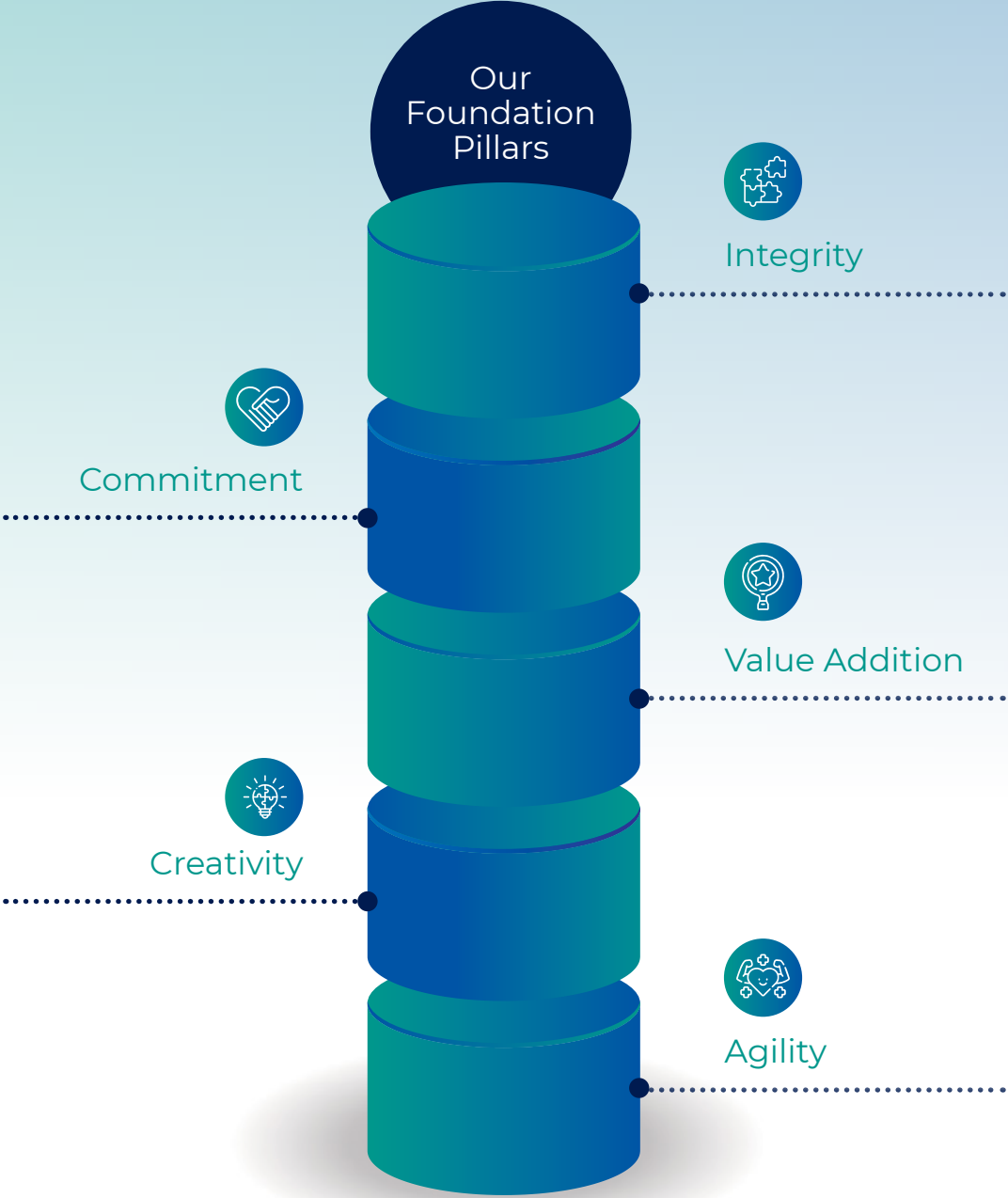
Our Vision and Mission

Our company's vision and mission underscore our unwavering commitment to sustainability.

WEF-ESG Governing purpose



Our Values



Our Evolution

Throughout our 28-year history, we have successfully navigated challenges and achieved numerous important milestones, demonstrating our evolution as a key player in the renewable energy sector.

- Dispatch of the first set of blades (Type S-60) from its rotor blade unit in Daman.
- Commenced operations in the USA and Germany through wholly owned subsidiaries Suzlon Wind Energy Corp, and Suzlon Energy GmbH respectively
- Commencement of Suzlon Control System (SCS), an MBU at Daman, for the design and manufacture of wind turbine control systems.

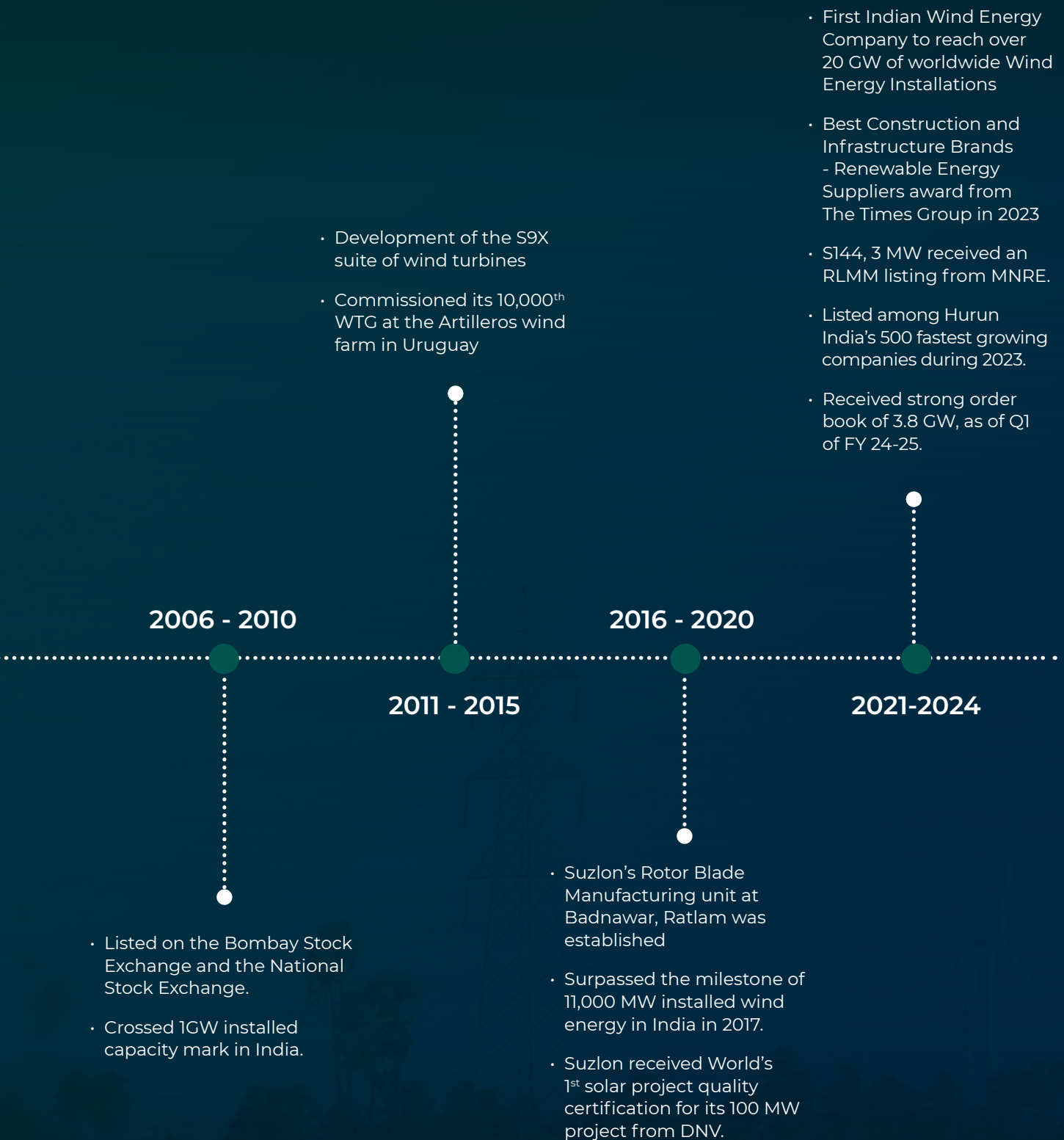
Inception of Suzlon

1995

1996 - 2000

2001-2005

- Technical collaboration with German wind energy leader Südwind Energy GmbH
- Commissioned first 0.27MW WTG for Indian Petrochemicals Ltd in Gujarat.
- Suzlon crossed the 100MW installed-capacity mark in this period



Business Activities

We are a vertically integrated company that specializes in the design, development, and manufacturing of wind turbines. Additionally, we provide wind power solutions and services for turnkey wind farm projects, including installation, commissioning, operations, and maintenance. We serve Independent Power Producers (IPPs), large corporates, PSU/government, and retail customers through our OMS operations. Our subsidiary, SE Forge, is a major manufacturer of fully finished castings and forgings, supplying to leading global OEMs in sectors such as wind turbines, power generation, oil & gas, transportation, construction, aerospace, and heavy machinery.

Our extensive experience allows us to offer comprehensive solutions

that encompass services, supply chain management, project implementation, and technology-based support to our customers. Additionally, our strength lies in our R&D activities which is crucial for advancing sustainable energy technologies, reducing carbon emissions, and combating climate change. It drives innovation, making renewable energy more efficient, affordable, and accessible globally. We have invested INR 77.92 Crore towards R&D in the FY 23-24.

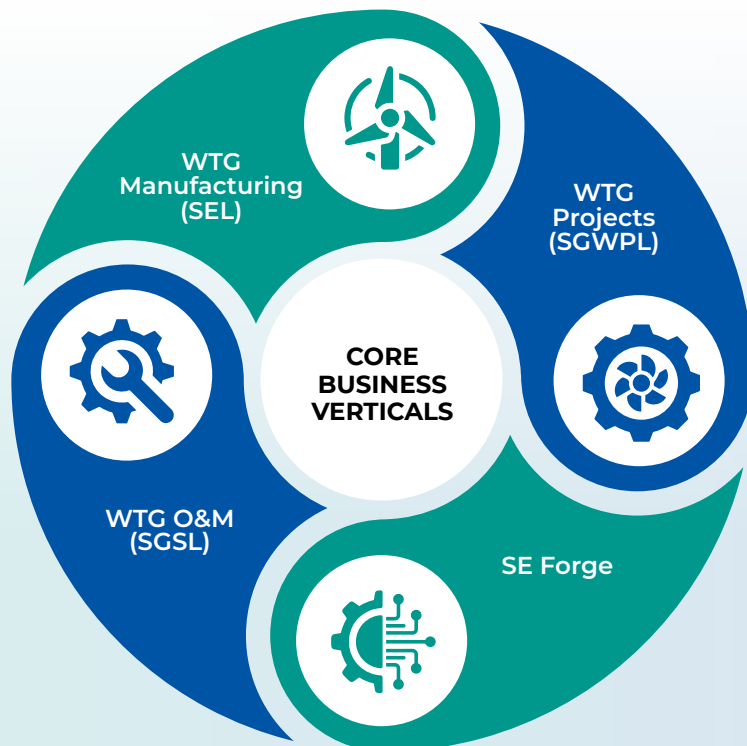
At Suzlon, we've developed a strong supply chain management system, by expanding our vendor base, collaborating with alternative vendors & securing long-term agreements, localizing procurement, and standardizing components like gearboxes, bearings, converters, and blades, to ensure timely availability and

GRI 2-6

WEF-ESG Innovation of Better Products and Services

optimal procurement costs. To further strengthen our supply chain, we continuously enhance our technology, product portfolio, and services.

We are currently responsible for managing WTG assets valued at over 10 billion USD worldwide. It utilizes state-of-the-art infrastructure to maintain 10,080+ WTGs with a combined installed capacity exceeding 15.27 GW. The initial WTG, which was installed over 27 years ago, continues to operate with an outstanding performance record. We have accumulated over 2.5 million hours of experience in servicing this WTG. We have the necessary competence to service a diversified portfolio — ranging from a 225-kW plant to a 3,000 kW.





Manufacturing of wind turbine generators and related components (SEL)

- Propel clean energy transition through developing technologically advanced next generation turbines
- Our wide range of products include: S144 (3 MW) Series, S133, (2.6-3 MW), S120 (1.2 MW)
- Additionally, Classic fleet includes legacy models : S111, S97, S82, S66, S52



Project execution and site infrastructure development (SGWPL)

- Advancing wind resources by development of new wind energy projects
- Provides single-window solutions to customers investing in the project, facilitating permits and regulatory clearances, land, basic services and infrastructure etc.



Operation and maintenance of wind turbine generators (SGSL)

- Maximising efficiency & profitability of the wind turbine throughout its lifecycle
- Customer operations and maintenance services through Suzlon Reliability (SURE Services).



Project execution and site infrastructure development (SGWPL)

- Delivering high-precision products consistently
- Incorporated in 2006, has an un-machined casting capacity of 1,20,000 metric tonnes per annum, machining capacity of 55,000 metric tonnes per annum and forging capacity of 42,000 rings per annum



In September 2024, we acquired 51% stake in Renom Energy which is India's largest Multi-Brand Renewable Energy into Operations and Maintenance Service. Suzlon's in-house OMS plans to focus on the current Suzlon fleet in India of ~15 GW and a growing order book while Renom Energy will continue to focus on non-Suzlon wind turbine services market of ~32 GW and growing in India. This acquisition gives us a comprehensive presence and penetration into the non-Suzlon segments of the Indian Wind Energy Services industry.



We have procured India's Largest Wind Energy **Order of 1,166 MW from NTPC Green Energy Limited**, the Renewables Arm of NTPC



To install **370 nos. S 144 WTG's** with a related capacity of **3.15 MW** each.



Project to be executed across **3 sites in Gujarat**



Electricity generated will power **~3 million households**

This landmark collaboration reaffirms our commitment to accelerating India's renewable energy transition. It reflects the **success of the 'Make in India' initiative** by advancing local manufacturing and sustainable energy solutions and our stance towards sustainability in the sector.

Membership Associations



<p>The Indian wind Turbines Manufacturers Association (IWTMA)</p>	<p>Confederation of India Industry (CII)</p>	<p>Federation of Indian Chambers of Commerce & Industry (FICCI)</p>	<p>Indian Wind Power Association (IWPA)</p>
<p>National Institute of Wind Energy</p>	<p>US - India Business Council (USIBC)</p>	<p>Global Wind Energy Council (GWEC)</p>	

● National ● International

Awards and Accolades

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



Awards & Accolades

GWEC felicitated our late founder Shri Tulsi Tanti for his lifetime contribution - Renewable Energy Industry Awards 2023-24



Economic Performance

Direct economic value generated and distributed:

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



Consolidated Financial Highlights (in INR Crores*)

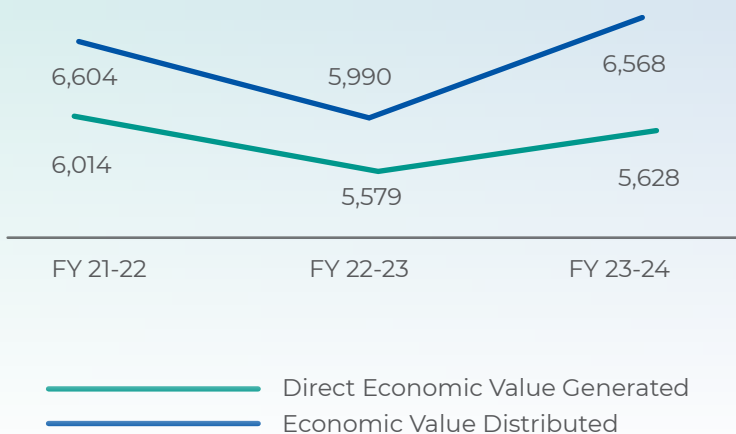
	FY 21-22	FY 22-23	FY 23-24
Direct Economic Value Generated			
Revenue	6,604	5,990	6,568
Economic Value Distributed			
Operating Cost	5,131	4,510	4,772
Employee Wage and Benefits	545	609	703
Payments to Providers of Capital**	322	425	107
Payments to Government#	10	31	35
Community Investment	5	4	11
Economic Value Retained			
Direct Economic value generated less economic	590	411	940

*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

Economic Value Generated and Distributed in INR Crore



The Economic Value Generated and Economic Value Distributed has demonstrated a notable increase in the last fiscal years. The value generated increased by 9.6% from FY 22-23 in FY 23-24. This growth indicates a marked improvement in the company's financial efficiency and profitability.

During FY 23-24, we have not received any financial assistance from government.

Parameter	FY 23-24 In INR Crore
Capital Expenditure (A)	227
Depreciation & Amortization (B)	185
Investment Contribution (A)-(B)	42

Financial Investment

Contribution: Total investments on contributions towards prosperity aligned to WEF Core Metrics at Suzlon was INR 42 Crore for entities within the reporting boundary in FY 23-24. Our investment strategy focuses on enhancing our manufacturing and forging capabilities at our facilities, while also bolstering our R&D efforts to address the growing demand for wind energy in India and maximize economic value

Note:

1. The consolidated data from all 4 BU's i.e., SEL, SGWPL, SGSL and SE Forge is presented above.
2. The capital expenditure has been taken from cash flow statements reported under "Payments for purchase of property, plant and equipment including capital work-in-progress and capital advances" and "Intangible assets, right of use assets and capital advances".

Our Company or our subsidiaries have not declared or paid any dividend or undertook any buyback of shares during the year ended 31st March 2024.

Financial Implications of Climate Change related Risks and Opportunities

The Government of India's resolve to infuse 50 GW of renewable energy capacity annually until FY 27-28 aligns with national objective of amassing 500 GW of installed renewable energy capacity by 2030, which includes a robust thrust on wind power.

Through the impact materiality exercise, Climate Change related impacts were identified to be of high priority. 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. We are cognizant of the following physical and transition risks associated with Climate Change critical to our operations and are proactively working towards implementation of mitigating actions. We are dedicated to following the TCFD recommendations,

demonstrating our commitment to transparency and proactive management of climate-related risks and opportunities. We plan to conduct climate risk assessments, addressing both physical and transition risks, to understand the potential impacts of climate change.

Physical Risks:

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

Reduced Wind Power

Potential: Wind turbines in India are primarily located in the southern and western regions to harness the Indian summer monsoon winds. However, the monsoon is weakening due to warming Indian Ocean waters, causing a steady decline in wind-generated power, especially in Rajasthan and Maharashtra. In contrast, eastern India has seen little to no decline. Scientists

As climate change impacts become more apparent, there is a potential for legal action against companies contributing to greenhouse gas emissions.

have observed that wind patterns, particularly westerlies, are shifting from their usual paths over the past few decades.

Cyclones: High winds are beneficial for electricity production, but cyclone-induced storms can overwhelm traditional wind turbines. To manage this, turbines have mechanisms to lock and feather the blades when wind speeds exceed a certain threshold, putting them in “survival mode” until the storm passes. Cyclones bring extreme rainfall and high winds, requiring wind turbine systems to withstand these conditions. High winds can knock over cranes or wind towers, causing injuries, fatalities, and damage to equipment. Additionally, fallen trees can damage transmission lines and other infrastructure, posing safety risks to employees and nearby communities.

Inland Flooding and Extreme Rainfall: There have been instances wherein high-intensity

or prolonged low-intensity rainfall events have caused waterlogging 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.

Extreme Heat/Heat Stress: Heat waves can cause chronic heat fatigue for personnel, increase energy costs due to higher air conditioning usage, raise water demand, and heighten the risk of damage to electronic monitoring and controlling equipment.

Water Scarcity: The operation of wind turbines does not impact water resources. While 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.





SUSTAINABILITY FRAMEWORK AT SUZLON





In an era where sustainability is paramount, we stand at the forefront of the renewable energy sector, championing a greener future. Our unwavering dedication to environmental stewardship and ethical business practices is reflected in our comprehensive sustainability framework. This framework is meticulously designed to align with global standards and best practices, ensuring that we not only meet but exceed the expectations of our stakeholders. Our robust sustainability framework grounded in our vision, culture, and policies.

Our *Sustainability Policy* underscores our dedication to environmental stewardship, social responsibility, economic viability and governance. By applying these sustainability principles to our partners, we aim to create a unified and responsible approach to environmental stewardship across all collaborations and interactions.

The policy outlines our guiding principles which include the Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC), and UNEP's Environmental and Social Sustainability Framework. These principles underscore our commitment to ethical business practices, sustainability, and responsible corporate citizenship. We adhere to disclosure standards set by the Global Reporting Initiative (GRI), Business Responsibility and Sustainability Reporting (BRSR), Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-Related Financial Disclosures (TCFD), among others.

The policy commits to enhancing energy efficiency, reducing waste, and minimizing greenhouse gas emissions. We aim to integrate sustainable practices across our operations, from sourcing to manufacturing, emphasizing responsible production and consumption. We are dedicated to protecting local ecosystems, managing waste sustainably, and reducing our carbon footprint through innovative practices and adherence to regulatory requirements.

On the social front, we prioritize the health and safety of our employees and communities, promoting a safe and inclusive work environment. We are committed to increasing local employment opportunities, community engagement, and supporting local initiatives. Economically, we seek sustainable growth opportunities, invest in research and development for efficient wind energy production,

and ensure compliance with relevant laws and regulations. Governance and accountability are maintained through transparent reporting, continuous improvement, and adherence to best management practices, ensuring our sustainability initiatives are effectively implemented and monitored.

Integrating ESG into our business operations is a strategic priority. We systematically identify ESG priorities and establish a sustainability roadmap to guide our efforts. Our commitment to improving our ESG performance in the wind technology and project development industry is unwavering. We have set company-wide sustainability goals and developed a strategic roadmap for our ESG journey, in alignment with identified material issues and stakeholder priorities, and focus areas outlined in Sustainability Policy.

The applicability of Sustainability Policy extended value chain partners of the company, ensuring that they adhere to the same standards and guidelines as our internal stakeholders.



Our ESG Ambition

Environmental Stewardship



Achieve Net Zero (Scope 1 & 2) by 2035



Achieving Zero Waste to Landfill (ZWTL) by 2028 and water neutrality across operations by 2030



Product Carbon Footprint (PCF) and Life cycle Assessment for WTGs in manufacturing operations by 2026

Social Responsibility



Increase share of women employees across operations including leadership levels to 10% by 2030



Undertake human rights assessment across manufacturing operations by 2026



100% acceptance to Supplier Code of Conduct by 2025

Governance and Accountability



Maintain 100% coverage of trainings on anti-corruption, integrity and ethics for employees by 2025.

Our Policies

Our commitments outlined in the Sustainability Policy have informed the development and revision of policies to integrate sustainability aspects.

All our policies are available on our website.

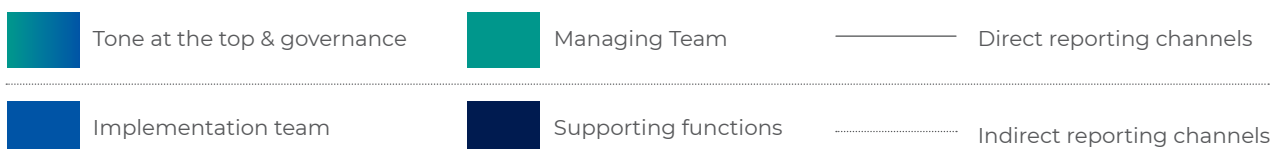
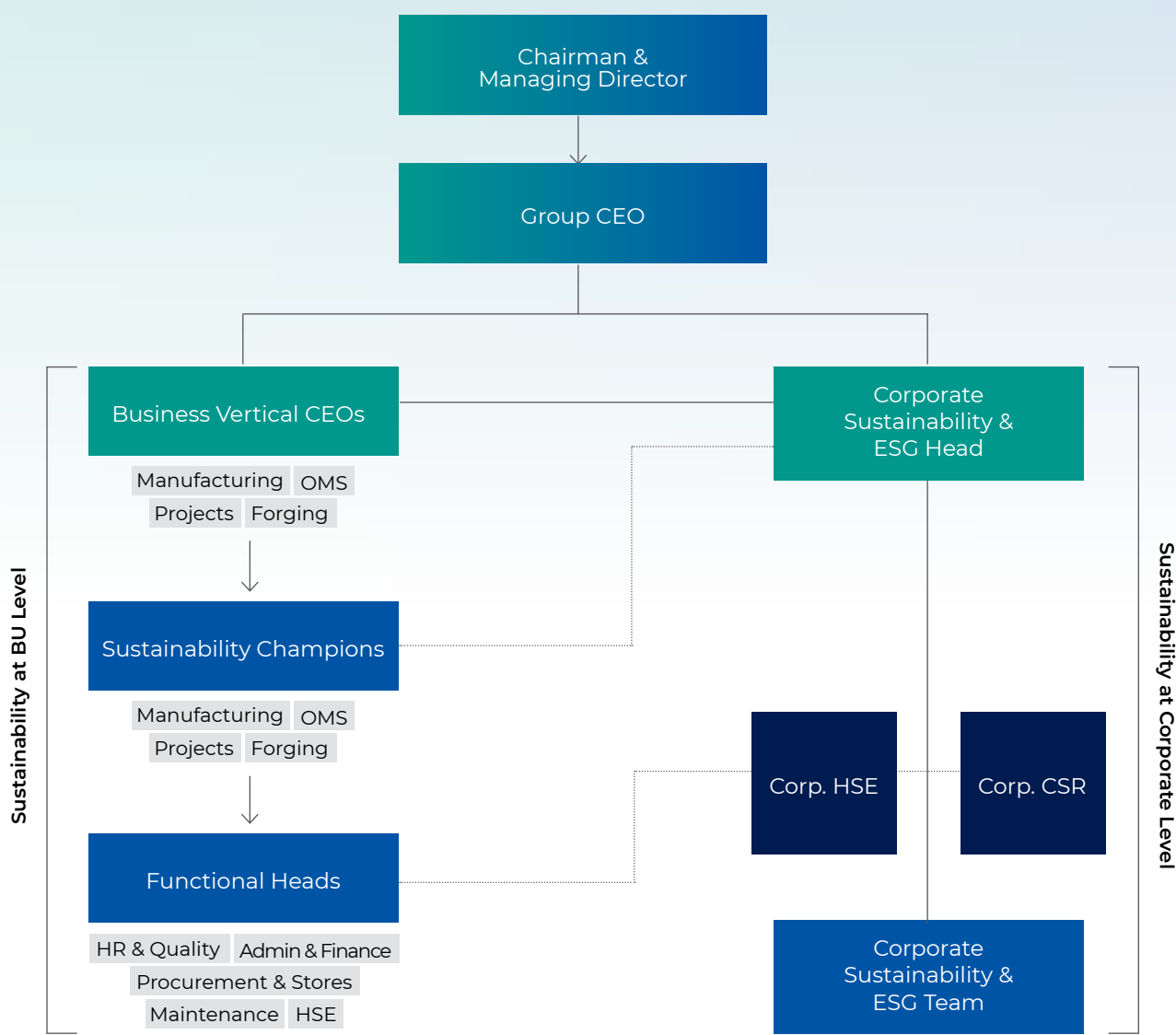


 <p>Health, Safety and Environment Policy</p>	 <p>Diversity, Equity, Inclusion & Belonging Policy</p>
 <p>CSR Policy</p>	 <p>Human Rights Policy</p>
 <p>Supplier Code of Conduct</p>	 <p>Policy against Sexual Harassment at the workplace</p>
 <p>Sustainable Sourcing Policy</p>	 <p>Stakeholder Engagement Policy</p>
 <p>Corporate Governance Policy</p>	 <p>Code of Ethics for Directors & Senior Management</p>
 <p>Risk Management Policy</p>	 <p>Nomination and Remuneration Policy</p>
 <p>Whistleblower Policy</p>	 <p>Board Diversity Policy</p>
 <p>Responsible Business Conduct Policy</p>	 <p>Cyber Security Policy</p>

Sustainability Governance Model

At Suzlon, we embrace an integrated approach to sustainability within our organization. By embedding sustainability at the highest governance level, we ensure strategic oversight of ESG issues for long-term value creation. Our multi-tiered governance structure, which includes the following, establishes clear roles, responsibilities, and reporting channels, and enables us to effectively manage and drive our transformative sustainability initiatives across the organization.

CSR & ESG COMMITTEE



The CSR & ESG Board Committee, comprising two Non-Executive Independent Directors and two Executive Directors, oversees strategic directions, recognizing the issues, forces, and risks that define our long-term sustainability performance. The committee chairperson updates the Board at each meeting, where members actively discuss various ESG initiatives and progress against commitments.

The Chairman & Managing Director and the Group CEO set the tone for sustainability governance, approve policies, and provide oversight for the company's sustainability performance in line with stakeholder expectations. They approve strategic ESG goals and policies, monitor the company's adherence to regulations, and oversee the implementation of key initiatives.

The Corporate Sustainability & ESG Head drives sustainability across the company through the creation and implementation of policies, systems, internal controls, and mechanisms that align with the strategic vision. This role oversees the development and implementation of the sustainability strategy, commitments, and roadmap, coordinating with CEOs of business verticals to achieve these goals. The Head bridges the gap between top-level leadership and implementation teams across various business units, providing strategic guidance to the Corporate Sustainability & ESG team. This team supports the execution of the ESG strategy and coordinates with sustainability champions and functional heads to ensure

The Corporate Sustainability & ESG Head drives sustainability across the company through the creation and implementation of policies, systems, internal controls, and mechanisms that align with the strategic vision.

effective and consistent implementation of sustainability initiatives. They collect and analyze data, prepare reports, and communicate progress to stakeholders.

Business Vertical CEOs of different business verticals are responsible for integrating sustainability into their respective operations. They ensure that sustainability is considered in business plans, allocate necessary resources, and take responsibility for achieving sustainability targets. Sustainability Champions are appointed within each business vertical to drive sustainability initiatives and act as focal points for communication. They provide local leadership, address sustainability challenges, and ensure effective implementation of initiatives.

The Corporate Sustainability & ESG Head coordinates with Business Vertical CEOs to integrate sustainability into their operations. These CEOs ensure sustainability is embedded in business plans, allocate resources, and achieve targets, translating corporate goals into actionable initiatives at the BU level.

Sustainability Champions within each business vertical

drive initiatives and act as communication focal points. They provide local leadership, address challenges, and ensure effective implementation. The corporate sustainability team and BU champions are supported by Functional Heads from various departments (HR & Quality Assurance, Admin & Finance, Procurement & Stores, Maintenance, Health Safety & Environment) to implement initiatives. These Functional Heads allocate resources, ensure regulatory compliance, and integrate sustainability into departmental policies and procedures.

To ensure accountability and measurable progress, we have integrated a balanced scorecard system into our governance framework, incorporating ESG KPIs into performance evaluations and variable compensation. This makes sustainability a key focus for the leadership team. Additionally, we have established a regular monitoring mechanism, including periodic reviews, real-time data tracking, and comprehensive reporting, to continuously assess progress and enable timely interventions.

Management Review Mechanism for Sustainability



Quarterly meetings of the CSR & ESG Board Committee



Monthly management review with the CEOs of Business Verticals



Monthly Business Risk Committee Meetings with participation of Group CEO, Group CFO and Group CHRO

Our sustainability governance structure features clear leadership, a decentralized approach, and multi-functional involvement, ensuring alignment with corporate objectives, environmental goals, and social responsibilities. By embedding sustainability roles at both corporate and BU levels and using the Balanced Scorecard system, we integrate ESG principles into every aspect of our business.

Role of the highest governance body in sustainability reporting

GRI 2-14

The Corporate Sustainability & ESG Head actively participates in development of the Sustainability Report through close monitoring of resource allocation and provide guidance to ensure that all material topics and goals are addressed

effectively. Periodic reviews are conducted to track progress and make necessary adjustments. This hands-on approach ensures that the report is comprehensive and aligns with our sustainability objectives. The CEO reviews and approves the report, ensuring it meets our high standards. Once finalized, it is presented to the Board for input and feedback, enhancing its quality and impact. This involvement ensures the report is thorough,

accurate, and aligned with our strategic vision and long-term goals. This collaborative approach underscores our commitment to transparency and continuous improvement in sustainability practices.

Stakeholder Engagement



GRI 2-29
WEF-ESG Stakeholder Engagement

In the midst of our rapid expansion, it is crucial for us to recognize and address the needs of our stakeholders. Our sustainability strategy is driven by measurable objectives that can significantly influence the business's performance, stakeholders, and its capacity to uphold and promote economic, environmental, and social values.

We have developed a comprehensive *Stakeholder Engagement Policy* to enhance communication, build trust, and ensure fair benefits for all stakeholders. This policy outlines our approach to stakeholder engagement, emphasizing effective communication and trust-building. Through this approach, stakeholders actively participate in the decision-making process, fostering trust and cultivating enduring

relationships. The materiality mapping process, which requires collaboration from both internal and external stakeholders, offers valuable strategic insights and influences critical decisions.

In FY 23-24, we conducted a comprehensive stakeholder engagement exercise to identify key stakeholders and gain a deep understanding of their concerns and develop a robust approach to addressing stakeholder concerns, guided by the principles of inclusiveness, relevance, and responsiveness within our stakeholder identification and prioritization framework. This is also a component of the strategy in which all our stakeholders provide valuable perspectives, leading the way to a sustainable future for the next generation. We develop a comprehensive engagement plan tailored to the nature of each stakeholder group and their concerns and aspirations.

Stakeholder Engagement Process

Identification of stakeholders:

The process involved recognizing all individuals or groups who have an interest in or are affected by our operations.

Prioritization of stakeholders:

We then prioritized various internal and external stakeholder

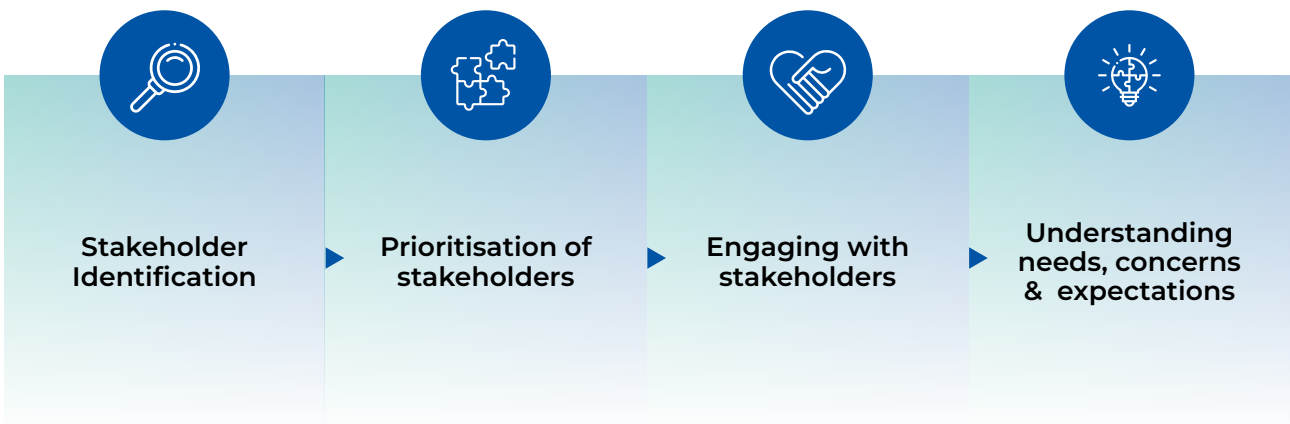
groups considering several factors including influence, impact, significance of relationships, interest, stakeholder knowledge and expertise, level of engagement, capacity to engage and degree of mutual familiarity and trust. This strategic approach helped us in ensuring that our engagement efforts are 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.



Our Key Stakeholders

We regularly interact with our stakeholders to identify and assess their needs and expectations, which helps us in our endeavour to build a strong and trustworthy relationship with our stakeholders. Regular feedback is incorporated in our informed decision-making process to create a value for all our stakeholders.



Value Chain Workers



Employees



Customers



Suppliers



Business partners



**Investors,
Analysts & Rating
Agencies**



Civil society



Communities



**Government/
regulators**



**Academia,
Research
Organization
& Certification
Bodies**



Media






-  Internal Stakeholders
-
-  External Stakeholders



Stakeholder Engagement

Frequency of Engagement ● Regular ● Quarterly ● Annually ● As & When Needed

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
<p>Employees and Value Chain Workers</p> <p>Our employees are vital to our operational efficiency and long-term success, driving innovation and growth through their expertise and commitment.</p> <p style="text-align: right;">●</p>	<p>Employees:</p> <ul style="list-style-type: none"> • Emails, Website, Intranet portals, Employee digital zone • Focused group discussions, Open House Connect Program • Performance Appraisals. • Feedback and Grievance redressal mechanism • Employee engagement surveys • CEO connect, CHRO connect, Townhall meetings. <p>Value Chain Workers:</p> <ul style="list-style-type: none"> • Meetings of management & 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 • Resource utilization 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 and customized behavioral and functional training • Awareness programs • Fair and Timely payment of wages • Performance appraisal and development reviews • Robust rewards and recognition system • Proactive employee engagement towards development of community <p>Value Chain Workers:</p> <ul style="list-style-type: none"> • Fair and timely payment of wages • Training and Skill Development Programs
<p>Customers</p> <p>Our sustainable business practices thrive on a customer-centric approach, prioritizing customer needs to drive innovation and maintain our competitive edge.</p> <p style="text-align: right;">●</p>	<ul style="list-style-type: none"> • Emails, and meetings • Key Account Management (KAM) • Surveys/Feedback calls • Customer satisfaction surveys • Customer portal • Training forums 	<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.

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
<p>Academia, Research Organization and Certification Bodies</p> <p>Drive our knowledge sharing of leading practices and promoting sustainable growth</p> 	<ul style="list-style-type: none"> • Student Internships • Suzlon CSR Foundation • 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
<p>Investors, Analyst and Rating Agencies</p> <p>Investors support our financial growth, while ESG rating agencies assess our adherence to standards, influencing our market standing and brand reputation.</p> 	<ul style="list-style-type: none"> • Board Meetings • Investor meets • Annual report and sustainability reports • Shareholder / Investors Grievance Forum • General meetings 	<ul style="list-style-type: none"> • Responsible financial management • Sustainable investments • Maintain investor trust 	<ul style="list-style-type: none"> • Communicating financial performance through annual reports and meetings • Addressing investor queries • Communicating business strategies
<p>Community</p> <p>Engaging with the community fosters positive relationships, addresses local concerns, and promotes holistic, sustainable development.</p> 	<ul style="list-style-type: none"> • Community feedback surveys • Suzlon NGO Partners feedbacks • Village Development Committees meetings • Feedback letters • Public hearings 	<ul style="list-style-type: none"> • Community Infrastructure development • Local employment • Community development programmes • Livelihood opportunities 	<ul style="list-style-type: none"> • Promote employee volunteering on various CSR related aspects such as health, education. • Skill development trainings • Revitalization of traditional weaving for sustainable livelihoods. • Plantation drives • Grievance redressal mechanism

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
<p>Regulatory Authority</p> <p>Compliance to applicable laws, regulations and policies</p> 	<ul style="list-style-type: none"> • Formal Dialogues • Industry forum meetings 	<ul style="list-style-type: none"> • Biodiversity conservation • Ensure continued source of income for farmers through leasing of land • Women empowerment • Pollution management • Uphold human rights • Data Security Management 	<ul style="list-style-type: none"> • Regular interaction with the regulatory authority to engage on industry concerns and regulatory requirements. • To be updated on the changing norms to ensure compliance.
<p>Government</p> <p>Legislative framework for our operations, making proactive engagement essential to manage industry shifts and influence beneficial policies.</p> 	<ul style="list-style-type: none"> • In-person discussion • Invitation to Company and village programs 	<ul style="list-style-type: none"> • Livelihood opportunities • Waste Management • Biodiversity management • Proper documentation for permits and approvals • Maintaining harmonious business community relationships 	<ul style="list-style-type: none"> • Ensuring compliance with laws and regulations • 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
<p>Media</p> <p>Communicates our vision and enhances brand visibility.</p> 	<ul style="list-style-type: none"> • Digital platforms such as website and social media • Interviews • Media events/road shows 	<ul style="list-style-type: none"> • Regular and transparent communication • Timely factual response on Company's economic, environmental, social and governance aspects 	<ul style="list-style-type: none"> • Regular communication of progress through press releases and interviews

Stakeholder	Modes of engagement	Key concerns and expectations	Our Approach
<p>Suppliers</p> <p>Reliability and quality on suppliers driving our project success and market competitiveness.</p> 	<ul style="list-style-type: none"> • Emails and Meetings • Vendor assessments and review • Supplier Audits • Trainings, Workshops and Surveys 	<ul style="list-style-type: none"> • Supply chain transparency • Life cycle assessment • Waste management and reduction in packaging material • Biodiversity conservation • Timely payment • Accurate material component forecasting • Transparency in contracts 	<ul style="list-style-type: none"> • 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
<p>Civil Society Organizations</p> <p>Catalysts for accountability and alignment of our practices with societal values.</p> 	<ul style="list-style-type: none"> • Emails, Meetings and Workshops • Surveys • Conferences 	<ul style="list-style-type: none"> • Local employment opportunities • Conservation of natural resources • Strengthening of Village Development Committees • Responsible and sustainable business practices 	<ul style="list-style-type: none"> • 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 marginalized group



Materiality Assessment - Our Approach to Materiality

A materiality assessment is crucial for steering our sustainability strategy and aligning it with our corporate goals. By identifying and prioritizing essential ESG issues, we can direct our efforts and resources to areas where our impact is most significant, whether positive or negative. Establishing precise metrics and objectives for substantial ESG topics allows us to monitor our progress, pinpoint areas

needing enhancement, manage potential risks and opportunities, and generate enduring value for our company and all associated stakeholders.

During FY 23-24, we carried out a materiality assessment through a methodical stakeholder engagement process, adhering to the Impact Materiality Guidance of the GRI Standards 2021.

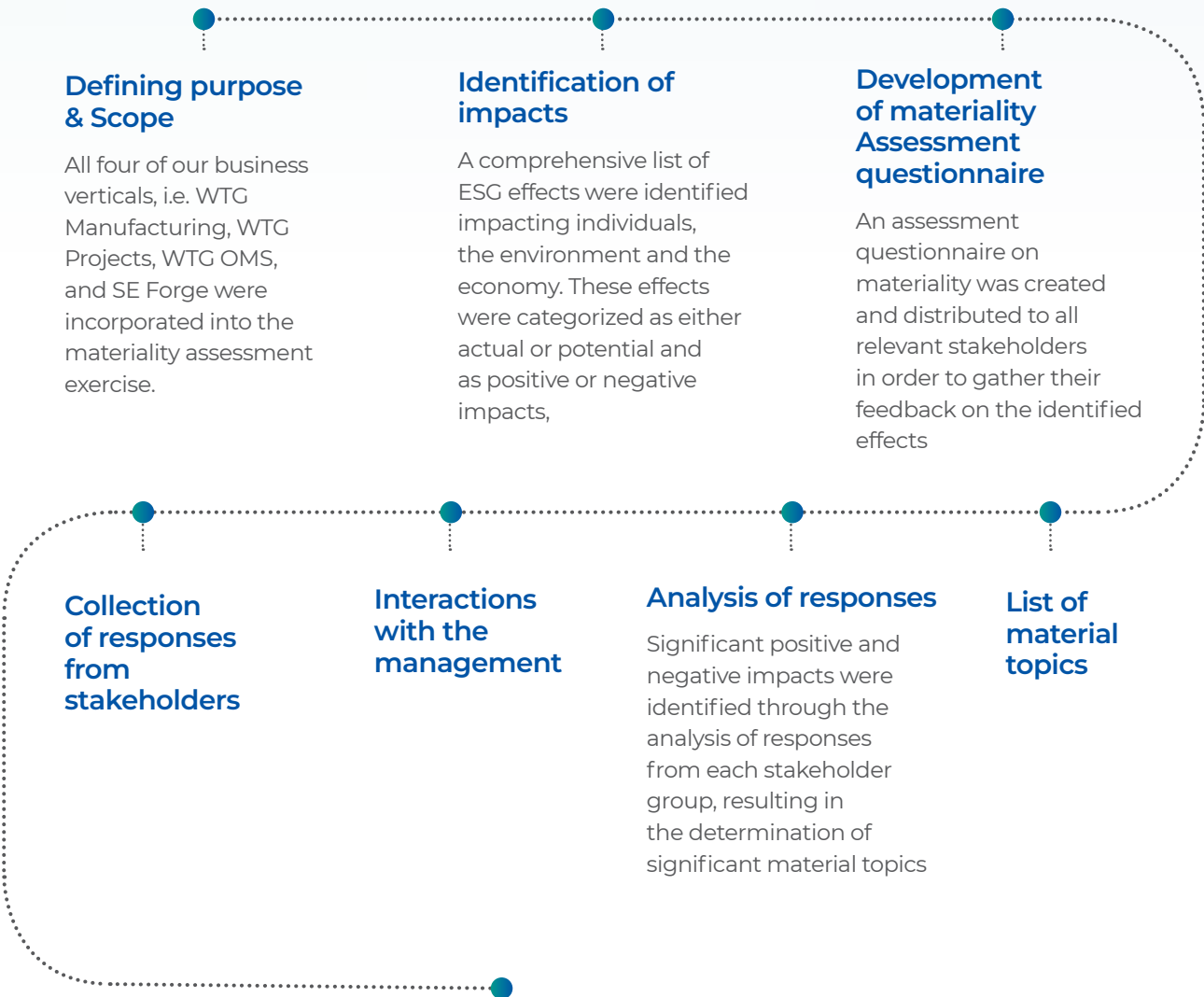
GRI 2-25

GRI 3-1 to 3-3



WEF-ESG Stakeholder Engagement and Risk & opportunity oversight

Materiality Assessment Process



Our Material Topics



- Greenhouse Gas Emissions and Climate Change Management
- Biodiversity
- Material Efficiency, Sourcing and Management
- Waste Management
- Water Consumption and Effluent Management
- Air Emissions

ENVIRONMENT



- Occupational Health and Safety
- Human Rights and labor conditions
- Community support and CSR
- Diversity, equity and Inclusion
- Training and Development/Human Capital Development
- Talent Management/ Employee Engagement
- Sustainable Supply Chain Management
- Customer Satisfaction

SOCIAL



- Research and Innovation
- Business Ethics and Integrity
- Economic Performance
- Corporate Governance
- Stakeholder relations

GOVERNANCE



Material Topic

Greenhouse Gas emissions and Climate Change Management



Energy management
Emissions management

GRI 305:
Emissions 2016

WEF-ESG Planet -
Climate Change

UNGC Environment
Principles 7 to 9

Impact Identified

- Increased greenhouse gas emissions contributing to climate change
- Reduced dependency on fossil fuels

Risk or Opportunity along with rationale

Risk: The manufacturing process of wind turbines involves several stages and various GHGs are emitted during the manufacturing process

Opportunity: Wind power generation has become significantly more economical over the years and transitioning to renewable energy sources can drive inclusive economic growth, reduced dependency on coal and other fossil fuels, robust and sustainable job market.

Approach to adapt or mitigate, in case of risk

We are actively incorporating renewable energy sources to mitigate transition risks to low-carbon economy and enhance sustainability. We have planned to conduct climate risk assessment (physical and transition risks) to ensure alignment with TCFD/IFRS S2 disclosures and comprehend potential consequences of climate change driving our decarbonization strategy.



Material Topic Biodiversity



Biodiversity

GRI 304:
Biodiversity 2016

WEF-ESG Planet -
Nature Loss

UNGC Environment
Principles 7 to 9

Impact Identified

- Land and Land-use change
- Loss of habitat and degradation of natural ecosystem

Risk or Opportunity along with rationale

Risk: Wind power projects cause both temporary and permanent land disturbances. Permanent disturbances come from building turbines, roads, and infrastructure, while temporary ones involve construction access, equipment storage, and lay-down areas.

Approach to adapt or mitigate, in case of risk

During the site identification and planning phase, ecologically sensitive areas are identified. As a result, micro siting is conducted by minimizing the inclusion of such areas to the greatest extent feasible. Engagement with local communities to address biodiversity concerns and incorporate their feedback in planning and mitigation stage. Measures like bird diverters, insulation sleeves, and bird guards are implemented to protect avian populations.



Material Topic

Material Efficiency, Sourcing, and Management



Materials Management

GRI 301: Materials 2016

UNGC Environment Principles 7 to 9

SASB: RR-WT-440a.1, 440b.1, 440b.3

Impact Identified

- Resource Depletion

Risk or Opportunity along with rationale

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.

Approach to adapt or mitigate, in case of risk

We are focused on reducing the overall weight of wind turbine components and consumables and local vendor development is promoted.

Material Topic

Waste Management



Waste Management

GRI 306: Waste 2020

UNGC Environment Principles 7 to 9

Impact Identified

- Pollution due to waste disposal

Risk or Opportunity along with rationale

Risk: Managing turbine blade waste is a significant industry challenge. Some waste is reused, but much is incinerated or landfilled. Incineration releases air pollutants, while landfilling wastes space, contaminates groundwater, and emits greenhouse gases.

Approach to adapt or mitigate, in case of risk

We responsibly manage waste by partnering with authorized vendors for disposal and recycling. We emphasize the 3 R's (Reduce-Reuse-Recycle) and send manufacturing waste to cement companies as alternative fuel. Additionally, waste from manufacturing and packaging is recycled and reused within our plants.

Material Topic

Water consumption and Effluent management



Water Management

GRI 303: Water and Effluents 2018

WEF-ESG Planet - Fresh water availability

UNGC Environment Principles 7 to 9

Impact Identified

- Pollution of water resources by improper treatment of wastewater and destruction of habitat due to pollution
- Water Depletion
- Increase in water use efficiency

Risk or Opportunity along with rationale

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.

Opportunity: Reusing treated effluent discharge reduces stress on freshwater resources and lowers the consumption, promoting overall sustainability.

Approach to adapt or mitigate, in case of risk

We adopt a holistic water management approach, minimizing usage and recycling water. Wastewater from manufacturing is treated for non-potable reuse, and rainwater harvesting systems are implemented at majority of our sites.

Material Topic

Air Emissions



Air Emissions

GRI 305: Emissions 2016

WEF-ESG Planet - Climate Change

UNGC Environment Principles 7 to 9

Impact Identified

- Air pollution due to stack emissions

Risk or Opportunity along with rationale

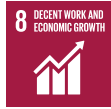
Risk: The utilization of chemicals and solvents in producing components like blades, towers, and generators adds to the emission of air pollutants

Approach to adapt or mitigate, in case of risk

Air emissions due to our operations are continuously monitored to ensure compliance with the regulatory requirements.

Material Topic

Occupational Health and Safety



Occupational Health and Safety

GRI 403: Occupational Health and Safety

WEF-ESG People - Health and Well-being

SASB: RR-WT-320a.1

Impact Identified

- Exposure to hazards and accidents at workplace

Risk or Opportunity along with rationale

Risk: Health and Safety hazards are intrinsic to manufacturing, commissioning, and operations & maintenance activities. Despite implemented systems and controls by us, any slippage can result into an incident and injury.

Approach to adapt or mitigate, in case of risk

We've developed a safety culture where employees can report hazards, enhancing workplace safety. We have a comprehensive health hazard identification and mitigation system and implement Kaizen 5S (Sort, Straighten, Shine, Standardize, Sustain) at the plant level.

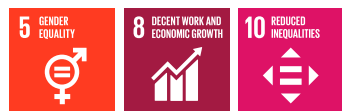
Regular training covers equipment use, emergency procedures, hazard recognition, and safe work practices. We conduct mock drills, safety walks, and toolbox talks continuously. We maintain HIRA, ERP, First Aid, and Accident Investigation Registers at all locations.

We track incidents diligently for root cause analysis and proactive measures. Health checkups for all employees and workers are conducted during induction and annually.



Material Topic

Human Rights and Labor Conditions



Human Rights

GRI 2-23: Policy Commitments

GRI 410: Security Practices 2016

GRI 408: Child Labor 2016

WEF-ESG People - Dignity and Equality

GRI 409: Forced or Compulsory Labor 2016

GRI 407: Freedom of Association and Collective Bargaining 2016

UNGC Human Rights and Labour Principle 1 to 6

Impact Identified

- Human rights violations (chance/probability of this impact in direct operations and value chain)

Risk or Opportunity along with rationale

Risk: Any incidents of child labor or forced labor, 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 us, any slippage can result into an incident/violation.

Approach to adapt or mitigate, in case of risk

Our Human Rights policy outlines our commitment to respect, uphold and promote human rights in accordance with the National/International policy frameworks. 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.



Material Topic

Community Support and CSR



Corporate Social Responsibility

GRI 413: Local Communities 2016

WEF-ESG Prosperity - Community and Social Vitality

Impact Identified

- Indirect economic impacts of community engagement
- Increased employee engagement and sense of purpose
- Loss of Livelihood

Risk or Opportunity along with rationale

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.

Opportunity: CSR presents an opportunity to give back to community. Upliftment of local community and eventually their empowerment can be enabled through CSR.

Approach to adapt or mitigate, in case of risk

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.

Material Topic

Diversity, Equity and Inclusion



Diversity and Inclusion

GRI 405: Diversity and Equal Opportunity 2016

WEF-ESG People - Dignity and Equality

Impact Identified

- Employment opportunities for diverse workforce

Risk or Opportunity along with rationale

Opportunity: Diverse, inclusive teams improve productivity and quality of work, while increasing employee engagement, all of which drives employee attraction and retention.

Material Topic

Training and Development/ Human Capital Development



Learning and Development

GRI 404: Training and Education 2016

WEF-ESG People - Skills for the Future

Impact Identified

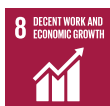
- Improved productivity and performance

Risk or Opportunity along with rationale

Opportunity: Trained employees, especially in cross-functional boundaries, are better assets thereby improving the overall turnover and productivity of the organization. Skilled employees enhance the organization's human capital and contribute to employee satisfaction, which correlates strongly with improved performance.

Material Topic

Talent Management/ Employee Engagement



**Human Capital Management
Employee Well-Being**

GRI 401: Employment 2016

WEF-ESG Prosperity - Employment and Wealth Generation

Impact Identified

- Improved value proposition through talent management
- Increased employee engagement and satisfaction

Risk or Opportunity along with rationale

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.



Material Topic

Sustainable Supply Chain Management



Sustainable Supply Chain

GRI 308: Supplier Environmental Assessment 2016

UNGC Human Rights and Labour Principle 1 to 6

GRI 414: Supplier Social Assessment 2016

WEF-ESG Prosperity - Employment and Wealth Generation

Impact Identified

- 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

Risk or Opportunity along with rationale

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.

Opportunity: Supply chains present a huge opportunity to accelerate progress on sustainability goals by focusing on human rights, labor practices, and environmental impacts.

Approach to adapt or mitigate, in case of risk

Suppliers are onboarded based on quality, cost-effectiveness, timeliness, and ESG considerations. We also ensure they respect human rights, including no child labor and fair wages. Regular supplier audits and vendor meetings address concerns and share learnings. Our Supply Chain Due Diligence procedures are in place for onboarding and annual monitoring. We plan to develop a comprehensive supply chain management framework to identify improvement areas, mitigate risks, and leverage opportunities.

Material Topic

Customer Satisfaction

Customer Relationship Management

Impact Identified

- Customer retention

Risk or Opportunity along with rationale

Opportunity: Satisfied customer tend to make repeat purchases, increase brand loyalty and also contributes to attracting new customer base through word-of-mouth approach.

Material Topic

Research and Innovation



Energy Management

WEF-ESG Prosperity
- Innovation of Better
Products and Services

Impact Identified

- Introduction of new technologies to improve operational efficiency and reduce the environmental impact.
- Increased demand for low carbon products

Risk or Opportunity along with rationale

Opportunity: Creating innovative products and services will make renewable energy attractive and profitable for investors and customers.

Material Topic

Business Ethics and Integrity



Business Ethics

GRI 205: Anti-corruption 2016

WEF-ESG Principles of Governance - Ethical behavior

UNGC Labour Principle 6

GRI 206: Anti-competitive practices 2016

UNGC Anti-corruption Principle 10

Impact Identified

- Corruption & Bribery

Risk or Opportunity along with rationale

Risk: Owing to the intrinsic nature of material topic and the potential of severe consequences in the event of minor deviation from existing protocols

Approach to adapt or mitigate, in case of risk

We uphold strong ethical standards. Our directors and senior management follow a strict code of conduct. We have effective internal controls and a whistleblower mechanism, regularly evaluated by our management assurance and risk management teams. Continuous monitoring ensures alignment with our Code of Conduct. We have established clear reporting and whistleblowing channels, including a dedicated email (ethicshelpline@suzlon.com).

Material Topic

Economic Performance

GRI 201: Economic Performance 2016

WEF-ESG Prosperity - Employment and Wealth Generation

Impact Identified

- Contribution to local economy

Risk or Opportunity along with rationale

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.

Material Topic

Corporate Governance

Governance Structure

Our Governance Policies

GRI 2: General Disclosures

WEF-ESG Principles of Governance - Ethical behavior

WEF-ESG Principles of Governance - Quality of governing body

WEF-ESG Principles of Governance - Risk and opportunity oversight

Impact Identified

- Business Value Creation

Risk or Opportunity along with rationale

Opportunity: Corporate governance provides a framework for effective management of a company, safeguarding the interests of stakeholders, promoting ethical behavior, and contributing to a company's overall success and sustainability. It also ensures robust risk management system.

Material Topic

Stakeholder Relation



Stakeholder Engagement

GRI 3: Material Topics 2021

WEF-ESG Principles of Governance - Stakeholder Engagement

WEF-ESG Principles of Governance - Risk and opportunity oversight

Risk or Opportunity along with rationale

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 us with the opportunity to stay ahead of industry trends and stakeholder expectations.



ROBUST GOVERNANCE FRAMEWORK





Our Commitments towards a strong ESG governance

Maintain 100% coverage of trainings on anti-corruption, integrity, and ethics for employees.

Anchored on the philosophy of fair and ethical business practices, transparent disclosures, and reporting, we, at Suzlon, recognizes that sound governance is the cornerstone of a sustainable business. We ensure ethical business practices across our various verticals by implementing a robust corporate governance framework, effective management processes, and stringent controls, all backed by comprehensive policies and guidelines. Our robust governance framework is integral to our commitment to creating long-term value for all stakeholders, and it provides the structure, oversight, and accountability necessary to ensure that sustainability

initiatives are aligned with the overall business strategy and meet the highest ethical standards.

We are committed to conduct our businesses and strengthen relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence, and accountability in dealing with all the stakeholders. We are steadfast in our dedication to adhering to all relevant regulations. To maintain ongoing compliance, strong internal monitoring systems have been implemented and roles & responsibilities have been clearly defined.

Key Highlights for FY 23-24



Zero Complaints on Conflict of Interest of the Directors or KMPs



Zero Cases of discrimination at workplace



Zero Incidents of data privacy, cyber security or data breach reported



69.3% of employees covered by training ethics, integrity, and anti-corruption



Zero Incidents of environmental or social non-compliance

Governance Structure

Board Composition and Diversity

5 GENDER EQUALITY

GRI 2-9 to 2-11

GRI 405-1

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

WEF-ESG Quality of governing body

Our Board of Directors is comprised of a distinguished group of individuals who bring a wealth of experience and expertise to guide our strategic direction. The Board is responsible for overseeing the company's overall performance, ensuring the protection of shareholder interests, and promoting sustainable long-term growth. Our Board members are committed to upholding the highest standards of corporate governance and ethical conduct. They actively participate in board meetings, committee

activities, and ongoing professional development to stay informed about industry trends, regulatory developments, and best practices. Through their collective wisdom and leadership, our Board plays a vital role in shaping our future and driving value creation for all stakeholders.

As of 31st March 2024, our Board consisted of eight Directors, out of which two are Executive Directors (Chairman-cum-Managing Director and Vice Chairman), one non-executive Director and five are Independent Directors. The highest position on our Board is occupied by the Chairman-cum-Managing Director (CMD), Mr. Vinod R Tanti, who, in his dual role, acts as a bridge between the Board and the executive management, ensuring clear communication,

smooth decision-making and alignment of Board discussions with practical business insights. In order to prevent and mitigate potential conflict of interest which may arise from this arrangement, we have developed clear ethical guidelines and code of conduct for our board members, promoting transparency and accountability in decision making. Certain matters are delegated to Board Committees to minimize conflicts and ensure appropriate oversight.

Conflict of interest is also prevented through the inclusion of Independent Directors. Currently, 62.5% of the members are Independent Directors including one Woman Independent Director, enabling stable leadership and a well-balanced Board. The Independent Directors



We have developed clear ethical guidelines and code of conduct for our board members, promoting transparency and accountability in decision making.

play a significant role in our overall governance by providing an unbiased oversight and an impartial perspective on our strategies and decisions, helping to balance the interests of various stakeholders. In line with Schedule IV of the Act and Regulation 25(3) of the Listing Regulations, the Independent Directors convened a separate meeting in July 2023, without the presence of non-Independent Directors and management members. During the meeting, the Independent Directors evaluated various aspects, including the performance of non-Independent Directors and the Board as a whole, the performance of the Company's chairperson, and the quality, quantity, and timeliness of information flow between the Company's management and the Board, which is essential for the Board to perform its duties effectively and reasonably.

During FY 23-24, the Board met six times and the gap between

any two Board meetings did not exceed one hundred and twenty days. Apart from various meetings, the Board / Committees also considered and approved certain matters by circular resolutions, which were ratified at the next meeting of the Board as required in terms of the Act.

We ensure diversity in our Board composition through a comprehensive *Board Diversity Policy* formulated by the Nomination and Remuneration Committee (NRC), which emphasizes the importance of having a diverse Board that includes a mix of skills, industry experience, background, race, gender, and other distinctions. The key elements of policy include:

Optimum Combination:

The Board comprises of executive, non-executive, and Independent Directors, including at least one woman independent director in adherence with SEBI Regulations.

Merit-Based Appointments:

All Board appointments are made based on merit, considering the skills, experience, independence, knowledge, and integrity required for effective governance. The Policy prohibits discrimination based on race, religion, ethnicity, cultural background, country of origin, nationality, marital status, gender, age, sexual orientation, or disability which does not hinder a person's ability to function as a Board member. All appointments are subject to approval from the Board.

Regular Reviews: The policy is reviewed periodically to ensure its effectiveness and compliance with applicable regulations and meet stakeholder expectations on the diversity, balanced skill set and characteristics of the Board.

Board Tenure

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 average tenure of Board members is 4.27 years

Age profile

As on 31st March 2024, 1 (one) member (12.5% of the Board) was below the age of 40 years and 7 (seven) members (87.5% of the Board) were above the age of 40 years

Meeting Attendance

The average Board meeting attendance in the reporting period was 98%

Composition of Board of Directors as on 31st March 2024

Name	Designation	DIN	Tenure as on date	Validity/Date of Cessation	Sustainability CSR & ESG	No. of Directorships including Suzlon
Mr. Vinod Tanti	Chairman and Managing Director (CMD)	00002266	17 months	6 th October 2025	✓	2
Mr. Girish Tanti	Executive Vice Chairman	00002603	17 months	6 th October 2025	✓	2
Mr. Pranav Tanti	Non-Executive Director	02957770	17 months	Not Applicable as there is no mandate to determine date of cessation		1
Mr. Marc Desaeleer*	Non-Executive Independent Director	00508623	114 months	08 th June 2024		1
Mr. Per Hornung Pedersen	Non-Executive Independent Director	07280323	102 months	27 th September 2025		1
Mr. Sameer Shah	Non-Executive Independent Director	08702339	49 months	26 th February 2025		1
Ms. Seemantinee Khot	Non-Executive Independent Director	07026548	48 months	15 th March 2025	✓	4
Mr. Gautam Doshi	Non-Executive Independent Director	00004612	46 months	3 rd May, 2026		5

* Mr. Marc Desaeleer ceased to be a director w.e.f. June 8, 2024

The profiles of the Directors may be accessed on the website of the Company at: *Suzlon Board of Directors and Leadership*. All current Independent Directors meet the criteria outlined in the Listing Regulations and maintain independence from the management.



Board Enhancement: A Keystone of Our Governance

GRI 2-9 & 2-17

We are committed to fostering a highly skilled and informed Board of Directors, with a belief that ongoing training and development is essential to ensuring the Board's effectiveness in providing strategic guidance and oversight. Our Board members participate in a comprehensive training program designed to enhance their understanding of the company's business, industry trends, and emerging sustainability challenges. The key areas of focus include:

- **Sustainability & ESG:** Equipping directors with the knowledge and tools to assess ESG risks and opportunities through specific training on NGRBC principles, DEI, and the Code of Conduct, to enhance understanding on ethical business practices, sustainability, corporate social responsibility, and foster an inclusive and respectful workplace culture.
- **Corporate Governance Best Practices:** Ensuring compliance with regulatory requirements and adherence to high ethical standards.

- **Financial Literacy:** Enhancing directors' understanding of financial statements and key performance indicators.
- **Risk Management:** Developing Board's ability to identify, assess, and mitigate potential risks.
- **Digital Transformation:** Building directors' capacity to navigate the evolving technological landscape.

By investing in the development of our Board, we aim to strengthen our ability to contribute to the long-term success and create sustainable value for all stakeholders. When Independent Directors join the Board, they undergo a *familiarization program* that covers information about the organization, the wind energy and renewable energy sectors, the business model, operational regions, in-house R&D capabilities, financial performance, budgeting, control processes, and CSR activities.

Our Board consists of highly qualified members who bring essential skills, competence, and expertise, enabling them to make significant contributions to both the Board and its Committees. The Board's core competencies include business and strategic insight, financial expertise, governance

and board service, leadership and communication, industry technology and innovation knowledge, sustainability, health, safety, and corporate social responsibility. The *Annual Report FY 23-24* highlights the specific areas of focus or expertise for each Director.

Committees to the Board of Directors

GRI 2-9, 2-10, 2-12 to 2-14

We have established several board committees as per the provision under Companies Act, 2013, ensuring a balanced composition with a fair mix of Executive and Independent Directors, to enhance Board performance, oversight, and governance. The committees jointly handle the development, approval, and revision of our purpose, values, mission statements, strategies, policies, and sustainability goals. They also oversee the identification and management of the company's economic, environmental, and social impacts.

These committees operate independently to supervise various business functions and report directly to the board of directors. Their combined efforts contribute to effective governance and risk management, ultimately enhancing shareholder value.



Board Committees



Audit Committee

- Responsibilities include overseeing financial reporting, internal controls, auditor appointments, risk management, and internal audit functions to ensure the integrity of financial information and compliance with accounting standards. The committee collaborates with external and internal auditors on periodic basis.
- The Audit Committee convened 05 times in FY 23-24.



Nomination and Remuneration Committee

- The Committee focuses on board composition, executive compensation, succession planning, and the assessment of potential candidates to ensure long-term organizational success.
- The Nomination and Remuneration Committee convened 04 times



CSR and ESG Committee

- The committee oversees ESG initiatives and CSR projects, ensuring responsible and sustainable operations, transparent monitoring, and stakeholder engagement to contribute to a better society
- During the year, the Committee met once.



Stakeholders' Relationship Committee

- The Committee addresses grievances of shareholders and security holders, reviews voting rights measures, and oversees services by the Registrar and Share Transfer Agent as per regulatory mandates.
- The Committee met once during the reporting period.



Risk Management Committee

- The RMC identifies, assesses, and mitigates potential risks, overseeing a robust risk management framework aligned with the company's business strategy.
- In FY 23-24, the Risk Management Committee met 03 times



Securities Issue Committee

- The Committee is broadly responsible for creating, offering, issuing, and allotting equity shares or equity-linked instruments, as well as undertaking liability management and debt reduction initiatives
- During the reporting period, the committee convened 06 times.

Composition of Board Committees as on 31st March 2024

Name	Category	Audit	Stakeholders Relationship	Nomination & Remuneration	Securities Issue	Risk Management	CSR and ESG
Number of Board Members		4	3	3	3	3	4
Mr. Vinod Tanti	Executive						
Mr. Girish Tanti							
Mr. Pranav Tanti	Non-Executive						
Mr. Marc Desaedeleer*	Non-Executive Independent						
Mr. Per Hornung Pedersen							
Mr. Sameer Shah							
Ms. Seemantinee Khot							
Mr. Gautam Doshi							
Mr. J. P. Chalasani	Group CEO						

Chairperson
 Committee Member

Post FY 23-24, the composition of our Board and committees of the Board has undergone changes. The details of the current composition of the same are available on the *our website*.



Board Remuneration and Performance Evaluation

GRI 2-18 to 2-21

WEF-ESG Dignity and Equality

Fair and competitive remuneration is essential to attract and retain qualified directors. A well-structured compensation package aligns director interests with shareholder value. It typically includes a base fee, meeting fees, and often equity-based incentives. The compensation committee, comprised primarily of independent directors, oversees the remuneration process to ensure its fairness and transparency.

The compensation for our Board of Directors and Key Management Personnel (KMPs) is guided by the Remuneration Policy formulated in line with the SEBI Listing Obligations and Disclosure Requirements. The policy emphasizes the below critical aspects:

- Evaluating the performance of Board members
- Ensuring that the remuneration for Directors, Key Managerial Personnel (KMP), and Senior Management balances fixed, and incentive pay, reflecting both short-term and long-term performance goals aligned with our company objectives.
- Retaining, motivating, and promoting talent to ensure

Description	FY 21-22	FY 22-23	FY 23-24
The ratio of annual total compensation for the organization's highest-paid individual to the median annual total compensation for all other employees	90:1	143:1	139:1
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	21:4	59:5	77:12

the long-term sustainability of skilled managerial personnel and to create a competitive advantage.

The NRC ensures that the remuneration level and structure are reasonable and sufficient to attract, retain, and motivate our directors. This approach helps the NRC achieve its strategic targets in a highly competitive and globalized environment by implementing the most suitable measures and practices.

Independent Directors receive fixed sitting fees, commissions, and reimbursement for travel expenses; however, they are not entitled to stock options unless permitted by the Act and Listing Regulations. The remuneration, compensation, or commission for Managing and Whole-time Directors is determined by the Committee and recommended to the Board for approval. Further, any remuneration, compensation, or commission

is subject to prior approval by the shareholders, in accordance with provisions of the Act, Rules made thereunder and Listing Regulations.

The remuneration structure balances fixed and variable components, including stock options, retirement benefits, incentives, ensuring that Board members are motivated to act in the best interests of the company and its stakeholders. The components include annual incentives, long term incentives and perquisites, with stock options if permitted available if permitted by applicable regulations.

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

Regular and comprehensive evaluation of board performance is crucial for enhancing effectiveness and accountability. The process involves assessing the board's collective performance, the performance of individual directors, and the effectiveness of board committees to identify valuable insights for board development and improvement. The annual evaluation is carried out through a questionnaire which consists of qualitative parameters in line Regulation 17 and 25 of the Listing Regulations and the 'Board Diversity and Remuneration Policy'. 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.

The evaluation of the Board is carried out by NRC, comprising of majority of Independent Directors to ensure objective evaluation. This process is carried out on an annual basis following the below procedure.

At the beginning of the financial year, an evaluation form is emailed to all directors by Company Secretary (CS), which they are required to complete and submit to the NRC, ensuring confidentiality



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



At the NRC's request, a meeting of the Independent Directors is scheduled and held before the NRC and Board meetings



A summary of the discussions, observations, and suggestions from the Independent Directors' meeting is shared with the Management, with a request to discuss it with the NRC and the Board



After discussions at the NRC and Board meetings, the action points are recorded in the minutes, and the Board is periodically updated on the measures taken

By effectively managing board remuneration and conducting thorough performance evaluations as per process outlined in *policy governing remuneration and evaluation of the Board*, we aim to strengthen its governance practices, enhance shareholder trust, and ultimately drive long-term success.



Our Governance Policies



GRI 2-16, 2-23 & 2-24

WEF-ESG Ethical behavior

UNGC Principle 6 & Principle 10

Our policies provide a structured framework for managing our operations, ensuring accountability, transparency, and ethical practices. They serve as a guide for decision-making and behavior, helping to prevent misconduct and promote a culture of integrity.

Our Group's policies are enacted within our group companies and throughout our value chain, which includes service providers, suppliers, and other business partners. These policies are available to employees via our intranet. Business vertical and function heads are responsible for integrating and implementing these policies across operation and value chain, as well as managing and overseeing organizational risks. These policies are reviewed, and periodically updated basis inputs

received from Business vertical and function heads.

Business vertical and function heads continuously assess operations and policies to ensure they align with stakeholders' needs, concerns, and industry best practices. Stakeholder feedback is gathered through various channels such as meetings, surveys, feedback forms, and complaints. Business vertical and function heads review these policies, incorporating feedback from key stakeholders. Board approved policies are published on the intranet. Policies concerning internal functions are accessible through the respective business vertical or department heads. The Board authorizes the publication of these policies on our website.

We have drafted a comprehensive set of policies that cover various aspects of governance, such as the Code of Ethics for Directors and Senior Management, Corporate Governance Policy, Corporate Social Responsibility (CSR) Policy, and Whistleblower Policy. These policies are designed to ensure a unified approach to business responsibility and to act as a strategic driver for sustainable business growth. We take inputs from our employees and relevant stakeholders while making amendments to the policies. Our endeavour is to create awareness of our policy commitments among employees and business partners, and we update them through various communication channels such as email, meetings, trainings, and workshops.



Corporate Governance Policy

Our corporate governance philosophy rests on the pillars of integrity, accountability, equity, transparency, and environmental responsibility. Our *Corporate Governance Policy* emphasizes our commitment to maintaining high standards of governance, transparency, and accountability. The policy aims to uphold ethical conduct, comply with applicable laws and regulations, and maintain shareholder confidence. It covers areas such as conflict of interest, insider trading, human rights, whistle blower policy and cybersecurity. Overall, our commitment to corporate governance ensures ethical decision-making and stakeholder trust.



Anti - Bribery and Anti - Corruption

Our company adopts a zero-tolerance policy towards bribery and corruption. The prevention of such practices is enshrined in our Corporate Governance Policy. Additionally, Suzlon has set forth explicit corporate guidelines and limitations regarding entertainment and gifts within the Code of Ethics. There are specific protocols concerning gifts, favors and kickbacks from any external or internal party.

We have implemented stringent measures to detect and address any instances of bribery and corruption, reinforcing our commitment to zero tolerance. We pledge to provide comprehensive training on anti-corruption, integrity, and ethics to all our employees, upholding our stance against corruption, ethical breaches, and anti-competitive behavior. In line with our zero tolerance to any corruption or bribery an Employee must approach the Central Ethics Committee on ***ethicshelpline@suzlon.com*** if he / she witnesses any instance pertaining to bribery or corruption in any form or if he / she needs any advice in this regard.



Code of Ethics for Directors and Senior Management

Code of Ethics is fundamental in guiding behavior and decision-making of our leadership. We acknowledge that it serves as a moral compass, ensuring that directors and senior management act with integrity, transparency, and accountability, fostering trust among stakeholders and upholding our reputation and values. In line with the same, we have implemented a comprehensive Code of Ethics which emphasizes honest and ethical conduct, avoidance of conflicts of interest, and prohibition against short selling of the company stock. It also mandates compliance with governmental laws, rules, and regulations. We have clearly

delineated conflict of interest situations such as employment/ outside employment, outside directorships, business interests, related parties, and other situations. It also outlines the process for dealing with violations of the code. Considering the importance, all our Senior Management Personnels are needed to affirm compliance annually and Independent Directors also are expected to abide by the Code for Independent Directors as prescribed under the Companies Act 2013 ("Act") and the Listing Regulations.

This serves as a cornerstone for maintaining the highest standards of corporate governance and ethical conduct within the company. The Code is reviewed and updated on a periodic basis to ensure its effectiveness and compliance with the act and listing regulations.



Responsible Business Conduct Policy

We, in alignment with National Guiding Principles of Responsible Business Conduct (NGRBC), have framed a *policy statement on responsible business conduct*. The main objective is to ensure a unified and common approach to the dimensions of business responsibility within our organization, and to serve as a strategic driver that aids us in responding to emerging complexities and challenge. It is crucial to align with the highest standards of global business conduct principles,

encompassing ethical, social, and environmental responsibilities.



Whistleblower Policy or Vigil Mechanism

Our *Whistleblower Policy* provide a robust framework for reporting, examining, and investigating concerns related to misconduct, illegal or unethical practices, or potential violations. Moreover, it provides protection for whistleblowers, encouraging them to raise genuine concerns without any fear of retaliation, thereby enhancing the overall governance and ethical standards of the organization. The policy encourages employees, directors, and stakeholders to raise questions in a responsible manner. It also outlines the procedure for disclosing a concern, how to investigate it, and the outcome of the investigation. We also ensure complete protection for whistleblowers from any kind of unfair treatment and maintains the confidentiality of the concern and the protected disclosure. We also report

the number of complaints received under this policy and their outcome before Audit Committee on a quarterly basis to ensure effective vigilance mechanism, ensuring transparency, accountability, and fosters a culture of integrity and ethical behavior within the organization.



Anti - Harassment

We are committed to protecting and promoting human rights in all aspects of our operations. We have documented a *Human Rights Policy*, which is applicable to all entities in the Suzlon Group and employees, workers, customers, vendors, contractors, communities, and other stakeholders. The Policy is to ensure that it always respects and upholds these rights and promote human rights in accordance with the National/ International policy frameworks. The policy document sets out our commitment to human rights. These policies are developed in line with national and international standards such as United Nations Guiding

Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, Human Rights Principles (Principle 1 and 2) of United Nations Global Compact, and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The policy focusses on protection of vulnerable groups of employees such as migrant, contract, or temporary workers.

Further, it is our consistent endeavour to provide a harassment-free environment at all Suzlon workplaces and protect the dignity and respect of its employees. Suzlon follows a zero-tolerance approach towards sexual harassment and has documented a *Policy against sexual harassment at the workplace*. The policy applies to all our employees, service providers, and outsiders within the company's territory. It covers all offices, sites, factories, and manufacturing plants of the company. The Internal Committee (IC) has been constituted by the company for all administrative units/offices of the company. The policy outlines the process for lodging a complaint, conducting an inquiry, and taking disciplinary action.





Business Ethics



GRI 2-15, 2-16, 2-24, 2-26 & 2-27

GRI 406-1

GRI 205-2 & 205-3 | GRI 205-1

WEF-ESG Ethical behavior

UNGC Principle 6 & Principle 10

Ethical business conduct is at the heart of our governance philosophy, guiding our decisions and reinforcing our commitment to maintaining reliable and transparent practices. We aim to foster a fair business environment that supports sustainable development and encourages stakeholders to report any serious misconduct without fear. We have established clear reporting and whistleblowing channels, including a dedicated email (ethicshelp@suolon.com). This mechanism has been communicated to all employees and relevant stakeholders to ensure they are aware of the reporting process. To protect those who report discrimination and harassment, we provide confidential reporting channels, allowing employees to report such incidents comfortably. We enforce a strict non-retaliation

The Audit Committee reviews the findings and processes, recommending appropriate actions and necessary improvements.

policy, prohibiting any form of retaliation against individuals who report discrimination or harassment.

The CEC oversees and ensures effective administration and implementation of the Code of Conduct, including matters related to anti-bribery, corruption, and anti-harassment. In cases of suspected or reported misconduct, the Central Ethics Committee (CEC), which

includes the CMD, Group CEO, and Group CFO, assigns the investigation to the Risk & Misconduct Management Unit of the Management Assurance function. This unit conducts the investigation and recommends appropriate legal or disciplinary actions based on the case details. Decisions are taken based on the following three broad guidelines.

Red cases

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

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

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

The investigation results are submitted to the CEC for further guidance. After careful consideration and direction from the CEC, the findings are presented to the Audit Committee, which consists of three independent Board of Directors. The Audit Committee reviews the findings and processes, recommending appropriate actions and necessary improvements.

As part of our robust monitoring mechanism, the Management Assurance Team (MAT) regularly reviews the complaints received on the Ethics Helpline for violation of Code of Conduct and relevant policies. The team conducts independent reviews of integrity-related initiatives, including risks, controls, operations, and procedures, identifying gaps, and recommending business solutions for risk mitigation.

Furthermore, we have established an efficient system for approving events and sponsorships, managed by the Event Review Committee (ERC). This committee reviews and ensures that these activities align with our overall strategy for donations and sponsorships and adhere to established guidelines.

During the reporting period, we received 20 complaints through

the whistleblower mechanism, out of which 7 complaints were found to be substantiated, which were Red Cases. Investigations for 18 have been completed and appropriate actions were taken. The remaining 2 complaints are being investigated. All cases were communicated to the Audit Committee.

Conflict of Interest

At Suzlon, we adhere to standard ethical practices to prevent conflicts of interest. To ensure this, all Board members and Key Management Personnel (KMPs) annually confirm in writing their compliance with the '*Code of Ethics for Directors and Senior Management*'. The policy outlines ethical standards, conflict of interest guidelines, and compliance requirements for directors and senior management. It emphasizes integrity, transparency, and accountability, ensuring adherence to legal and regulatory obligations while promoting ethical business conduct.

Additionally, we have implemented a *policy for determining material related party transactions* to maintain transparency and avoid conflicts of interest. All related party transactions receive prior approval from the Audit Committee and are conducted

Furthermore, we have established an efficient system for approving events and sponsorships, managed by the Event Review Committee (ERC).

at arm's length and in the ordinary course of business.

Compliance with laws and regulations

During FY 23-24, we received overall seven penalty case notices related to GST and IT filing issues, amounting to a total of INR 260.77 crores. The case has been reported to SEBI in compliance with LODR regulations and an appeal has been preferred in response to these notices. Apart from this, we did not experience any incidents of environmental or social non-compliance. Consequently, we did not face any fines, penalties, or non-monetary sanctions related to such issues.



During FY 23-24, Zero complaints regarding conflicts of interest were received against Directors or KMPs.

Operations assessed for risks related to corruption.

We enforce a strict 'zero tolerance' policy for any violations of our Code of Conduct. To proactively identify and evaluate significant risks related to corruption and bribery, we implement a comprehensive risk assessment framework across our operations and are working towards further strengthening the same. This framework includes regular audits to ensure adherence to our standards and mitigation of potential risks effectively.

Communication and training about anti-corruption policies and procedures

Through induction trainings for new joiners and refresher courses for existing employees, we ensure that the policies and procedures related to integrity, anti-corruption, anti-harassment, integrity, and our Code of Ethics is communicated to all employees. With 80% of employees trained on the Prevention of Sexual Harassment (POSH) policies, we demonstrate a strong focus on creating a safe and respectful work

environment. Additionally, 69.3% of our employees have undergone trainings on integrity, emphasizing the importance of ethical behaviour and adherence to the company's code of conduct. Going forward, we are committed to maintain 100% coverage of trainings on anti-corruption, integrity, and ethics for employees.

Our zero-tolerance policy for corruption, bribery, and unfair trade practices is evident in all agreements with business partners and associates. Key partners, including security personnel and facility management staff, receive extensive training on the Code of Ethics, Integrity, and Prevention of Sexual Harassment at the Workplace (POSH).

Confirmed incidents of corruption and actions taken

During the reporting period, none of our Directors, KMPs or employees faced any disciplinary action by any law enforcement agency for the charges of bribery or corruption. During the reporting period, there was 01 confirmed case of corruption within the organization, wherein the employee was dismissed.

Employee Category	Percent of persons to whom the policy is communicated on ethics, integrity, anti-corruption and POSH	No. of persons covered by training on ethics, integrity, and anti-corruption	Percent of persons covered by training on ethics, integrity, and anti-corruption
Board	100%	0	0
Senior Management	100%	20	12%
Middle Management	100%	653	100%
Junior Management	100%	3388	66%

Concerns filed during the year	FY 21-22	FY 22-23	FY 23-24
Number of confirmed cases of corruption	0	5	1
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	5	1
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0



Risk Management



WEF-ESG Risk & Opportunity Oversight

We utilize Enterprise Risk Management (ERM) framework 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.

Evaluation of ESG-related risks is also an aspect of ERM exercise. In line with our vision to be the best renewable energy company in the world,

focusing on sustainable, social, economic, and ecological development and create a better life for future generations we have embedded a risk-aware culture and developed an effective risk management framework to support business decision-making and enhance stakeholder value.

Our comprehensive ERM framework, outlined in the *Risk Management Policy*, ensures that risks are systematically identified, assessed, and mitigated, enabling the

company to achieve its strategic objectives while safeguarding its assets and enhancing shareholder value. This proactive approach to risk management supports our commitment to powering a greener tomorrow through sustainable and responsible business practices. We have institutionalized a formal risk management function and framework within the company, ensuring that all entities within our Group adhere to these guidelines across all geographical areas of operation.



Risk Identification & Assessment



Resource Allocation & Strategy



Value Creation and Resilience



Compliance & Reputation

Our Risk Governance Structure

Our risk governance structure segregates risk management roles and responsibilities as: Our risk governance structure highlights how risk management has been integrated into the organizational 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:



Suzlon Board

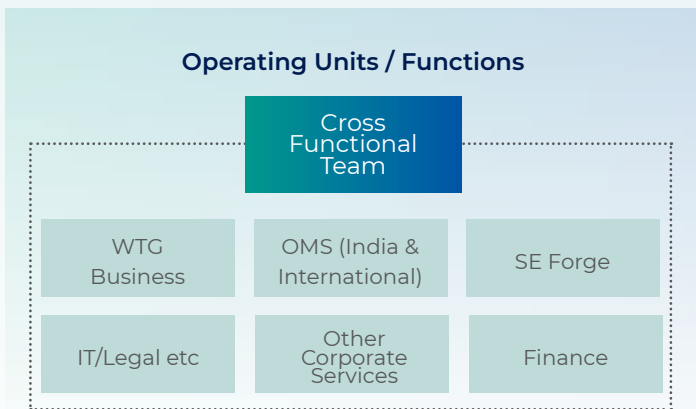
Mandate to be given for development and Effective deployment of ERM framework in the company - as per SEBI / Listing rules

Risk Management Committee (RMC)

Formulation of risk management policy (RMP). Ensure systems and processes for implementation. Monitor, oversee and evaluate adequacy of RMP. Annual review of RMP and updating the board about discussions, recommendation and decisions made.

Group Risk Team (GRT)

Create, Implement, Facilitate and Monitor the framework deployment for Enterprise Risk Management. It will collaborate with Business Heads and functions to create Risk Management Culture and report to the RMC and Board for risk management activities.



Cross Functional team of HOD's to review every month identified risks, brainstorming on potential risk events and review execution plan for mitigation

Each Functional Risk Managers (RM) to identify, act and conclude on the ongoing business risks

The Board holds the responsibility for the effective development of the risk management framework. It has established a dedicated Risk Management Committee to oversee this framework, and to review the decisions and activities related to risk management undertaken by the Group Risk Team.

Our Internal Control System

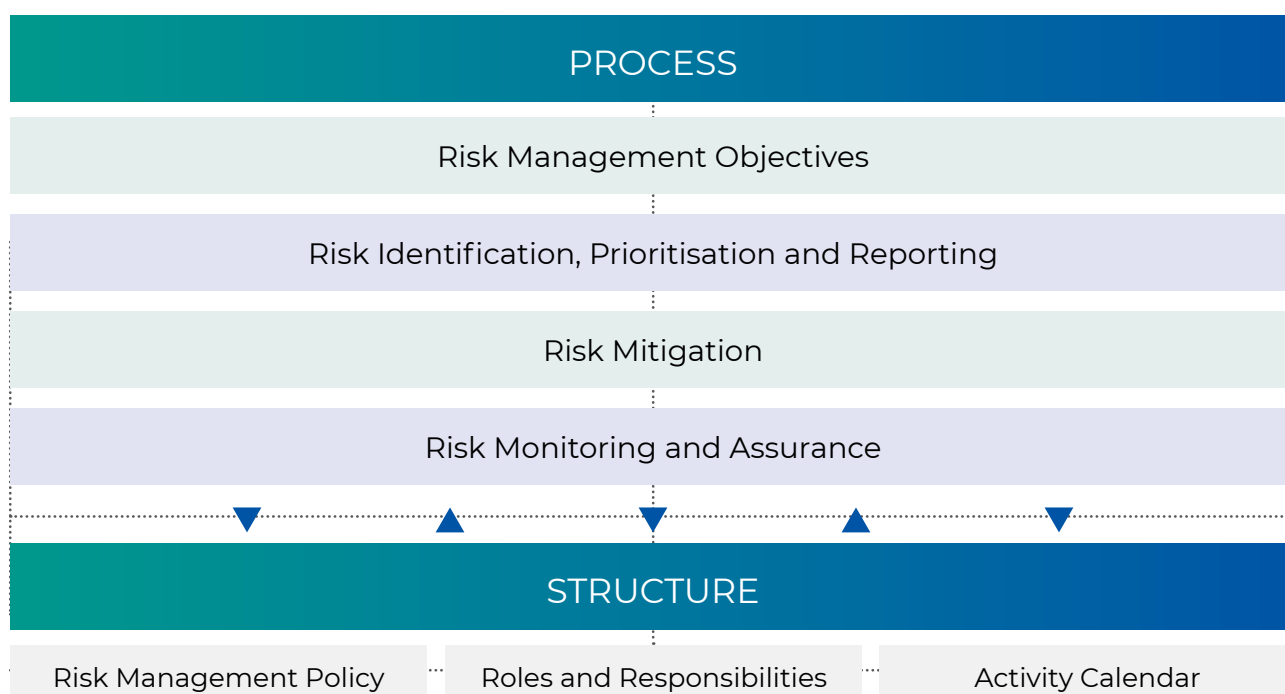
The Management Assurance team, comprising in-house members and experienced co-sourced partners, conducts independent reviews of risks, controls, operations, and procedures. They identify control and process gaps and recommend business solutions for risk mitigation. We also operate an in-house Risk and

Misconduct Management Unit, which assists Management in assessing, evaluating, strengthening, and institutionalizing the value chain from an ethical business perspective. All complaints received under the Whistleblower policy are regularly evaluated.

The Audit Committee of the Board periodically reviews the Company's management audit

reports, audit plans, and the recommendations of auditors, along with management's responses. The Audit Committee met four times during FY 23-24. Going forward, we plan to invest in transformation initiatives to automate systems and update software and ERP tools.

Risk Management Process



Risk identification, prioritization, and reporting

- **Risk identification includes:**
 - Identifying risk events across operating units and functions through risk assessment
 - Categorizing risk events within the Suzlon Risk Universe, and
 - Updating the risk events listing and, subsequently, the risk register.
- **Prioritization of risk:** This entails assessing the relative priority of each risk to determine the key risks or Risks that Matter ('RTM'), considering the potential impact and likelihood of the risk occurring.
- **Risk Reporting:** Risk events are collated and prioritized within the risk management organizational structure, which includes Operating Unit/ Function Heads and the Group Risk Team.

Risk mitigation

- Identifying Risk Leaders and Support Team Members for each critical risk or RTM (Risk That Matters), and
- Developing mitigation plans that include defined action steps and timelines for implementation. Risk Leaders, with the support of senior management and team members, strive to implement these action steps.

Risk monitoring and assurance

- Reporting to the Board of Directors, the Audit Committee, and the RMC on the risk profile and effectiveness of implementation of mitigation plans.
- Monitoring the ERM process activities to ensure their timely and appropriate execution.
- 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.

Risk Categorization

Risk is the probability that the actual result will vary from the anticipated one. It encompasses any event or circumstance that could affect the intended business output or cause a departure from the usual business trajectory. Being multi-dimensional, it is wise to assess risk from every perspective.

It is imperative that we take on risks in a proactive and decisive manner and as far as our approach to risk management is concerned, we understand the critical need to manage risks and crises in an integrated manner before and after they occur. In the FY 23-24, we have actively utilized our risk management strategy to thoroughly review both internal and external environments, enabling us to address challenges effectively. Following are the key risks identified:



Strategic Risks:

Risks associated with long-term strategies, business decisions, and objectives. They encompass areas such as technological shifts, regulatory modifications, market dynamics, mergers, and acquisitions, as well as planning and resource allocation. Strategic risks include risks related to major market trends and competition and new product development and cost-effective solutions.

Compliance Risks:

The constantly changing business environment and securities market lead to alterations in laws and a variety in the approach of regulators. This evolving legal landscape carries the risk of compliance lapses or disclosure requirements. Losses can stem from such non-compliance or failure to meet disclosure obligations, as well as from non-adherence to other contractual, legal, and regulatory mandates, including those related to governance, health, safety, environment, and local, tax, and statutory laws.

Reputation Risks:

This can lead to a discrepancy in performance or the approach to handling incidents, and stakeholders may perceive this differently. Such mismatches can tarnish the company's image and standing, potentially resulting in revenue loss, decreased shareholder value, or fines imposed by regulatory authorities. Policies such as the "Code of Ethics for Directors and Senior Management," "Whistle Blower," "Code of Conduct for Regulating, Monitoring, and Reporting Trading by Insiders," "Prevention of Sexual Harassment at the Workplace," etc., have been formulated with the aim of protecting and enhancing the company's reputation, while addressing the pertinent issues.

Operational Risks:

Uncertainty regarding the company's operations, including our supply chain and the delivery of products and services, can be characterized as the risk of loss due to improper process implementation. Key operational risks include land & connectivity related challenges, raw material price volatility, major quality & safety related issues, technology risk, supply chain risk, project execution risk, and business volume risk.

Cybersecurity Risks:

As the energy sector increasingly adopts digitalization and modern technology, it faces heightened threats to its critical information stored across various applications, whether on external cloud storage or other networks and devices. These cyberattacks can manifest as theft, security breaches, viruses, or other vulnerabilities and attacks.

Financial Risks:

Risk directly impacting the financial performance of the company and access to capital e.g., the capital structure of a company (degree of financial leverage or debt burden). Key financial risks include risk related to availability of adequate working capital, delay in funding for planned capital expenditure, poor financial position of distribution companies, foreign exchange risk and high inflation in India.

Looking ahead, we are integrating climate risk into our ERM framework to address both physical and transition risks associated with climate change. We aim to mitigate the impacts of extreme weather events on our wind turbine sites and ensure a sustainable transition to a low-carbon economy by actively incorporating decarbonization strategies and renewable energy sources throughout our operations.

Tax Transparency



WEF-ESG Community & Social Vitality

Tax transparency is essential for promoting accountability and trust between businesses, governments, and the public. It helps prevent tax evasion, ensures fair competition, and enhances investor confidence by demonstrating our commitment to ethical practices and compliance with laws.

We ensure compliance with all relevant tax laws as mandated by the Government of India, safeguarding us from potential penalties and contributing to our reputation as a responsible corporate citizen. Our approach to taxation reflects our commitment to conducting business legally, responsibly, and with integrity. Our tax strategy aligns with our overall governance framework, striving for accurate and timely compliance with tax laws. Our employees adhere to our Code of Conduct, rooted in our core values and emphasizing the principles guiding our business practices. Additionally, we have implemented a risk management policy that addresses compliance and corporate governance risks, including taxation. Periodically, a comprehensive evaluation of

risks is presented to both the Risk Management Committee and the Audit Committee of the Board.

To ensure compliance with applicable tax laws, we also rely on the expertise of internal and external advisors. In our interactions with tax authorities, we aim to foster a relationship built on mutual respect and trust.

We adhere to several key principles to manage our tax obligations, including management oversight to promptly recognize tax issues and risks, seeking expert advice when necessary, maintaining integrity in reporting, ensuring timely lodgments and payments, and acting responsibly in all tax-related matters. Our robust tax

compliance procedures include using a tax calendar to track key deadlines and payment dates, making monthly tax payments, conducting annual tax audits even when not required by law, and maintaining accurate and detailed tax records.

To ensure accurate and timely tax reporting, we employ tools developed by third-party accounting firms for GST and Income Tax TDS reporting. Senior management oversees the reporting process to ensure all deadlines are met. Additionally, the Board reviews quarterly reports on tax compliance and payments, reflecting our commitment to transparency and responsibility in tax management.

Total tax paid in INR Crores

Parameter	FY 21-22	FY 22-23	FY 23-24
Corporate income tax paid on a cash basis. (Current tax paid net of refund)	(17)	7	17
Corporate income tax accrued on profit/loss	0	0	0





GRI 418-1

Data Privacy and Cyber Security

As the demand for digitalization and advanced technology increases within the energy industry, our critical data, stored across various platforms including external cloud services and other networks and devices, faces heightened risks. These risks include potential cyberattacks that may result in data theft, security breaches, viruses, or other forms of digital threats and exploitations.

Cybersecurity risks are covered and managed under the Enterprise Risk Management Framework of our company, based on which we have implemented robust systems and procedures to mitigate these risks and continually improve these systems.

Our *Cyber Security Policy*, aligned with ISO 27001:2013 standards, offers a robust framework for mitigating cyber security risks and fostering a secure environment for our business activities. This policy is binding for all stakeholders, including employees, contractors, interns, business partners, and third-party affiliates. It underscores the criticality of integrating cyber security into our business strategy, effectively managing IT risks, and fortifying our governance architecture. The policy's framework is grounded in risk management principles and risk-based governance model, employing a quarterly cyber risk assessment to systematically manage IT risks—from identification

These risks include potential cyberattacks that may result in data theft, security breaches, viruses, or other forms of digital threats and exploitations.

and prevention to protection, detection, incident response, and subsequent recovery. We have also developed a Cloud Security Policy to safeguard our digital assets, minimize vulnerabilities, and ensure compliance with regulatory requirements, thereby enhancing our overall security posture.

The Information Security Head, in collaboration with the Information Security Management (ISM) Team, is instrumental in protecting the company's digital assets and upholding strong cyber security protocols. The ISM Team's duties encompass policy execution, encompassing strategic planning, policy formulation, operational management, and enhancing cyber resilience. The Information Security Head regularly reports IT compliance matters and concerns to the Business Review Committee (BRC) for monthly evaluations. Furthermore, the Infosec team conducts an annual policy review to ensure alignment with

business, legal, and regulatory mandates, with subsequent approval by the Board.

Several technology and technical solutions such as antivirus, network firewalls, Data Loss Prevention tool (DLP), Virtual Private Networks (VPN), endpoint encryption and multi-factor authentication within IT and OT infrastructure have been implemented to protect against risks. A Security Information and Event Management (SIEM) system is established for critical systems to oversee the infrastructure and track any unusual activities. It gathers and links all security-related events from devices on the company's network. This system is fundamental to the round-the-clock security surveillance operations. The robustness of the IT infrastructure is consistently evaluated and monitored, with annual third-party vulnerability assessments carried out as a proactive measure for the critical applications. The IT functions have achieved ISO 27001:2013 certification, undergoing regular



surveillance audits and periodic re-certification to maintain this standard. To ensure the integrity of information security, internal audits are conducted biannually, while external audits are performed annually. This rigorous audit schedule is part of the company's commitment to upholding the highest levels of information security.

To maintain adherence to Applicable Law and Cybersecurity policies, an Information Systems Audit is carried out. Any breaches of policy are documented via the Incident Management process, with subsequent measures tailored to the specific nature of each infraction in consultation with ISM. Further, regular training and awareness sessions are conducted for employees as per the policy scope.

Our Infosec team is proactively implementing a series of initiatives aimed at

In FY 23-24, there were no complaints or substantiated incidents of privacy breaches or data loss regarding customers or employees.

strengthening our cybersecurity framework. These efforts are designed to enhance data privacy and protect our digital infrastructure against evolving threats. We are excited to share the progress and upcoming milestones in our security initiatives. The SOC Managed Services Project has been initiated and is on track for completion by end of this year. Similarly, the implementation of new security solutions with Microsoft has begun. Our OT Security Assessment is also currently underway which will

help us identify and mitigate potential vulnerabilities in our operational technology environment, ensuring the safety and reliability of our critical systems. We have successfully upgraded our network sandboxing solution to the cloud platform. Additionally, after a thorough evaluation, we plan to deploy our mobile device management solution in FY 24-25. These initiatives reflect our commitment to enhancing our security infrastructure and ensuring robust protection for our digital assets.

Feedback and Grievance Redressal



GRI 2-25

At Suzlon, our feedback and grievance redressal mechanisms are essential for building trust and transparency, enhancing customer satisfaction, and driving continuous improvement. These systems strengthen relationships with stakeholders, including employees, investors, and communities, by addressing their concerns promptly. Additionally, they ensure compliance with legal and regulatory requirements, mitigate risks, and promote ethical practices. By investing in effective feedback and grievance redressal mechanisms, we strive to achieve sustainable growth and long-term success, fostering a culture of integrity and accountability. Our commitment to maintaining a transparent, ethical, and responsive approach is reflected

in our meticulous monitoring and prompt resolution of all feedback and complaints received. Effective monitoring of grievances also allows us to identify recurring issues and areas for improvement, enabling proactive measures to prevent future concerns. This data-driven approach helps in strategic planning and enhances overall operational efficiency. In FY 23-24, we received a total of 13,635 concerns across various stakeholder groups, encompassing both minor and major issues. Each concern was meticulously handled, demonstrating our commitment to thorough and effective resolution.

Our proactive approach to the redressal mechanism has been further strengthened by the recent introduction

of a multilingual, third-party operated helpline. This helpline is designed to support both internal and external stakeholders for concerns pertaining to ethics, POSH, EHS (Environmental, Health, and Safety) including illness and hygiene, data breaches, misconduct & employee grievances, public communication, and suspected asset misappropriation. Through support from external agency, we aim to strengthen our reporting system to management to ensure utmost transparency and accountability in handling these issues. This initiative underscores our dedication to addressing concerns promptly and efficiently, ensuring all voices are heard and respected.

Investors

Investors and shareholders can raise their concerns through the Investor Relations team via the Investors Grievance Forum. In FY 23-24, the shareholders filed 547 complaints, with 2 still pending. No complaints were filed by investors other than shareholders.

Employees

Employees have the option to report issues via the Whistleblower mechanism, POSH or ethics helpline. Additionally, concerns about unsafe working conditions can be directed to the Safety Committee. Over the past year, 69 complaints were submitted by employees and workers, all of which have been resolved.

Customers

Customers at Suzlon can raise their concerns through the customer service helpline, email support, or by contacting their designated account manager. The largest number of complaints came from customers, totaling 12,994, with 111 pending resolutions. These customer complaints were primarily related to technical and commercial issues concerning WTG operations and maintenance.

Community

Community members have the option to voice their concerns either to the local CSR manager overseeing site activities or to the CSR Grievance Cell. Out of the 25 complaints submitted by the communities in FY 23-24, 15 have been resolved.

OUR PEOPLE OUR STRENGTH





Our commitment to social responsibility is a cornerstone of our mission to create sustainable and inclusive future. Through strategic partnerships, community engagement and sustainable practices we strive to uplift the communities around us, creating a ripple effect of positive change.

We are proud to align our efforts with the United Nations' Sustainable Development Goals (SDGs). Our focus is on tackling key global issues, such as ending poverty, ensuring food security, improving access to education, promoting gender equality, and securing access to water and clean energy. In addition, we strive to build resilient infrastructure, reduce inequalities, influence sustainable production patterns, and mitigate the effects of

climate change, all while fostering inclusive societies.

Our efforts extend to empowering employees and promoting safe, inclusive, and dynamic work environment. We prioritize professional growth and personal well-being while upholding human rights and fair labor practices. In striving for excellence across our social pillar, we remain committed to fostering ethical practices and transparency throughout our supply chain, ensuring sustainable growth that positively impacts our global communities. We believe that the purpose of our business is to create shared value, and this belief was at the heart of our decision to start our journey in wind energy.

As we continue our journey toward sustainability, we recognize that our success is not

only driven by our commitment to the environment but also by the strength and dedication of our people. Our human capital is at the core of everything we do, enabling us to innovate, grow, and make a positive impact on the communities we serve. By fostering an inclusive, diverse, and supportive workplace, we aim to empower our employees to thrive, ensuring that they are equipped with the skills and opportunities needed to contribute meaningfully to our shared vision of a sustainable future. Our Human Capital Management delves into how we invest in, develop, and support our workforce, the heart of our group's sustainable progress.



Human Capital Management



GRI 2-7

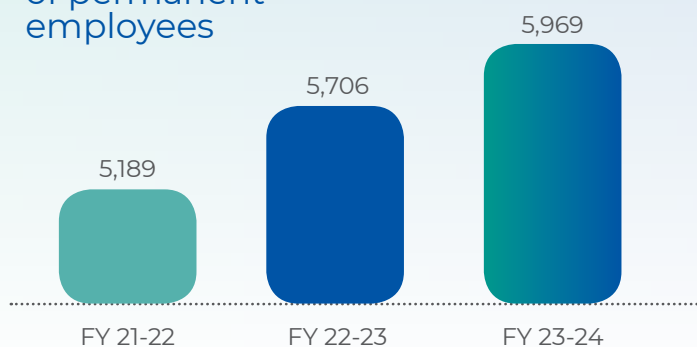
GRI 405-1

WEF - ESG Employment and Wealth Generation

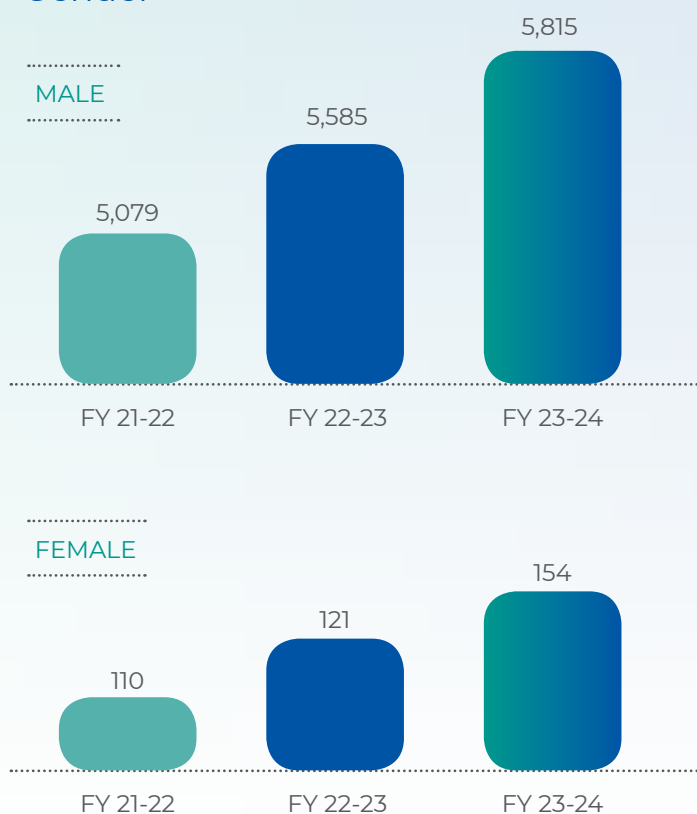
At Suzlon we prioritize to create a dynamic and engaging workplace for our employees. Understanding that a motivated and committed workforce is essential for innovation and productivity, we implemented several key initiatives to foster positive work environment.

Our practices are designed to enhance employee engagement, promote work-life balance, embrace diversity and inclusion and support health and well-being. At Suzlon, we believe that our people are our greatest asset and our approach to talent management reflects this belief. We are committed to fostering a work environment that attracts, nurtures, and retains to talent while promoting personal and professional growth.

Total number of permanent employees



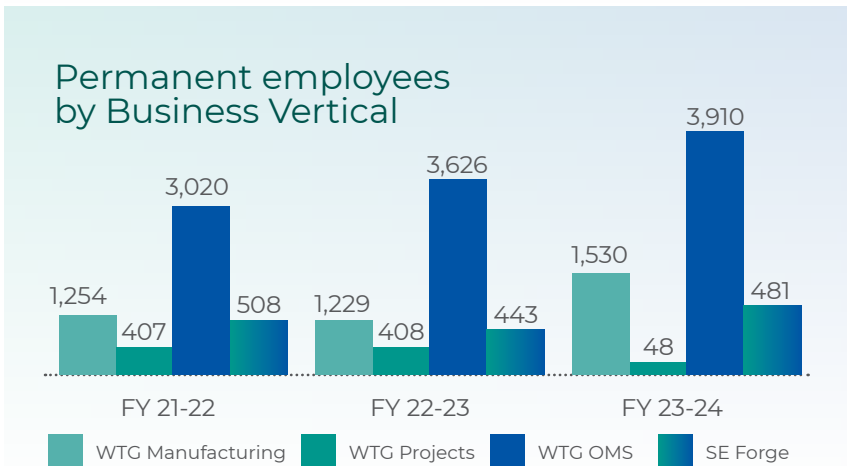
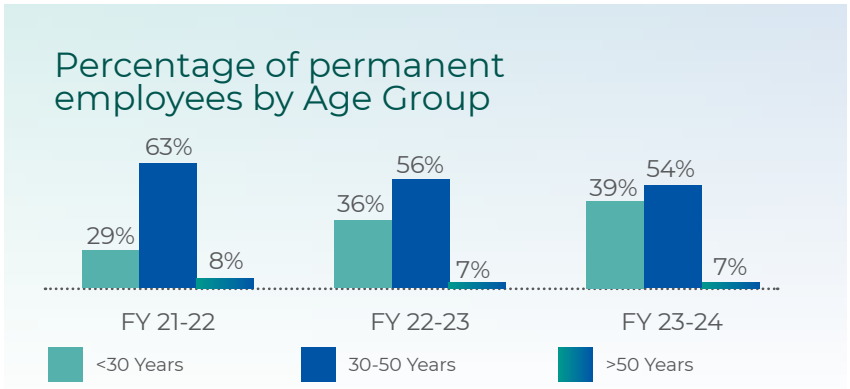
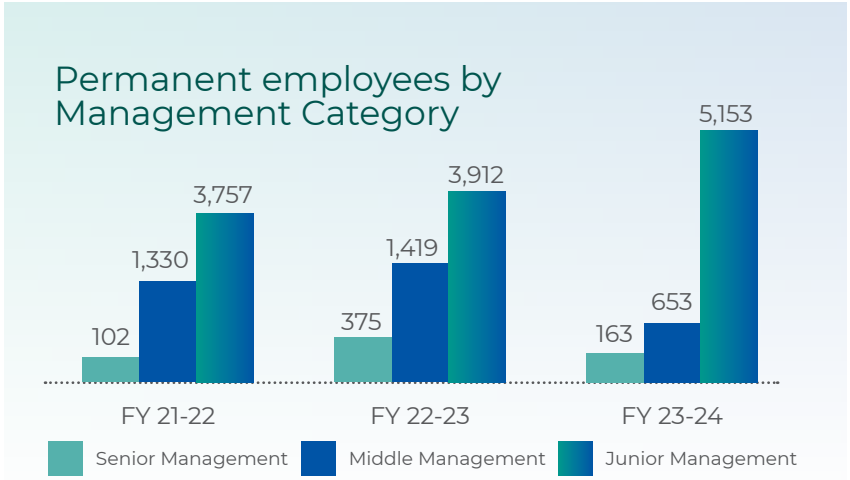
Permanent employees by Gender



From FY 21-22 to FY 22-23 the number of female employees increased by 10% and similarly in the subsequent year it increased by 27.3% which underscores our ongoing commitment to enhancing gender diversity in workforce.

As we continue to prioritize human capital management, we recognize the importance of understanding the composition of our workforce, including the breakdown by gender, management levels, and business units based on workforce headcount. This data not only highlights our ongoing efforts toward diversity and inclusion but also helps us tailor our strategies to meet the needs of our employees across various segments of the organization.

With a clear picture of our workforce structure, we focus on the employee journey cycle, a critical component of our human capital strategy. This cycle reflects our commitment to nurturing talent at every stage, from recruitment and onboarding to development, engagement, and retention, ensuring that each employee has a fulfilling and rewarding career with us.



Note: Refer ESG Data book for further details on employee headcount under various categories across business verticals.

Employee Journey Cycle



Staffing & Sourcing

We employ a comprehensive approach that not only ensures we find the right talent but also builds our reputation as an employer of choice.

Our recruitment strategy is designed to attract and identify individuals who share our passion for sustainable energy and innovation. We employ a comprehensive approach that not only ensures we find the right talent but also builds our reputation as an employer of choice.

Key components of our staffing and sourcing strategy include:

Utilizing diverse recruitment platforms:

We leverage a combination of digital platforms, campus recruitment initiatives, and industry networking to reach a broad and diverse pool of candidates.

Inclusive hiring practices:

We are proud of our inclusive hiring process, which ensures that we attract talent from various backgrounds, fostering a rich and diverse workplace that reflects different experiences and perspectives.

Value addition throughout the employee journey:

We ensure that every stage of an employee's journey with us adds value, from recruitment to ongoing development during their tenure with us.

This approach not only helps us attract top talent but also positions us as a leader in the renewable energy sector and an excellent career option, particularly for women. By creating an environment that promotes diversity, equality, and innovation, we enable our employees to thrive.

We strive to create a workforce that:

Broad Range of Experiences & Perspectives

Encourages Innovation & Creativity through Inclusivity

Leads by Example

Our goal is to find individuals who are passionate about making a difference in the renewable energy sector and equipping them with the resources they need to succeed.

As we continuously strengthen our staffing and sourcing strategies to attract the best talent, it is equally important to ensure that our workplace reflects the values of diversity and inclusion. Building a diverse workforce is about creating an environment where individuals from all backgrounds feel valued, respected, and empowered to contribute to their fullest potential.

Apart from maintaining a solid foundation in place for attracting talent, we also focus on fostering a culture of inclusion and equal opportunities for all employees at the same time ensuring that diversity is imbibed into our organizational identity.

*Workforce represents all employees of Suzlon Group and workers of value chain partners ("value chain workers"). We do not have permanent workers.

Employee Separation

At Suzlon managing employee separation with professionalism and respect is a fundamental aspect of our human resource practices. Our separation process is designed to ensure smooth transition for both departing employee and the company upholding dignity and contribution of everyone. We follow a structured approach to employee separation which include clear guidelines for resignation, retirement, and termination.

To gain valuable insights and improve workplace practices we conduct exit interviews and ensure that feedback received is used to enhance our employee engagement and retention strategies.

Across the wind energy sector attrition rates have been notably high due to many factors like

harsh working conditions, challenging environments, exposure to extreme weather conditions and physically demanding tasks. However, we are taking proactive steps to address this by implementing comprehensive retention strategies.

As we guide our employees through every stage of the employee journey from onboarding to career progression, it becomes essential to prioritize their wellbeing at every step. A key aspect of this commitment is ensuring a diverse and inclusive work environment which is a critical pillar in supporting both individual growth and organizational success.

Our separation process is designed to ensure smooth transition for both departing employee and the company upholding dignity and contribution of everyone.

Turnover rate for employees by Age Group for FY 23-24

Parameter	FY 23-24
<30	39.6
30-50	17.9
>50	10.9

Turnover rate for employees by Gender

FY 21-22			FY 22-23			FY 23-24		
Male	Female	Total	Male	Female	Total	Male	Female	Total
18.2%	17.4%	18.2%	22.0%	23.9%	22.1%	25.8%	17.4%	25.6%

Diversity & Inclusion



GRI 401-1

GRI 405-2

WEF - ESG Dignity and Equality

Diversity and inclusion are integral to our corporate philosophy and operational strategy. Our commitment to diversity and inclusion is enshrined in our Diversity, Equity, Inclusion, and Belonging (DEIB) Policy, which outlines our strategic approach to creating a workplace that reflects the diversity of the communities we serve. Our DEIB policy emphasizes the importance of creating an inclusive environment where all employees feel valued, respected, and supported.

New Hires by Gender and Age Group

New Hires	Unit	FY 21-22	FY 22-23	FY 23-24
<30 years	No.	810	1,477	1,208
Men	No.	803	1,466	1,177
Women	No.	7	11	31
30-50 years	No.	401	476	524
Men	No.	394	459	496
Women	No.	7	17	28
>50 years	No.	24	34	40
Men	No.	23	32	37
Women	No.	1	2	3
Total	No.	1,235	1,987	1,772
Men	No.	1,220	1,957	1,710
Women	No.	15	30	62



An impressive 68.1% of our new hires are dynamic individuals under the age of 30, highlighting our commitment to fostering a youthful, innovative, and forward-thinking workforce.



At Suzlon, we are deeply committed to fostering an inclusive and diverse work environment where every individual is valued, respected, and provided with equal opportunities for personal and professional growth.

Our Diversity, Equity, Inclusion, and Belonging (DEIB) Policy is the foundation to our commitment of creating a workplace where differences are not just acknowledged but celebrated. We understand that diversity goes beyond gender and includes a range of identities and experiences, such as race, ethnicity, age,

sexual orientation, socio-economic background, physical and mental abilities, and more. Through our Spectrum Program we implement initiatives to promote equity and inclusion across all levels of the organization, ensuring that everyone feels a sense of belonging.

Our DEIB initiatives focus on key areas such as:

Gender diversity: Specific focus on attracting and retaining talented women professionals through flexible work arrangements, safe workplace practices, and policies that

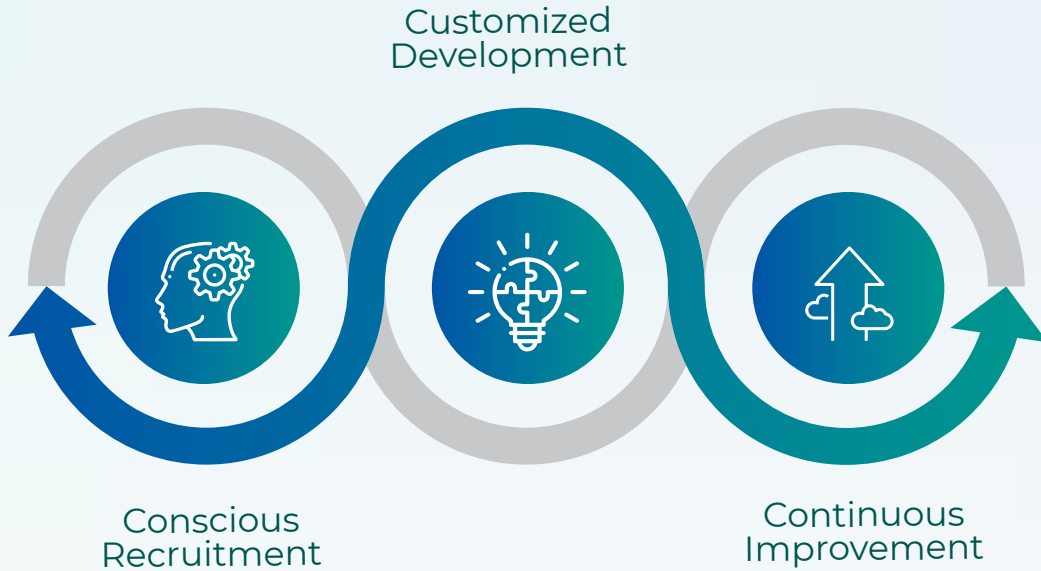
support re-integration after career breaks.

Generational diversity: Ensuring that employees from multiple generations co-exist, learn, and grow together, fostering a workplace rich in experience and ideas.

Inclusivity: For people with disabilities, we ensure equal opportunities through accessible infrastructure and inclusive hiring practices.

LGBTQIA+ inclusion: We support employees across the broad spectrum of sexual orientations and gender identities.

The DEIB Pillars: A Structured Approach to Lasting Change



DEIB Council

The DEIB Council, formed as part of our comprehensive diversity policy, is designed to ensure that our practices related to recruitment, retention, promotion, and overall employee experience are aligned with our commitment to equal opportunity and inclusion.

DEIB Council Members

Council Chairperson: Sets the overall strategic direction and oversees the implementation of DEIB initiatives.

Council Steering Committee: Provides guidance and supports the Council in achieving its diversity and inclusion goals.

Council Secretary: Manages the administrative functions of the Council, ensuring effective communication.

DEIB Members from Various Functions:

Represents different sectors of the organization, bringing diverse perspectives.

Council Implementation Team

Focuses on executing the strategies and initiatives, ensuring effectiveness.

Our Efforts towards enhancing Diversity at Suzlon

Leadership Commitment to Diversity: Our policies have been updated to use gender-neutral language, such as renaming "Maternity Leave" to "Primary Caregiver Leave" and "Paternity Leave" to "Secondary Caregiver Leave."

Conscious Recruitment: We have implemented directives to ensure that every female exit

is followed by the recruitment of a female hire where possible, aligning with our goal to increase female representation across all levels of the organization.

Suzlon's WOW (Wellness of Women): We have created a network of support for women employees, ensuring that their voices are heard, and their needs are met.

UNWEP Commitment at Suzlon:

We have made a significant commitment towards the United Nations Women's Empowerment Principles (UNWEP). Our CEO signed the commitment letter to UNWEP on 8th March 2024 during the Women's week celebration.

Cultural Transformation Chronicles

SPECTRUM: A Commitment to a More Inclusive Workplace

We launched the SPECTRUM initiative on September 13, 2023. This HR-led program focuses on systematic DEIB (Diversity, Equity, Inclusion, and Belonging) principles that reflect Suzlon's values and legacy as we strive to create a purpose-driven business aimed at fostering a diverse and sustainable planet. The SPECTRUM initiative is part of our broader organizational effort to create an environment where every employee feels they belong and can realize their fullest potential.

This initiative is particularly focused on embedding diversity and inclusion across our Manufacturing, OMS, and SEF business units. These model Diversity Sites are championed by the respective Business Leaders in collaboration with their Business Unit HR (BUHR).

While SPECTRUM is a long-term commitment, we are confident that these efforts will translate into discernible success for our business, while ensuring every member of our team feels heard and valued.

By embracing diversity from neurodiversity to gender equality, we are promoting creativity, innovation, and a more inclusive workplace where every employee's talent and voice are recognized and celebrated.

Through SPECTRUM, we are driving transformation across several key avenues:



Diversity Awareness Coaching



Inclusive Leadership Training



Inclusive Policies & Practices



Recruitment & Retention



Employee Resource Groups



Leadership Accountability



Listening & Feedback

Cultural Transformation Chronicles

A Commitment to Employee Well-being and Trust: Great Place to Work



Initiative Overview:

We conducted an Employee Satisfaction Survey in partnership with Great Place to Work® for the period of December 2023 to December 2024. The survey aimed to assess various factors affecting employee satisfaction, including working conditions, facilities, infrastructure, salary and benefits, and overall well-being and safety.

Survey Reach:

The initiative engaged employees across Suzlon Group, conducted through the “My Voice Survey” in October 2023.

Key Objectives:

- To measure employee satisfaction and improve work culture.

- To maintain our commitment to creating a culture of trust, respect, and employee well-being.

Recognition:

We received the “Great Place to Work® certificate” for the second time, validating its efforts to provide a thriving workplace.

Benefits Observed:

- The certification has reinforced our position as an employer of choice, enhancing our reputation within the industry.
- The initiative aligns with our broader achievements, including our resilience, reduction in debt, and positioning for growth in India’s renewable energy sector.

The initiative engaged 5,664 employees across our group, conducted through the My Voice Survey in October 2023

We received the Great Place to Work® certificate for the second time, validating our efforts to provide a thriving workplace

Empowering Every Voice – Diversity week at Suzlon

International Women's Day | Suzlon WOW Week Celebration (4th March - 8th March 2024)



In line with our commitment to fostering an inclusive environment, we celebrated a week dedicated to diversity and inclusion with a series of impactful events designed to engage, educate, and empower women across the organization.

The week featured a variety of sessions aimed at enhancing financial literacy, cultivating inclusive leadership, and addressing the unique challenges faced by women in the workplace.



Participation
100%



NPS Score
for Women's
Week
4.6

Activities during Women's Day Week



Routine Health Checkup

Ensuring Physical wellbeing of our female employees



DEIB Movie Showcase

Highlights of diversity and inclusion challenges and successes



Building Financial Inclusion

Sessions aimed at empowering women with financial knowledge and tools



Emotional Wellbeing

Addressing mental health challenges unique to women through webinars



Inclusive Leadership Round tables

Engaging discussions with senior leadership on driving inclusive practices

As we continue to strengthen our diverse and inclusive workforce, it is equally important to focus on nurturing talent through continuous learning and development. Empowering individuals with the right skills and knowledge not only promote a culture of inclusivity but also drives innovation and resilience across the organization. By investing in comprehensive learning and development programs we ensure that every employee has opportunity to grow, excel and contribute.



Learning & Development



GRI 404-1 to 404-3

WEF - ESG Skills for the Future



Our approach to learning and development is deeply integrated with our business strategy.

At Suzlon, we recognize that continuous learning and development are essential for both individual and organizational growth. Our commitment to fostering a culture of continuous improvement is reflected in our comprehensive Learning and Development (L&D) programs, designed to equip our employees with the skills, knowledge, and competencies needed to excel in a dynamic and ever-evolving industry. Our approach to learning

and development is deeply integrated with our business strategy.

We understand that the renewable energy sector is rapidly changing, and staying ahead of the curve requires a workforce that is not only skilled but also agile and adaptable. To this end, we offer a wide range of learning opportunities that are tailored to meet the specific needs of our employees and the broader strategic objectives of our organization.

Trainings Provided



Technical Training

- Wind turbine technology
- Renewable energy systems
- Advanced engineering practices
- Technological advancements



Leadership Development

- Functional to general management
- First-time managers
- High potentials
- Leadership skills: strategic thinking, decision-making, and team management



Professional Certifications

- Professional certifications to enhance expertise and credibility
- Continuous education through e-learning modules



E-Learning Platforms

- Technical skills
- Soft skills
- Continuous, self-paced learning modules adaptable to individual needs



Cross-Functional Trainings

- Knowledge-sharing across different business functions
- Insights into collaboration, innovation, and the understanding of various functions contributing to overall business success



Human Rights Trainings

- Non-Discrimination & Equality
- Health & Well-Being
- POSH
- Ethical Conduct & Compliance
- Workplace Harassment prevention

Leveraging Darwin Box for Learning & Development

At Suzlon, we leverage Darwin box as a central platform for advancing our Learning and Development (L&D) programs. This comprehensive human capital management system ensures that our employees have continuous access to growth opportunities, helping them stay ahead in a rapidly evolving industry like renewable energy.

Darwin box allows us to streamline and personalize the learning experience for our employees by providing:

Tailored Learning Paths:

Employees can access customized learning programs that align with their roles and career aspirations,

from technical expertise in renewable energy systems to leadership development.

E-Learning Modules:

With Darwin box, we offer a wide range of e-learning modules covering both technical and soft skills. Employees can complete these modules at their own pace, ensuring flexibility and convenience.

Tracking and Analytics:

The platform enables us to track progress and completion rates for all learning initiatives. This data-driven approach helps us measure the effectiveness of our L&D programs and identify areas for improvement.

Certifications and Professional Development:

Through Darwin box, we encourage employees to pursue professional certifications that enhance their skills and credibility in the field. The platform facilitates the entire process, from enrollment to completion.

Continuous Learning:

Darwin box fosters a culture of continuous learning by providing accessible, on-demand training resources. This empowers our employees to keep upgrading their skills and stay competitive in a dynamic industry.



Suzlon One Learn Academy

Our comprehensive platform aimed at fostering continuous learning and professional development for employees. The academy offers a wide variety of e-learning courses, categorized to address different needs and areas of expertise such as Compliance, Onboarding, Domain/Functional, Quality, Health, Safety, and Environment (QHSE), as well as Skill Assessments.

Within the platform, employees can engage with trending courses on strategic partnerships, ethical management, confidentiality, customer service, and performance management, among others. The platform curates content that is recommended based on employee roles and promotes a culture of skill enhancement and knowledge sharing.

The focus is not only on the technical aspects of business operations but also on creating a value-driven workforce with a strong understanding of ethical principles, service excellence, and management competencies. The academy ensures employees are equipped with up-to-date knowledge, fostering an environment of lifelong learning, which aligns with our vision of creating a resilient and future-ready workforce.

Employee Integration

We understand that the onboarding process is crucial for new employees to integrate seamlessly into our company culture. Our comprehensive onboarding program is our way of ensuring new employees feel welcomed, informed, and ready to contribute from day one. This program helps new joiners understand their roles, familiarize with company culture, and integrate smoothly into our operations.

Orientation: These sessions help new employees to understand mission, vision, and values of our company. Such comprehensive session provides a brief overview of the company's history, our strategic goals in the renewable energy sector and our commitment to sustainability.

Mentorship: A key component of our induction process is the mentorship program. We pair new employees with experienced mentors who provide guidance, answer questions, and help them integrate smoothly into our work environment.

Types of Training during Onboarding:



Total training hours for permanent employees

Category	Unit	FY 21-22	FY 22-23	FY 23-24
Senior Management	hours	296	1,222	1,202
Middle Management	hours	13,950	21,583	35,842
Junior Management	hours	1,72,978	2,23,518	2,14,450
Total	hours	1,87,224	2,46,322	2,51,493

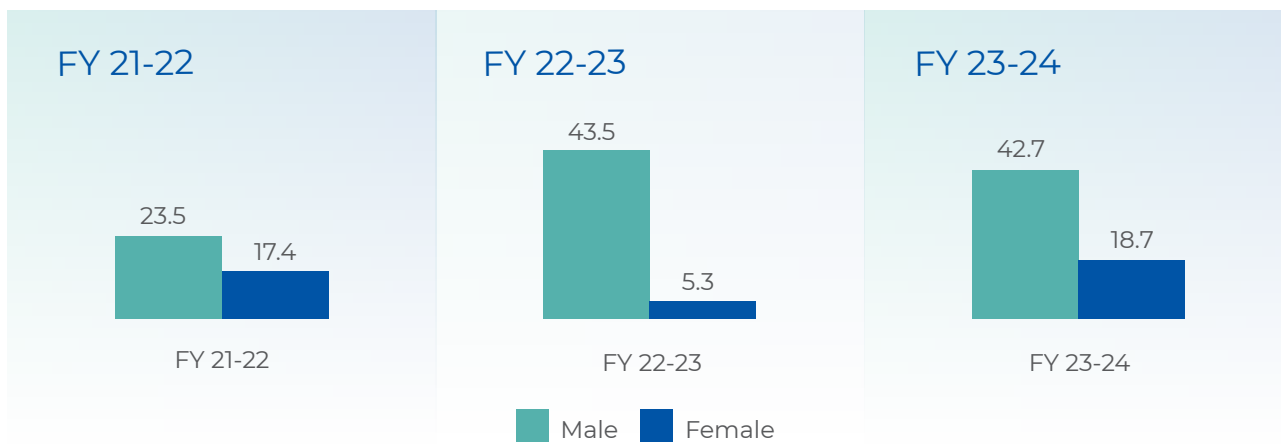
Note: Refer ESG Databook for further details on total training hours under employee categories and gender.



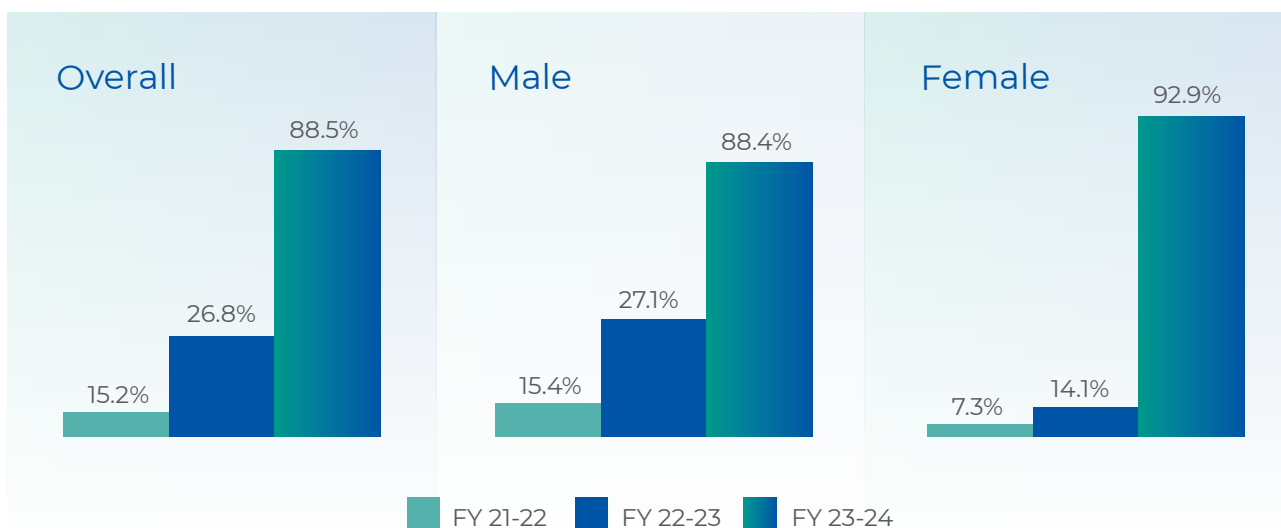
For FY 23-24 we recorded a remarkable total of **2,51,493 training hours**, with **1,201 hours** dedicated to senior management, **35,842 hours** to middle management and **2,14,449 hours** to junior management, reflecting our commitment to continuous learning and development across all levels of our organization.

Average training hours for permanent employees by gender

Category	Unit	FY 21-22	FY 22-23	FY 23-24
Total	hours	23.3	42.3	42.1



Percentage of permanent employees given skill upgradation trainings



Average training hours for permanent employees by category

Category	Unit	FY 22-23	FY 23-24
Senior Management	hours	3.3	7.4
Middle Management	hours	15.2	54.8
Junior Management	hours	55.8	41.6



In FY 21-22, 15.2 % of our employees participated in skill enhancement programs. This numbers nearly doubled in FY 22-23 with 26.8% of our workforce benefiting from these training initiatives. **We achieved a remarkable progress in FY 23-24, with 88.5% of our employees undergoing skill upgradation training.**

ACE (Accelerating Career Excellence) Program

The Ace Programs at Suzlon, also known as the Accelerating Career Excellence program, are designed to empower employees by fostering rapid career growth and skill development.

These programs focus on identifying high-potential individuals within the organization and providing them with the tools and opportunities to excel in their careers.

Tailored Development Plans:

The program offers customized learning paths that are aligned with each participant's career aspirations and role requirements. This ensures that employees are equipped with the skills and knowledge needed to progress in their careers

Mentorship and Coaching:

A key component of the Ace Program is the mentorship framework, where senior leaders guide participants through their development journeys. This helps build leadership qualities, strategic thinking, and effective decision-making skills.

Leadership and Innovation Training:

The program incorporates modules that promote leadership and innovation, preparing employees to take on higher-level responsibilities and drive organizational success.

Real-World Exposure:

Participants in the Ace Program gain practical experience through challenging assignments, cross-functional

projects, and exposure to key business areas, enhancing their readiness for future leadership roles.

Management Development Program

The Management Development Program (MDP) undertaken in FY24 was designed to address critical challenges across business, particularly focusing on enhancing the effectiveness of the cross-functional leadership team. The initiative was primarily targeted at Plant Supervisors and Managers, with the key objective of encouraging collaborative working and improving overall team effectiveness.

Key Goals of the Initiative:

- Encourage Collaborative Working
- Improve Team Effectiveness
- Address Skill Gaps

Training Needs Analysis (TNA):

- TNA through Performance Management system
- Psychometric Tool on Team effectiveness

Approach & Implementation:

- Level 1 - Unconscious Learning through Psychometric Analysis
- Level 2 - Subconscious Learning through Activities & Simulations
- Level 3 - Conscious Learning through Debriefs, Reflections and Class Sessions

Program Impacts & Results:

- Enhanced Collaboration and Performance
- Positive Behavioral Changes
- Improved Job Role and Relationship Management

- Higher Efficiency and Effectiveness

First Time Managers Program

The First Time Managers Program was designed to equip first-time managers with the essential skills, knowledge, and attitudes necessary to lead their teams effectively towards operational excellence.

Key Goals of the Initiative:

- Leadership Development for Operational Excellence
- Fostering Innovation and Continuous Improvement
- Alignment of Team Goals with Company Objectives
- Customer Delight and Stakeholder Value
- Financial Efficiency
- Actionable Business Insights

Approach & Implementation:

- Psychometric Assessments
- Activities & Simulations for subconscious learning
- Debriefs, Classroom sessions, Peer learning groups & Guest lectures.

Program Impacts & Results:

- Effective Workforce Management
- Improved Team Retention, Accountability, Motivation & Culture
- Enhanced Customer Centric Processes
- Improved Safety practices
- Actionable Business Insights

Performance Evaluation



Structured and Transparent Evaluation Process

Every employee is evaluated against clearly defined objectives that are aligned with the company's strategic goals, ensuring that individual efforts are contributing to the overall success of Suzlon. The evaluation process involves multiple stages, including self-assessment, peer review, and managerial feedback.



Alignment with our Principles

Our performance evaluation process is closely aligned with our principles. We recognize that unconscious biases can sometimes influence performance evaluations, and we have implemented training programs for managers and evaluators to mitigate these risks.



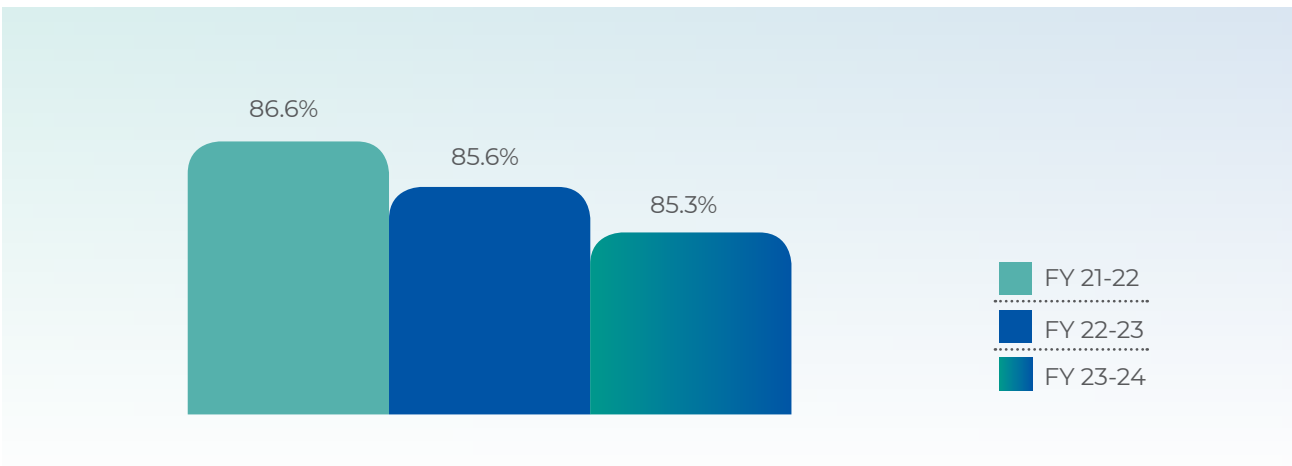
Continuous Feedback and Development

At Suzlon, performance evaluation is not just a once-a-year event; it is an ongoing process that includes continuous feedback and development. This continuous feedback loop helps employees stay on track and allows them to make necessary adjustments throughout the year. We also place a strong emphasis on personal and professional development as part of the performance evaluation process. Employees are encouraged to identify areas for growth, and Suzlon provides ample opportunities for skill enhancement through training programs, workshops, and mentorship initiatives.





Percentage of employees receiving regular performance and career development reviews.



85.3% of male and 85.1% of female employees were provided with performance and career development reviews.

ESG Scorecard Linkage ▶ Performance Evaluation



To promote accountability and track measurable progress, we have embedded a balanced scorecard system within our governance framework. This system includes ESG KPIs in the performance evaluations and variable compensation of our management team, emphasizing sustainability as a priority for leadership. By tying performance reviews and compensation to sustainability targets, we strive to cultivate a culture of accountability and dedication to our ESG goals.

Employee Wellbeing



GRI 201-3

GRI 401-2 & 401-3



We firmly believe that the well-being of our employees is foundational to our success as a company. Our approach to employee well-being is holistic, encompassing physical, mental, and emotional health, as well as work-life balance. We are committed to creating a supportive work environment where every employee feels valued, respected, and empowered to thrive both personally and professionally.

Health & Wellness:

We provide robust health insurance coverage to our employees. Additionally, wellness programs are in place to promote physical and mental health. These programs include health screenings and employee assistance programs which are designed to support overall well-being. Health check-up

facilities are deployed at the site of operation before deployment of manpower. We also support fitness activities and programs such as yoga classes and organized sports events which help our employees stay physically active.

Parental Leave & Daycare Facility:

We offer comprehensive parental leave benefits to both mothers and fathers. This policy aims to promote work-life balance and ensure that our employees can fully engage in their roles as parents without the added stress of work-related pressures. While females' employees are entitled to maternity leave in accordance with the statutory requirements similarly male employees are provided with leaves to support them during the early days of

fatherhood. Employees can also request for additional unpaid leaves or flexible working arrangements to extend their time at home.

Work Life Balance:

We understand the importance of work-life balance in maintaining employee well-being. To support our employees in balancing their professional and personal lives, we have introduced several flexible working arrangements. To accommodate the diverse needs of our workforce, we offer flexible working hours and remote work options.

Health Check-ups & Mental Health Support:

We provide regular health check-ups to all employees, ensuring early detection and management of potential

Percentage & Number of employees receiving Health & Accidental Insurance benefits.

Category	Total	Health Insurance		Accidental Insurance	
		No of Employees	% of Employees	No of Employees	% of Employees
Male	5,815	5,288	90.9%	5,616	96.5%
Female	154	115	74.6%	115	74.6%
Total	5,969	5,403	90.5%	5,731	96.0%

Number & Percentage of Male and Female employees covered by Parental Benefits

Category	Total	Parental Benefits		
		No of Employees	% of Employees	No. of Employees who availed parental benefits
Male	5,815	5,815	100%	207
Female	154	99	64.2%	61

health issues. Additionally, we offer access to fitness facilities, including gyms and yoga spaces, across our offices and sites, encouraging employees to maintain an active and healthy lifestyle. Recognizing the importance of mental health, we provide confidential counseling services through our Employee Assistance Programs (EAP).

On-site Medical Clinics:

Our major operational sites and offices are equipped with on-site medical clinics, providing immediate healthcare support for employees. These clinics are staffed by qualified medical professionals who offer routine healthcare services, first aid, and emergency care.

We offer our employees with all requisite provisions such as the life, health, and accident insurance coverage, retirement benefits including gratuity, provident fund and workmen compensation. Our shareholders

have additionally approved implementation of Employee Stock Option Plan 2022, as per which a total of 2 crore Options would be granted to the eligible employees of our company and subsidiaries from time to time.

We offer defined contribution schemes like statutory provident fund, employee state insurance, voluntary superannuation, and a pension plan. Our only obligation is to contribute to these funds, recognized as an expense when the related service is rendered. We manage a domestic provident fund plan under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, requiring employer and employee contributions at fixed percentages of the employee's salary as a minimum contribution and additional sums at employee discretion. The plan guarantees interest as notified by the Employees' Provident Fund Organisation, with contributions and interest

payable upon separation or retirement. Benefits vest immediately upon service. We also have a defined benefit gratuity plan governed by the Payment of Gratuity Act, 1972. Employees eligible for gratuity must have completed five years of service, with gratuity calculated based on 15 days' salary for each completed year of service. Gratuity is provided based on actuarial valuation using the projected unit credit method at each balance sheet date.

In FY 23-24, employees covered under PF were 88.5%, Gratuity were 87.8% and ESI were 17.7%.



"In FY 23-24, our retention as well as return to work rate was **100 %**"

Human Rights

8 DECENT WORK AND ECONOMIC GROWTH
GRI 402-1, GRI 407-1, GRI 408-1
GRI 2-30,
GRI 409-1, GRI 411-1 & GRI 410-1

10 REDUCED INEQUALITIES
WEF - ESG Dignity and Equality
UNGC Principle 1 to Principle 6

At Suzlon, respect for human rights is a fundamental aspect of our commitment to ethical business practices and corporate responsibility. We are dedicated to ensuring that all individuals associated with our business—whether employees, contractors, suppliers, or community members—are treated with dignity and respect. Our *Human Rights Policy* sets our commitment to human rights and the actions that we undertake to ensure our alignment towards the same.

We are committed to providing a workplace that is free from discrimination and harassment of any kind. We ensure equal opportunity for all employees, regardless of gender, race, religion, ethnicity, nationality, disability, sexual orientation, or any other characteristic. Our recruitment, promotion, and compensation practices are based on merit, skills, and experience, ensuring that everyone has an equal chance to succeed.

We respect the rights of our employees to freely associate and to engage in collective bargaining. In FY 23-24, 1.94% of our employees are covered under collective bargaining agreements. We maintain open channels of communication with employee representatives and ensures that the rights of workers to form and join trade unions are upheld. We believe

that constructive dialogue between management and employees is essential for maintaining a positive work environment. We ensure that working conditions and terms of employment of employees who are not getting covered under trade unions are executed in line with standard contractual agreements clearly delineating our responsibilities towards ensuring safe working environment. We communicate any significant operational changes to employees and their representatives to maintain employee satisfaction and motivation while implementing significant changes to operations. However, in FY 23-24, no such significant changes were made which required to be informed to the relevant stakeholders.

We strictly prohibit the use of child labor and forced labor in any form. We are committed

to adhering to all applicable laws and regulations regarding the minimum working age and to ensuring that all work is voluntary. Our suppliers and contractors are also required to comply with these standards, and we conduct regular audits to ensure compliance throughout our supply chain. We consciously ensure that rights of indigenous people are protected. There were no such identified incidents of violations reported in FY 23-24.

Further, we have initiated a process to extend training on human rights policies to our security personnel. In FY 23-24, we have trained 35 third-party deployed security guards on these aspects, showcasing our proactive stance on upholding human rights across our organization. We plan to extend coverage of such trainings to include all our security personnel.

Our Policy alignment

- Universal Declaration of Human Rights
- United Nations Global Compact
- International Labor Organization Conventions



In FY 23-24, 69.5% of our plants and offices were assessed for human rights violations, including child labour, forced labour, discrimination at workplace, sexual harassment, collective bargaining etc.

Proactive Actions for Upholding Human Rights Standards



Due Diligence & Risk Management

Conducting regular audits of our supply chain, engaging with stakeholders to understand their concerns, and taking proactive measures to prevent and mitigate any adverse human rights impacts.



Training & Awareness on Human Rights

We provide regular training and awareness programs. These programs cover topics such as non-discrimination, workplace harassment, and the prevention of child labor and forced labor.



Commitment

By 2026 we are committed to conducting comprehensive human rights assessments across all our manufacturing operations. This initiative will involve a thorough evaluation of our practices to ensure they align with international standards.

During FY 23-24, 80% & 69.3% of our employees were given POSH & Integrity related trainings.



Our POSH policy is designed to be gender neutral ensuring a safe and respectful workplace for all employees regardless of gender

Commitment towards Fair Pay Practices

GRI 405-2

WEF - ESG Dignity and Equality

We are committed to the principle of equal pay for equal work. Our compensation practices are regularly reviewed and benchmarked against industry standards to ensure that they remain competitive and equitable. Fair pay is a fundamental principle at our organization, and we are committed to ensuring that all employees are compensated fairly, transparently, and equitably.

Details of minimum wages paid to employees.

Category	FY 23-24				
	Total	Equal to Minimum wage		More than Minimum wage	
		No.	%	No.	%
Permanent	5,969	177	2.9%	5,792	97%
Male	5,815	172	2.9%	5,643	97.0%
Female	154	5	3.3%	149	96.7%



In FY 23-24, 96.7% of female employees & 97% of male employees earned more than the minimum wage.

Ratio of Basic Salary of Women to Men

Employee Category	FY 21-22	FY 22-23	FY 23-24
Junior Management	1.14:1	1.17:1	1.43:1
Middle Management	0.97:1	1.10:1	1.08:1
Senior Management	0.81:1	0.96:1	1.16:1

We are committed to preventing any form of harassment, fostering an inclusive environment where everyone feels valued and protected.



Occupational Health and Safety

3 GOOD HEALTH AND WELL-BEING

GRI 403

8 DECENT WORK AND ECONOMIC GROWTH

WEF - ESG Health and Well-being

SASB RR-WT-320a.1



The health and safety of our employees, contractors and associated stakeholders is of paramount importance to us. We ensure rigorous adherence to health and safety related regulations, industry standards, and are continuously focused to improve the health and safety performance. 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. Our Occupational Health and Safety Management System (OHSMS) covers all workplaces,

manufacturing plants, projects sites and operation and maintenance sites. All our employees and value chain workers are covered under OHSMS. The identification of hazards and risk assessment is conducted for all activities, whether routine or non-routine. Risks are evaluated using a rating scale, where the risk score is calculated by multiplying the severity and probability of the hazard. The most severe risks, classified as critical, range from P1xS4 to P4xS4. Moderate and low risks, considered significant, range from P1xS3 to P4xS2, while the least severe risks are

deemed insignificant (P1xS1). We proactively engage with our value chain partners to implement health and safety system in their operations and in the FY 23-24, 89.5% of our value chain partners were assessed on health & safety practices and working conditions.

P1- Very rare probability, P2- Remote probability, P3- Occasional probability, P4- Frequent probability.

S1- Negligible consequences, S2- Marginal consequences, S3- Critical consequences, S4- Catastrophic consequences

Our Occupational Health and Safety Management System (OHSMS) covers all workplaces, manufacturing plants, projects sites and operation and maintenance sites.

Suzlon's Approach to Health & Safety



We employ the Hazard Identification and Assessment of Risk and Opportunity (HIARO) method to meticulously evaluate and manage H&S risks across our business activities. This process involves assessing potential physical, chemical, mechanical, and biological risks across our operations.

Sphere Model

<p>Strategize: Strategize HSE themes and strategies by following a reactive and proactive approach to initiate strategic initiative</p>	<p>Prioritize: Prioritize its programs and projects by identifying and selecting a set of strategic initiatives for dedicated focus</p>	<p>Harmonize: Harmonize HSE by developing, standardizing, and horizontally deploying standard and common policies and guidelines</p>
<p>Engage: Engage management and people by informing, involving, and building its commitment</p>	<p>Review and Recognize: Review the overall status of initiatives, planned metrics, and annually recognize team performance with a formal awards and recognition program.</p>	<p>Endorse: Endorse HSE learning & development by identifying key projects, sharing the findings, and learning with all participants.</p>

We have implemented Health and Safety management strategy that includes:

Leadership & Commitment:

We leverage strong leadership and stakeholder involvement to drive our health and safety goals and objectives. Our leaders are committed to promoting a safety-first culture and ensuring all employees are engaged in safety initiatives.

Employee Driven initiatives:

Our programs are bolstered by initiatives that encourage active participation from employees. This includes regular safety training, hazard identification, risk assessment activities and reward recognition programs.

Compliance and Continuous improvement:

We ensure 100% compliance with all legal and regulatory requirements. Our practices are continuously reviewed and updated to incorporate the latest industry standards and technological advancements.

Safety Committee

This committee reviews safety performance and recommends improvements with equal representation from both management staff and value chain workers. The team comprises of Project Head (SGWPL), Plant Head (SEL/SE Forge) & State Head (OMS & SGSL) who acts as Chairman for the committee, HSE in charge acts as the secretary while our Value chain workers form part of the other members of

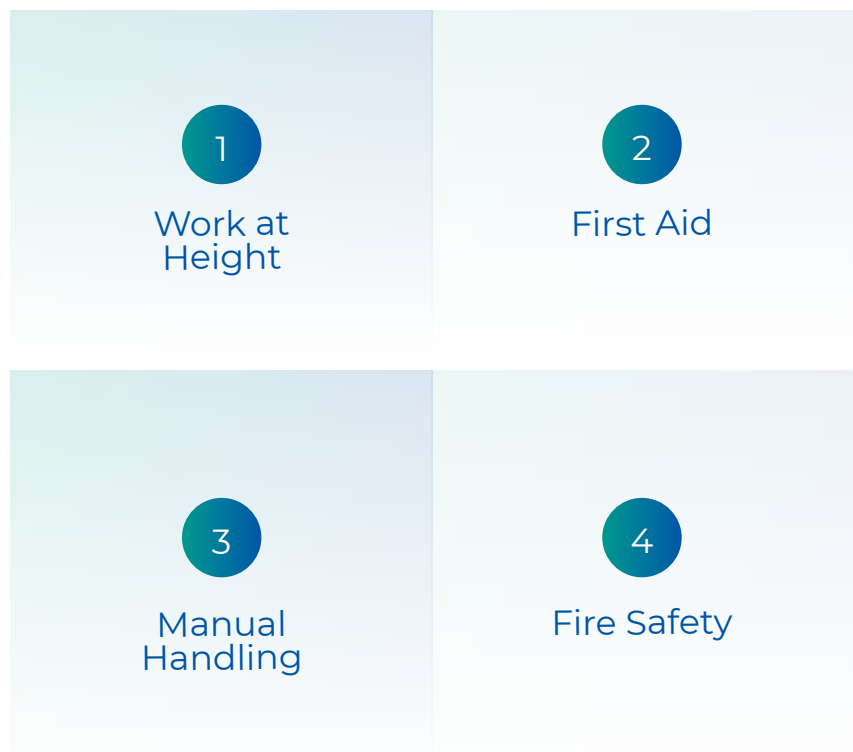
the committee who assess potential risks in the work environment and develop guidelines for hazard prevention and protection with the goal of minimizing the impact of occupational accidents and injuries. The value chain workers may highlight any concerns, and the management staff integrates and improves the health and safety management system according to the suggestions received. These safety meetings are held at regular frequency to ensure effective implementation and review of safety practices and processes.

5S for Safety & Efficiency

This initiative is part of our broader strategy to enhance efficiency, safety, and quality. The decision to implement

Kaizen 5S across all our units was driven by the success we observed in individual units where the methodology was first introduced. The systematic approach not only creates a safer working environment but also instills a culture of safety awareness amongst our employees.

We provide medical and healthcare services to our employees, community members, contractors, value chain workers, and their families. Health care clinics run are accessible to all stakeholders across various offices, plants, sites, and communities. In addition to annual health check-ups for workers, we organize medical check-up camps, fitness sessions, and well-being programs for employees and workers on an ongoing basis.



Advancing Safety Excellence: Suzlon's GWO Certified Training Programs

Over 2300 participants including both employees and contractors have been trained and we aim to train additional 1200 employees in the year 2024-25.

We hold Global Wind Organization (GWO) certification which is a mark of distinction in occupational health and safety. Also, we have a GWO approved training facility at the Satara Knowledge Center.

Over 2300 participants including both employees and contractors have been trained and we aim to train additional 1200 employees in the year 2024-25. Following aspect are covered in the training:

- Advanced Rescue Training
- Blade Repair Training

- Training on safe use and maintenance of lifting equipment
- Wind Technician
- Training on Slings and Signaling
- Training on managing risks related to working in vicinity of hazardous energies.

This initiative contributes to raising safety standards in the wind energy sector and is also instrumental in developing a safety conscious workforce, reducing accidents fostering a safer industry environment.

Employees covered under Health & Safety Trainings

Employee Category	FY 22-23	FY 23-24
Male	68.8 %	72.7 %
Female	9.1 %	19.5 %
Total	67.5 %	71.3 %

Safety Trainings for Employees and Value Chain workers

Category	FY 21-22	FY 22-23	FY 23-24
Average Training hours	4.9	3.8	4.0
Total No of people covered under HSE induction training for employees	795	324	556



Safety Performance

We have established processes for reporting work-related hazards. Employees or value chain workers can report hazards to the shift HSE officer or supervisor. The HSE officers or supervisors then escalate these reports to the location head to ensure that preventive and mitigating measures are implemented. The organization

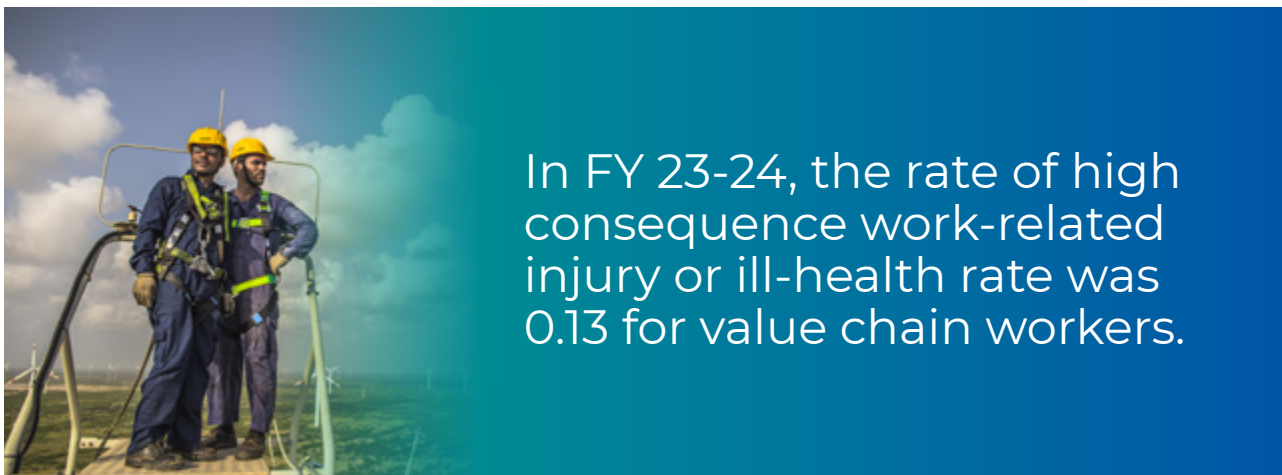
empowers employees and value chain workers with the authority to refuse work and exercise their right to STOP WORK in hazardous situations or until safe working conditions are provided. They also have the right to inform the site or plant in-charge about any job-related hazards. The site in-charge or supervisor is responsible for ensuring the safety of the workforce. We

have procedures in place to thoroughly investigate work-related incidents, including processes to identify hazards and assess risks relating to the incidents and to determine corrective actions and improvements needed in the occupational health and safety management system.

Parameter	Category	FY 21-22	FY 22-23	FY 23-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.81	0.75	0.27
	Value chain workers	1.17	0.38	0.38
No. of fatalities	Employees	1	1	2
	Value chain workers	2	3	3
Fatality Rate	Employees	0.10	0.09	0.18
	Value chain workers	0.15	0.19	0.19
Total recordable work-related injuries (Minor + Major + Fatal)	Employees	11	11	9
	Value chain workers	21	13	13
Total Recordable Incident Rate (TRIR)	Employees	1.12	1.03	0.80
	Value chain workers	1.54	0.82	0.83
High consequence work-related injury or ill-health (excluding fatalities)	Employees	7	7	0
	Value chain workers	14	3	2

Notes:

- The rates have been calculated as (statistic count x 1,000,000) / total number of hours worked by all employees in the year reported. Hours worked by employees & value chain workers in FY 23-24 was ~11 lakhs and ~ 15 lakhs respectively.
- Lost time is an indicator of the loss of productivity for an organization as a result of a work-related injury or ill-health. Work related injury and ill-health arise from exposure to hazards at work and are directly related to performance of work-related tasks. Lost Time Injury Frequency Rate (LTIFR) = (No. of lost time injuries in FY x 1,000,000) / (Total hours worked by all staff in same FY) was calculated & reported in the report as required under BRSR.
- Rate of Fatalities as a result of work-related injury or Fatality Rate = (No. of fatalities as a result of work-related injury in FY x 1,000,000) / (Total hours worked by staff in same FY)
- Total Recordable Incident Rate or Rate of Recordable work-related injuries = (No. of recordable work-related injuries x 1,000,000) / (Total hours worked by staff in same FY)
- Rate of high consequence work-related injury or ill-health (Excluding fatalities) = (No. of high consequence work-related injuries excluding fatalities x 1,000,000) / (Total hours worked by staff in same FY)



In FY 23-24, the rate of high consequence work-related injury or ill-health rate was 0.13 for value chain workers.

Electrical Safety Awareness Initiative for Local Communities

Problem Statement

Electrical safety is an essential aspect of rural and urban community well-being, yet many regions across India, particularly in rural areas, lack adequate awareness. Villagers, including farmers, animal keepers, women, and students, are often unaware of the dangers posed by power lines, transformers, and electrical equipment, which can lead to accidents, injuries, and fatalities. Without structured electrical safety awareness programs, communities are vulnerable to avoidable accidents. The risk is particularly high in regions where access to resources and education is limited. Moreover, with the rapid expansion of rural electrification, the need for safety awareness has become even more pressing.



Our Intervention

Recognizing the pressing need for electrical safety education, we took the initiative to address this gap through the “Community Electricity Energy Awareness Promotion Challenge”. Our teams, equipped with the necessary skills and knowledge, organized awareness sessions across rural areas, targeting villagers, students, teachers, women, farmers, and other community members. The initiative aimed to make electrical safety practices more accessible and understandable by conducting the sessions in the local language and using practical, visual materials.

What:

Conducted electrical energy awareness sessions in local languages.

Where:

Suzlon neighborhoods and nearby villages, targeting a wide range of community members (villagers, students, women, farmers, animal keepers, etc.)

How:

Distributed posters, reading materials, and other tools to educate communities on electrical safety.

Target:

10 sessions per Business Unit (BU)/ 10 Suzlon employees per BU to conduct sessions/ Each BU aimed to reach 200 community participants.

Sustainability Score:

Each business unit could secure 4 points under the Sustainability score for this initiative.

Impact

Our initiative had a significant impact on the safety and well-being of the rural communities it served. The sessions empowered villagers with practical knowledge on how to safely interact with electrical infrastructure.

- Increased Knowledge: Community members gained essential information on electrical safety, equipping them to prevent accidents.
- Reduction in Accidents: The awareness sessions directly contributed to a decline in electrical mishaps in rural areas.
- Enhanced Safety: Households and workplaces in villages became safer environments due to the practical guidelines provided during the sessions.
- Community Engagement: The initiative promoted active participation from diverse groups, including women, students, and farmers, fostering a collective responsibility towards electrical safety.
- Sustainability Integration: Suzlon’s efforts aligned with broader sustainability goals, ensuring that the knowledge shared would have long-term benefits for the communities.

Safety Impact Chronicles

Operation Kaizen 5S



The adoption of the 5S methodology at our Daman unit represents a significant milestone in our journey toward achieving these goals.

At Suzlon, we are driven by a relentless pursuit of operational excellence and a commitment to continuous improvement. The adoption of the 5S methodology at our Daman unit represents a significant milestone in our journey toward achieving these goals. Looking at the success that we have achieved at our Daman unit we have replicated similar initiative across all our units. Through the systematic application of the 5S principles Sort, Set in Order, Shine, Standardize, and Sustain we want to transform our facilities into a model of efficiency, safety, and quality.

Problem Statement

- Disorganized and Cluttered Workspaces.
- Inefficiencies included prolonged search times for tools and materials.
- The disorganization increased the risk of accidents, posing safety concerns for employees.
- Inconsistencies in the quality of work and materials
- Impact on overall efficiency of the workspace



5S



Sort: The first step involved a thorough evaluation of the workspace to identify and eliminate unnecessary items. We implemented a "red tag" technique to mark items that were not essential to daily operations, ensuring that only necessary tools and materials remained. This process significantly reduced clutter and made the workspace more navigable.



Set in Order: Once the sorting was complete, the focus shifted to organizing the workspace. Every item was assigned a designated place, clearly labeled to ensure easy access, and return after use. The arrangement was based on frequency of use and ergonomic principles, which minimized the time and effort required to retrieve tools and materials.



Shine: Cleanliness was prioritized, not only to maintain an orderly environment but also to enhance safety and detect potential issues early. Regular cleaning routines were established, and employees were trained to inspect their areas for any signs of wear or hazards. This step helped in maintaining a safe and visually appealing workspace.



Standardize: To sustain the improvements made during the initial stages, standard operating procedures were developed and implemented. Visual management tools, such as labels and signs, were installed to reinforce the 5S principles and ensure consistency across the unit. This standardization reduced variability and enhanced predictability in our processes.



Sustain: The final step focused on embedding the 5S culture into the daily operations of the WTG Daman unit. Regular audits and continuous training sessions were conducted to ensure that the standards set during the implementation phase were maintained over time. Employees were encouraged to take ownership of their workspaces, fostering a culture of continuous improvement.

Impact

Quality Improvements:

By reducing errors in workmanship and improving material handling, 5S led to a significant decrease in material rejections, resulting in substantial cost savings.

Cost Benefits:

Continuous maintenance of infrastructure, facilitated by 5S, ensured effective and proper utilization of assets, reducing future costs.

Customer Satisfaction:

Meeting quality, cost, and delivery requirements led to improved customer satisfaction, aligning with Suzlon's business goals.

Delivery Efficiency:

5S in stores prevented the occurrence of material shortages, ensuring smooth operations and avoiding customer dissatisfaction due to delays.

Safety Impact Chronicles

Enhancing Safety & Efficiency with Lifting Jig for FRP tubes

Problem Statement

We identified a critical area of concern in our Daman unit, the manual handling and loading of Fiber-Reinforced Polymer (FRP) tubes into containers. This process posed significant ergonomic risks, including the potential for musculoskeletal disorders due to the heavy lifting and awkward postures required during loading operations.

The loading of FRP tubes into containers was previously performed manually by our stores dispatch employees. This method was not only labor-intensive but also presented a considerable risk of slippage, leading to potential injuries.

Our Intervention

Identifying the Problem:

The first step was to identify the root cause of the ergonomic issues faced by our employees. We recognized that the difficulty and uneasiness in manually loading FRP tubes into containers were leading to significant back pain and muscle strain.

Brainstorming Solutions: We conducted brainstorming sessions with cross-functional teams (CFTs) to explore potential solutions. The involvement of various departments ensured that all perspectives were considered, and the best possible solution was identified.

Designing the Lifting Jig:

Based on the insights gained from sessions, we designed and fabricated a lifting and handling

jig in-house at our Unit-5. This jig was tailored to the specific needs of the operation, allowing for easier and safer handling of the FRP tubes.

Testing and Feedback:

Once the jig was manufactured, it was subjected to multiple trials to ensure its effectiveness. Employees who would be using the jig were actively involved in these trials, providing valuable feedback on its functionality and ease of use.

Final Implementation:

After refining the design based on employee feedback, the lifting jig was fully implemented for regular use. The final product was not only effective in reducing physical strain but also user-friendly, ensuring that employees could operate it with minimal training.

Impact

- Enhanced Ergonomics
- Improved Safety
- Better Utilization
- Increased Efficiency
- Cost Savings

Long-term Outcomes and Sustainability

The successful implementation of the lifting jig has had lasting positive effects on the WTG Daman unit. The ergonomic benefits have translated into long-term health improvements for our employees, with no reports of back pain or muscular fatigue since the jig's introduction.



Before



After

Safety Impact Chronicles

Strengthening Safety through Cost Effective Modifications

Problem Statement

One of the critical areas identified for safety enhancement was the loading and unloading of large 5-meter diameter flanges at our SEFORGE Vadodara Forging Plant. The existing machine setup posed significant safety challenges due to the limited space available for loading and unloading, which was only 1.8 meters from the floor. This inadequate space led to unsafe working conditions and operational inefficiencies.

To address these issues, we undertook an in-house modification of the machine's main door approach, expanding it from 4.8 meters to 5.1 meters.

Our Intervention

Problem Analysis Using

5W & 2H Tools:

The first step involved a thorough analysis of the existing setup using the 5W (Who, What, Where, When & Why) and 2H (How, How Much) problem-solving tools. This analysis helped us identify the root causes of the safety issues and operational inefficiencies associated with the limited door opening.

Planning the Improvement:

Based on the findings of the analysis, we developed a detailed improvement plan that involved the in-house modification of the machine's main door approach. The plan called for the expansion of the door opening from 4.8 meters to 5.1 meters to provide adequate space for loading and unloading operations.

Implementation:

The modification was carried out by our in-house team, who meticulously expanded the door approach while ensuring minimal disruption to ongoing operations. The fabrication work included reinforcing the structural integrity of the machine and ensuring that all safety standards were adhered to during the modification process.

Trial and Validation:

After the modification was completed, the new setup was subjected to rigorous trials to validate its effectiveness. These trials involved real-time loading and unloading of flanges to ensure that the expanded door approach provided the necessary safety and operational improvements.

Feedback from operators was collected and used to make any final adjustments before full implementation.

Impacts

- Elimination of unsafe conditions
- Enhanced Efficiency
- Increased Machine Uptime
- Long-term Safety & Gains

After the implementation of this initiative, we have successfully completed the loading and unloading of 36 large rings (each with a diameter of 5 meters) without any safety incidents.

The expanded door approach has provided operators with the necessary space to work safely and efficiently, leading to significant time savings and improved operational efficiency.

Corporate Social Responsibility



GRI 413-1 & 413-2
WEF - ESG
Community and Social Vitality



At Suzlon, we see Corporate Social Responsibility (CSR) as an integral part of our business philosophy and operations. As one of the world’s leading wind energy solution providers, we understand that our responsibilities extend beyond delivering renewable energy solutions.

Our CSR journey began alongside our mission to harness wind energy, contributing to the global push for cleaner, greener power. We firmly believe that the only way to predict the future is by actively shaping it through responsible business practices. Sustainability for us is more than just a word, it is a commitment to create a lasting positive impact on social, economic, and environmental fronts.

Commitment to Sustainable Development: Our CSR policy is driven by our belief that business and the environment are interdependent. Our operations, especially in rural areas where wind farms are located, make local communities, employees, and the environment our key stakeholders. Our CSR initiatives aim to minimize the negative impact of our operations while maximizing the positive effects we can have on these stakeholders.

Ethical Business Practices and Stakeholder Engagement: Ethical business practices are at the core of our CSR approach. We are committed to conducting our business in a manner that is fair and transparent for all stakeholders, including employees, customers,

vendors, suppliers, and government agencies. By doing so, we ensure that our business operations contribute to social welfare and environmental protection.

Aligning with the SDGs: Our CSR initiatives are deeply aligned with the SDGs, particularly those related to affordable and clean energy, climate action, quality education, and sustainable communities. Through our CSR programs, we aim to address critical global issues like climate change, rural development, and resource conservation, ensuring that our business contributes positively to the world’s most pressing challenges.

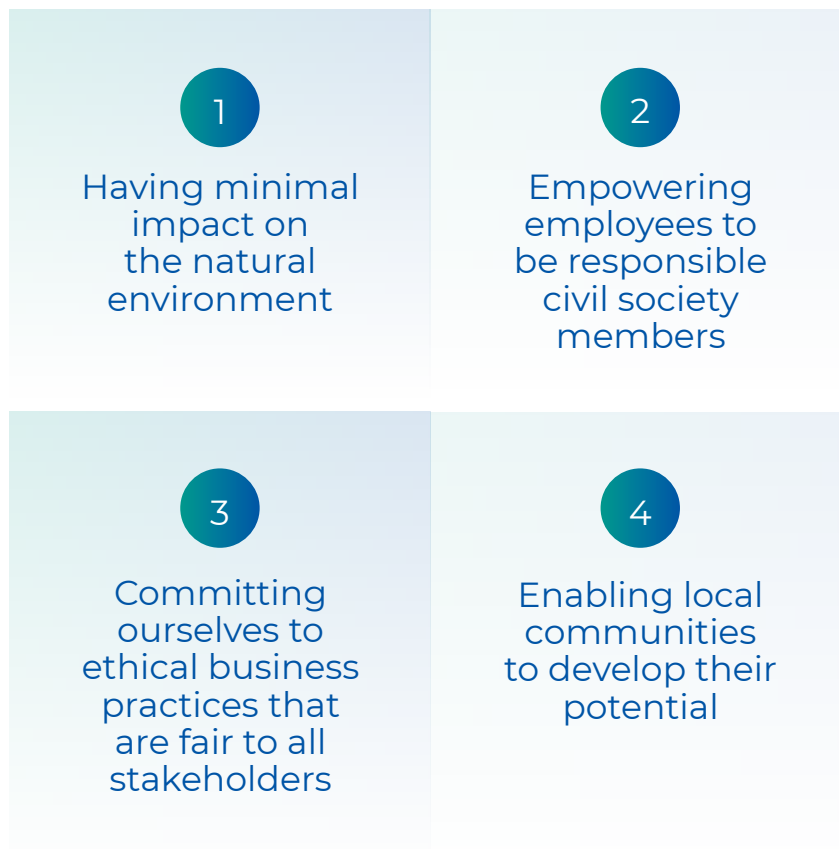
Our CSR Focus Areas

	<p>Environment</p>	   
	<p>Livelihoods</p>	  
	<p>Education or Skill Development</p>	 
	<p>Health</p>	
	<p>Civic Amenities</p>	 



Our Goals

Our 'SUZTAIN' model represents a unique and evolved approach to CSR. It shifts from a traditional provider-beneficiary model to a collaborative partnership. This model brings together local communities, development experts, employees, CSR teams, government bodies, and NGOs to work jointly on sustainable development projects at the grass-root level. These efforts are guided by the principles of 'Engage-Empower-Sustain' and are in alignment with the United Nations Sustainable Development Goals (SDGs). We recognize the potential negative impacts our operations across India may have on local communities. This awareness helps us prioritize and enhance our organization-wide focus on local communities through our CSR initiatives.



CSR Highlights FY 23-24



4,046
impactful
CSR activities



869
villages
reached



4,028,000+
lives impacted



962,000+
households
reached



Volunteers
Contributed
61,495
hours.



₹2.23 Crore
co-funding from
employees, customers
& Community
members



14,400+
patients benefited
through equipment's
and medicines



388
specially abled
supported for
dignified living



3,76,694
cubic meters of water
conserved



Livelihood
generated for
8,026
beneficiaries



28,045
students benefited
from education
related initiatives



94
operational stage
4 VDCs with INR 29
lakh in annual profit

Our Focus Areas



Rajasthan

- Jodhpur
- Barmer
- Jaisalmer

Gujarat

- Kutch
- Bhavnagar
- Dang
- Dwarka
- Jamnagar
- Morbi
- Porbandar
- Rajkot
- Surendranagar
- Vadodara

Maharashtra

- Ahmednagar
- Dhule
- Nandurbar

- Nasik
- Sangli
- Satara
- Pune

Karnataka

- Bagalkot
- Bangalore
- Belgaum
- Bellary
- Byadgi
- Chitradurga
- Davangere
- Gadag
- Hassan
- Haveri
- Koppal
- Kushtagi

Madhya Pradesh

- Dewas

- Agar
- Dhar
- Ratlam
- Ujjain
- Mandsour

Telangana
Vikarabad

Andhra Pradesh

- Anantapur
- Anantapuramu

Tamil Nadu

- Coimbatore
- Dindigul
- Palakkad
- Tenkasi
- Thoothukudi
- Tirunelveli
- Tiruppur

Our CSR policy is framed to align with the activities specified in Schedule VII of the Companies Act 2013 and Companies (CSR) Rules, 2014.

Our CSR activities driven by Suzlon Foundation span across various states in India across five thematic areas namely: environment, livelihoods and empowerment, education, healthcare, and civic amenities, aligning its strategies with national priorities and Sustainable Development Goals (SDGs).

Our CSR policy is framed to align with the activities specified in Schedule VII of the Companies Act 2013 and Companies (CSR) Rules, 2014. This alignment ensures that our efforts are not only compliant with legal requirements but also contribute to broader national development goals.

We employ a comprehensive scorecard system at the group level to monitor and evaluate the performance of our CSR initiatives. This system provides an in-depth overview of the progress and impact of our CSR activities, incorporating various metrics and indicators that are regularly tracked and reported.

Aligned with our thematic focus areas, we have established

quantitative targets and defined KPIs for our CSR goals. The goals and targets are established through a cross-functional goal setting exercise, incorporating inputs from representatives of each business vertical and state where initiatives are undertaken. This collaborative approach ensures diverse perspectives are considered, leading to more comprehensive and effective strategies. These include metrics such as the number of beneficiaries from livelihood promotion campaigns, the number of specially abled individuals supported, and the contributions leveraged for CSR programs, among others. The corporate CSR team and CSR managers regularly review KPIs with state CSR representatives to monitor the impact of our initiatives and track progress towards our goals. By employing this scorecard and KPI-driven approach, we ensure that our CSR initiatives are not only effective but also contribute to sustainable development.



Our CSR Model for value creation:

Our CSR value creation model integrates financial, natural, and social resources to drive sustainable development. The model operates through a process involving internal and external stakeholders, focusing on empowering, educating, sustaining, and transforming communities. The outcomes of these efforts are diverse CSR projects in areas

like environment, education, healthcare, livelihoods, and civic amenities. At its core, we aim to achieve sustainability for communities, drive transformational change, work sustainably for the planet, and ensure neighborhood sustainability to offset their environmental footprint. This holistic approach underscores our commitment to creating

long-term value through responsible and impactful CSR initiatives.

Our CSR Foundation works on the framework of five capitals: Financial, Natural, Social, Human and Physical to drive our CSR initiatives:



Financial



Natural



Social



Physical



Human



CSR Value Creation Process

Transformative programs:

These focus on minimizing the negative impacts of our business activities and enhancing sustainability in our operations.

Responsive Programs:

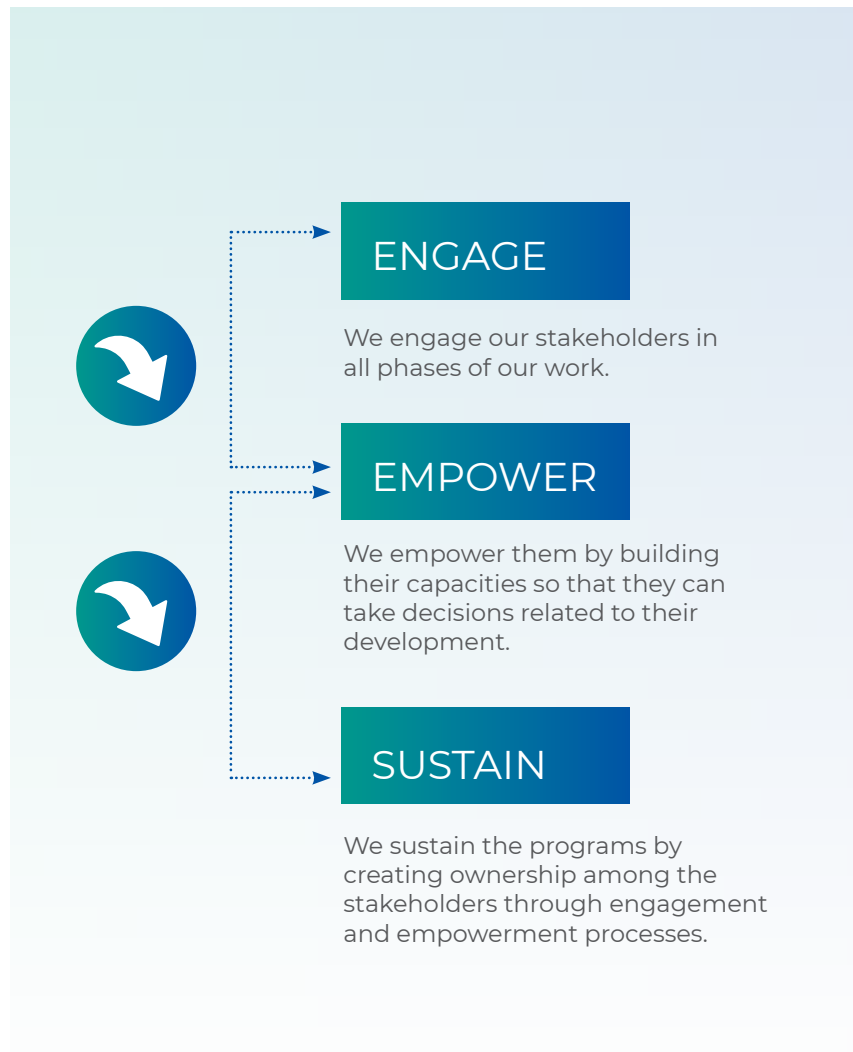
We actively address and offset (even potentially) negative impacts and optimize the positive impacts of business on its surroundings.

Proactive Programs:

These initiatives go beyond our immediate business interests to address global issues such

as climate change, natural disasters, and peace promotion. Our CSR initiatives are taken up after a thorough Need Based Assessment and community consultation. We follow a participatory approach involving all stakeholders and collaborate even with Village Panchayats, District administration and identified vulnerable groups. The underlying principles of CSR philosophy revolves around Changing Lives aligned with 'Engage-Empower-Sustain' principles of our Foundation.

The underlying principles of CSR philosophy revolves around Changing Lives aligned with 'Engage-Empower-Sustain' principles of our Foundation.



Output Capitals & Themes

The outcome our CSR Value Creation Process are categorized in key areas, each contributing to the overall sustainability and well-being of the community:

Livelihood Enhancement

Programs: Initiatives aimed at improving the economic conditions of individuals.

Social:

Contributions to social causes and community development.

Environment:

Efforts to protect and preserve natural resources.

Civic Amenities:

Providing infrastructural support in line with our sustainability goals.

Health and Education:

Programs focused on improving health and educational outcomes.

The overarching vision of this model is to work towards the sustainability of the planet while empowering stakeholders. By enabling stakeholders to make informed decisions, companies can foster a collaborative approach to CSR, ensuring that

their initiatives are impactful and aligned with the needs of the community. This model highlights our holistic approach to CSR, where the integration of various capitals and stakeholder engagement leads to meaningful and sustainable outcomes aimed at creating value for our stakeholders.

Our goals drive impact at multiple levels

We drive long-lasting change in a phased and progressive manner, through short-, medium- and long-term objectives and achievements.

Long term objective:

Sustainable betterment of socio-economic conditions

at the grassroots level is our long-term objective. We have identified Village Development Committees (VDC) as the long-term operating agencies for executing CSR programmes in remote, rural areas. The typical path that Suzlon Foundation follows is to form and

empower Village Development Committees (VDC), that are constituted of representative members from village communities, to identify and address the village needs and steer the development process of the village independently.



Medium-term objective:

During this phase, which usually covers between 0-3 years, Suzlon Foundation focuses on addressing other significant "ZERO" needs, in its areas of

operation. These Zero needs are different from the primary needs that the majority of our initiatives cover. These needs are equally critical and significant in size, but they often originate

from groups that lack a voice or are outside the boundaries of the mainstream development process. The diagram below illustrates these needs.



Short-term objective: To address the immediate needs of the communities we support along six thematic impact areas. Our approach is designed to ensure that our CSR initiatives are not only aligned with our strategic goals but also executed with integrity and accountability. Our company's CSR governance begins with the Board of Directors who have established a dedicated CSR committee. This committee plays a crucial role in overseeing our CSR activities and providing strategic direction.

The CSR committee is responsible for formulating the annual CSR Action plan which includes:

- Comprehensive list of CSR projects and programs
- Detailed execution plans including project timelines, budget, and resource allocation
- Modalities for fund utilization, ensuring that all expenditures align with CSR policy and statutory requirements.

- Monitoring and reporting mechanisms to track progress and assess impact.
- Provisions for need and impact assessment where necessary

The committee regularly reviews the progress of our CSR initiatives, providing necessary updates and recommendations to the Board. This process ensures that our CSR activities are not only in line with our policy but are also responsive to evolving community needs and regulatory changes.

Implementation and Monitoring

We are continuously working for implementing, monitoring, and sustaining village level sustainable development interventions.

In house Implementation:

Directly managed by Suzlon personnel ensuring that our initiatives are closely aligned with our core business values and competencies.

Suzlon Foundation:

Suzlon foundation is a key partner in executing our CSR activities. It operates with a gender just approach, focusing on sustainability and community empowerment.

External Implementing

Agencies: We also collaborate with qualified external agencies and organizations that are registered with the central government.

Transparency and Reporting:

We disclose our CSR policy and activities on our corporate website and in our annual report, providing stakeholders with comprehensive insights in our efforts and achievements.

Improving livelihoods and strengthening development of communities is our motto.

Need Based CSR Interventions

In the reporting period, we invested INR 3.58 Crore through Suzlon Foundation toward CSR and have successfully implemented CSR initiatives across 8 states and 1 union territory in India.

We engage with the community to understand their needs and determine the best ways to address the challenges identified. Our goal is to strengthen the village development committees (VDCs), which create a structured framework for villagers to collectively address issues, manage resources, and implement development projects. The focal points

are established based on strategic, geographic, and thematic considerations that align with our CSR objectives. Geographic priorities are set by evaluating factors such as business footprint (e.g., the number of wind turbines), the phase of the wind energy production cycle, community development indices, and the level of community involvement. Thematic priorities are identified to mitigate the adverse effects of the wind energy cycle on villages, covering aspects like land acquisition, infrastructure enhancement, manufacturing processes, system commissioning, and energy distribution.

CSR data undergoes internal audits to identify and address any discrepancies in the implementation plan and data collection processes. Moreover, to enhance our approach to social intervention, we hold comprehensive stakeholder meetings for major initiatives. These meetings bring together NGO partners, government officials, our employees, and community members to evaluate the effectiveness of our programs and provide anonymous feedback on four key aspects: relevance,



adequacy, efficiency, and sustainability. Such interactions allow us to connect with our stakeholders and share insights for societal and communal improvement.

Additionally, to refine our CSR initiatives, we conducted surveys to gauge community satisfaction and employee engagement in CSR volunteering. Our commitment to organizing inclusive, need-based CSR activities has earned the support of our stakeholders, leading to voluntary donations totaling INR 1.70 Crore from employees, customers, and community members.

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The VDCs' path towards self-reliance and self-governance is differentiated into the following stages, with each subsequent stage reflecting an increase in the agency's scope of involvement and maturity. Suzlon Foundation works as a promoter and sponsor for the VDCs through their development cycle, helping in their formation, providing them with the necessary resources and guidance, and continuing to support them till the time they become fully competent and self-sustaining.

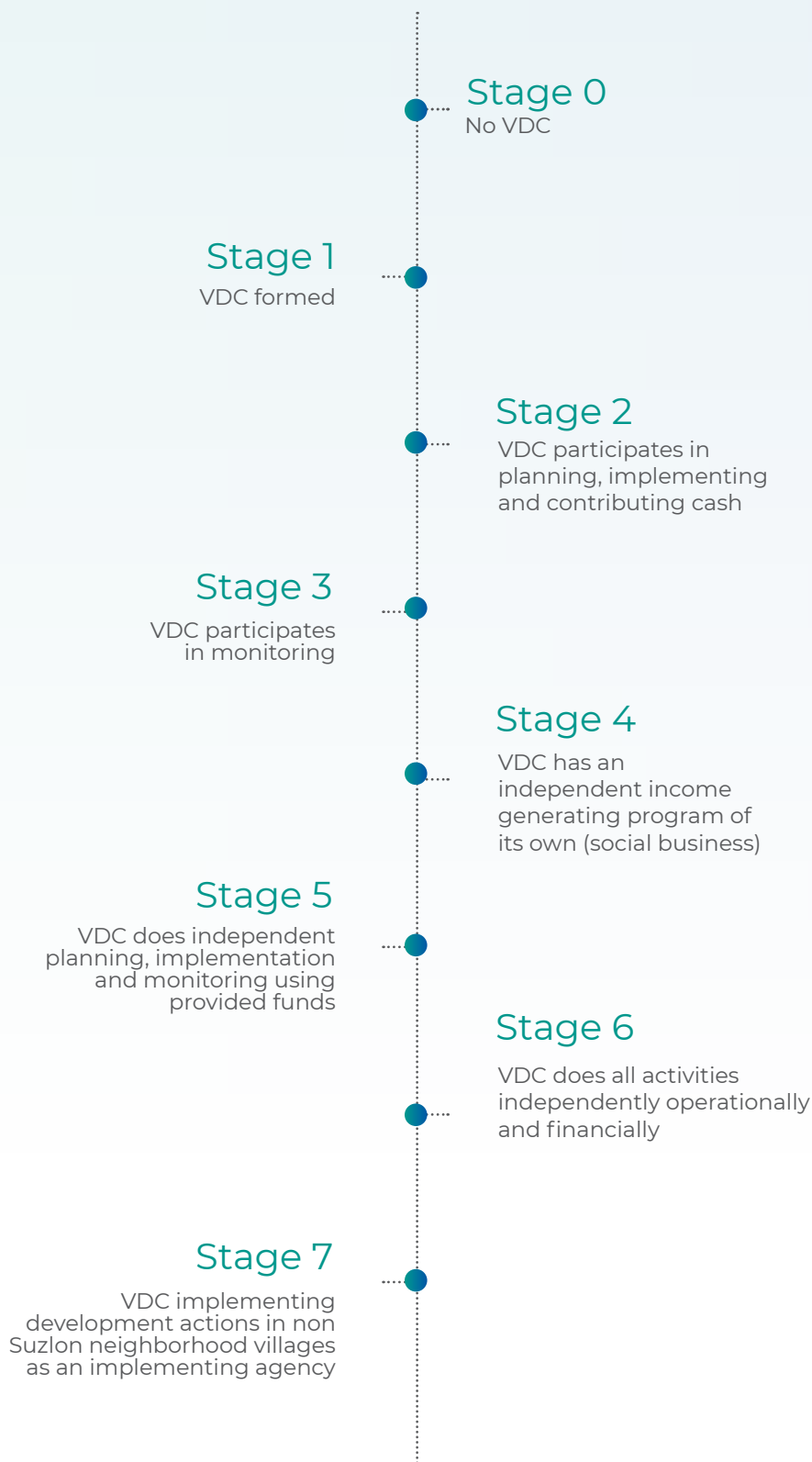
CSR data undergoes internal audits to identify and address any discrepancies in the implementation plan and data collection processes.

Our Approach through Village Development Committees

We engage with the community to understand their needs and determine the best ways to address the challenges identified. Our goal is to strengthen the village development committees (VDCs), which create a structured framework for villagers to collectively address issues, manage resources, and implement development projects. The focal points



7 Stages of Village Development Committees development





Our partners and collaborators

We work with partner organizations and NGOs to understand the needs of rural communities involving vulnerable and indigenous people for undertaking need-based CSR interventions and implementation.

The NGOs work in diverse domains such as health, education, water, agriculture, gender, child & youth development, livelihoods, environment, and disaster management across states including Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Madhya Pradesh, Rajasthan, and Tamil Nadu. We work with around 24 such NGOs. Some of the notable ones

being Mass Education & Organization Society (MASS), Blind People's Association, Navodaya Educational and Environment Development Service (NEEDS), and Centre for Community Economics and Development Consultants Society (CECOEDECON).

Employee Volunteering

Volunteering is integrated into our employee performance metrics. We offer a diverse range of initiatives that enable our employees to make a meaningful impact where employees can donate to a social cause that provides direct and immediate benefits to the community. Initiatives like Suzlon Walkathon, wherein we pledge to donate one rupee for every 250 steps taken towards rural livelihood projects by employees.

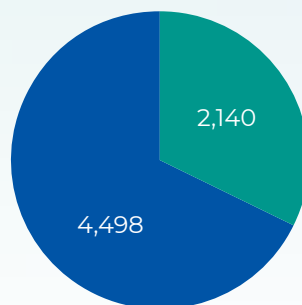


423 employees belonging to 35 business teams, 7 Vendor organizations with 11 team members, 9 Customer teams and 1 International team have donated directly at the point of intervention amounting to over Rs 2.23 crores.

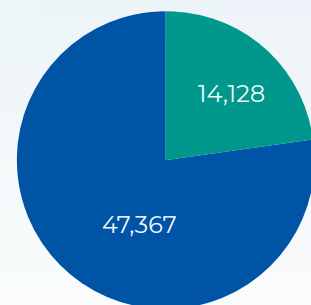


1,353 employees contributed a total of INR 5,238,000 through 2,773 instances of voluntary donation towards social and environmental initiatives.

No of Volunteers



Person-Hours



Suzlon Employees

Contractual Employees

Snapshot of our Volunteering efforts



6638 Volunteers
INR 52,38,000
Voluntary
Contribution



Conserving
sparrows through
cleaning and
installation of
Bird Nest, water
troughs & feeders



Awareness Sessions on
environment, health,
hygiene, safety, and
wind energy awareness
and electrical safety
sessions for students
and the community



Participation in
village and village
development
committee
meetings



INR 10,85,671
donated through
Suzlon Walkathon



Blood
Donation
Camps



Health & Eye
Camps



Village
Livelihood
Programs



Fund Donation for
cancer treatment,
flood relief, old age
homes and livelihood
programs



Community
Waste
Management
drives



Tree Plantation
and desilting
ponds

Community Support and Resolution

The grievance redressal system is designed to offer community members a straightforward way to raise concerns. The grievance redressal mechanism is available to all external stakeholders for addressing their issues and concerns, if any. In this context, "community" refers to individuals living in villages where our wind turbines or factories are located, as well as those in transit villages affected by business activities.

Grievance Submission:

Our employees at any manufacturing location, project site, or operational area who receive a complaint must report it to the state CSR Manager within 48 hours. The report should include the complainant's details, including their name, address, phone

number, the nature of the issue, and the desired resolution.

Grievance Handling:

The Grievance Redressal Cell, reviews the complaint, and provides a formal response within 45 days. If the complainant is not satisfied with the response, the matter is escalated to the company's grievance redressal committee, which aims to resolve the issue within 15 days.

Resolution Process:

The Grievance Redressal Cell and Committee are responsible for concluding their review and providing a resolution within 60 days from the date of the complaint. The outcome is communicated to the complainant via phone, written correspondence, or email. Should the complainant remain dissatisfied, they are free to seek alternative methods for dispute resolution.

The enhancement of our complaint resolution process has been underpinned by the recent implementation of a multilingual helpline, overseen by a third party. It is engineered to provide guidance to both internal and external associates on issues including ethics, POSH, EHS including health and hygiene matters, data security breaches, improper conduct and employee complaints, public dialogue, and suspected misappropriation of assets.

In alliance with an external entity, our objective is to bolster our reporting structure to the management, enabling comprehensive transparency and accountability when dealing with these matters. This action reaffirms our unwavering commitment to responding to concerns swiftly and effectively, maintaining a pledge that all parties involved will be listened to and esteemed.

The Grievance Redressal Cell and Committee are responsible for concluding their review and providing a resolution within 60 days from the date of the complaint.

Grievances Resolved



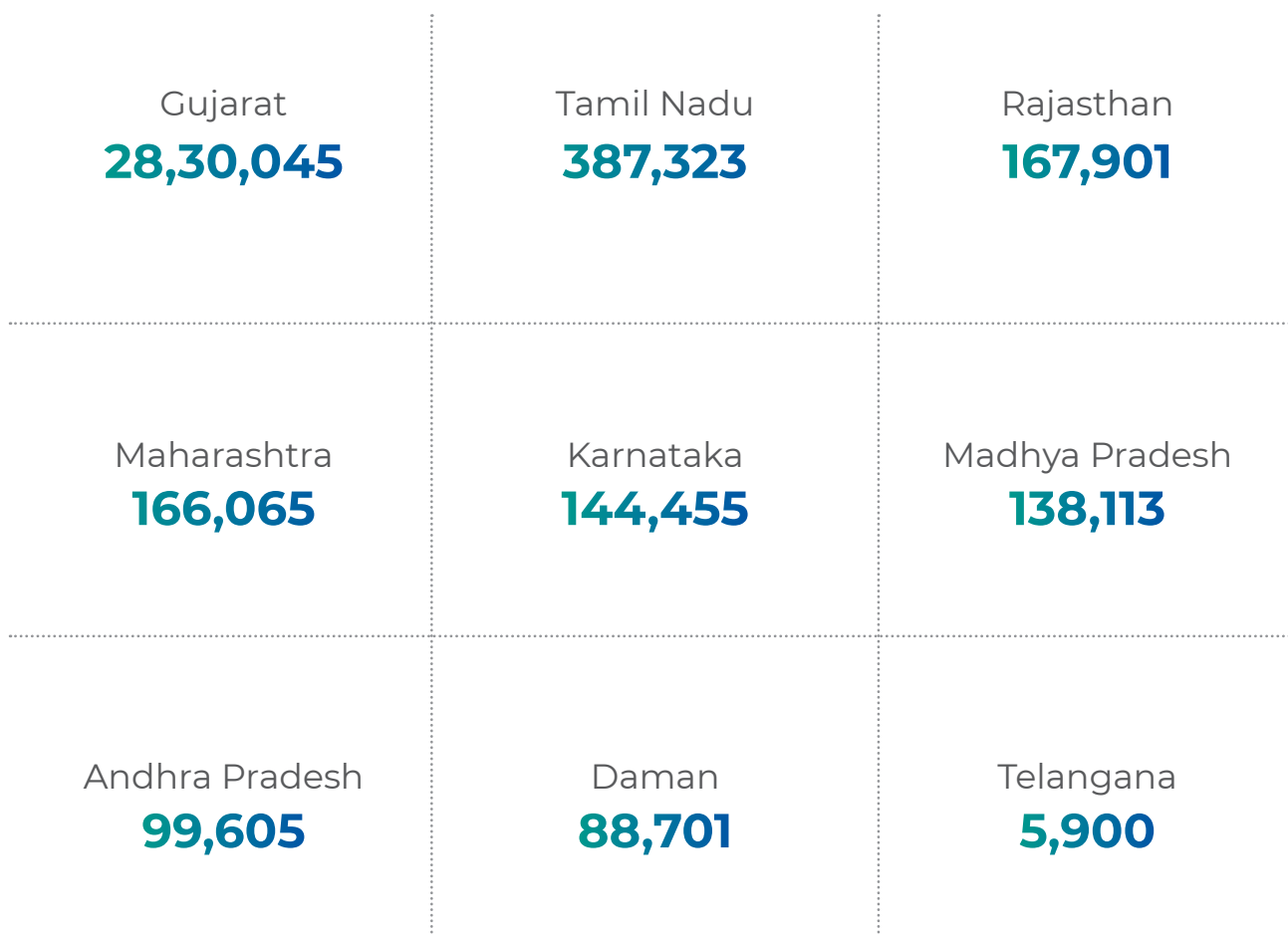
The grievances support us in assessing overall risks and plan future strategies. In the reporting period FY 23-24, we received a total of 25 grievances from the communities, 60% of these have either been resolved or there was no action required to be taken in these cases.

Our Impact in FY 23-24



No. of persons benefitted from CSR Projects

At Suzlon our commitment to sustainable development is reflected in our extensive initiatives



CSR Impact Chronicles

Focus Area: Health



Problem Statement

Sanitary workers often face significant health risks due to their exposure to hazardous substances in their daily tasks. This exposure can lead to various health issues, including respiratory problems, skin diseases, and other long-term health complications. Recognizing these risks, an initiative was undertaken by our team to provide sanitation kits to these workers.

Sanitary workers often face various negative impacts due to their working environment, which can lead to serious health and safety concerns.

Despite these overwhelming challenges, many sanitary workers lack access to basic protective gear. Without gloves, masks, and other essential equipment, their vulnerability to these hazards is magnified, leaving them defenseless against the onslaught of dangers they face.



Exposure to Toxic Substances



Injury Risks



Biological Hazards



Poor Air Quality

Suzlon Intervention

Acknowledging the critical need to protect these essential workers, our team took a proactive step by initiating the distribution of sanitation kits. These kits were thoughtfully designed to include essential protective gear, such as gloves, masks, and hand sanitizers, which aim to mitigate the risks they face daily. The intervention involved distributing sanitation kits to 236 sanitary workers, equipping them with necessary tools and protective gear to mitigate their exposure to harmful substances. Also, we supported with provision of set up for kitchen gardens to make the community self-reliant.

Another aspect of the initiative focused on women's health; initiative placed a strong emphasis on women's health. As part of this effort women were provided with sanitary napkins

through a social marketing campaign. This campaign not only aimed to improve access to essential hygiene products but also sought to raise awareness about menstrual health and hygiene.

This initiative ensured that these sanitary workers had the necessary resources to manage their menstrual health more effectively. This aspect of the initiative highlights the importance of addressing women's health needs and promoting better hygiene practices within the community.

Impact

The provision of sanitary napkins enhanced menstrual hygiene for the women, promoting better health and well-being. Collectively, these efforts aimed to foster a healthier and safer environment for the targeted groups.



108 women benefited from the social marketing of sanitary napkins, leading to the distribution of 204 napkins.

CSR Impact Chronicles Focus Area: Health



Problem Statement

In 58 villages of the Malwa region in Madhya Pradesh, communities faced severe challenges related to eye health, which were often overlooked due to the rural and underdeveloped nature of the area. Similarly, the community in Nanjakulam, Tamil Nadu exposure to environmental stressors, such as intense sunlight and dust from nearby limestone quarries, aggravated pre-existing eye conditions among the residents.

Access to eye care facilities and preventative healthcare was limited, leading to a continued decline in vision health across the region. Many common eye diseases, such as cataracts and high eye pressure, went undiagnosed and untreated due to a lack of awareness and medical services.

Our Intervention

We, recognized the pressing need for comprehensive eye care in these underserved areas, decided to act. Partnering with local NGOs and Village Development Committees (VDCs), we aimed to organize eye camps designed to address these vision problems effectively.

In Malwa, we collaborated with Bypass Sansthan and 34 enthusiastic VDCs to execute a series of eye camps in collaboration with "Shri Ranchoddas ji Babu Charitable Trust Hospital, Badnawar" & Amaltas Hospital Dewas. The VDCs played a crucial role in mobilizing the community by utilizing a blend of traditional outreach methods and modern communication tools like WhatsApp.



Environmental Exposure



Lack of Healthcare Access



Increased Eye Health Issues



Impact on Daily Life



Reduced Social Participation



Lack of Awareness

The response to the eye camps was remarkable, with 2,893 individuals coming forward for screenings. The camps identified 775 cases of cataracts, and thanks to the dedicated efforts of medical teams.

Number of
Cataract
Surgeries
Performed
395

In Nanjakulam, we joined forces with Gramodhaya and Dr. Agarwal's Hospital to conduct a one-day eye camp. This camp catered to the specific needs of villagers who worked in nearby limestone quarries, where the harsh work environment contributed to eye health issues.

The immediate impact of this camp was profound, as the villagers received crucial medical care and gained awareness about the importance of regular

eye check-ups and maintaining eye health.

Impact

The eye camps in both Malwa and Nanjakulam produced significant and positive outcomes. In Malwa, the intervention restored sight for 395 individuals, transforming their lives and enabling them to participate more fully in their communities.

Similarly, in Nanjakulam, the medical care provided through the one-day camp addressed pressing eye health issues for 144 villagers and restored sight for 28 individuals, leading to improved overall health and well-being. Both initiatives went beyond mere medical treatment; they fostered a renewed sense of hope and community spirit.



The camp in Nanjakulam saw 144 participants, among whom 25 were diagnosed with eye pressure problems, 28 required cataract surgeries, and 25 received

CSR Impact Chronicles

Focus Area: Civic Amenities



Problem Statement

Rampar village, located in the arid Kutch district of Gujarat, experienced chronic water scarcity that posed significant challenges to the daily lives of its 215 families. The village, whose residents largely depended on agriculture and livestock for their livelihoods, found itself in a dire situation as water shortages became more severe over time.

The primary water source, the Duiaram Dam, had been severely impacted by siltation, reducing its capacity to store and supply water effectively to the village. This issue was further aggravated by seepage from local water bodies, which led to even greater depletion of the already limited water resources.

Our Intervention

In response to this pressing issue in partnership with Utkarsha Trust, we undertook a comprehensive project to address the water crisis in Rampar village. The solution focused on two main components: extending the dam to increase its water-holding capacity and constructing a boundary wall to prevent further seepage. Additionally, the project included desilting the dam and nearby ponds to improve overall water availability.

By implementing these measures, we sought to provide a long-term solution to the water scarcity issue, enhancing the quality of life for the villagers and supporting their agricultural and livestock needs.



Chronic Water Scarcity



Siltation of Water Source



Seepage from Local Water Bodies



Impact on Agriculture



Livelihood Disruption



Economic Strain

Dam Expansion:

The dam's area was extended beyond its original 50-acre spread, increasing its water storage capacity.

Seepage Prevention:

A boundary wall was constructed around the dam to prevent seepage and reduce water loss.

Desilting of Ponds:

17 nearby ponds were desilted, playing a critical role in enhancing local water access and reliability.

Community Contribution:

Nonresident businessmen from the village contributed Rs 1 crore to support the project & there was active participation from villagers during project.

Impact

The project yielded significant and positive outcomes for Rampar village and the surrounding areas. The availability of 32 kilo litres of water due to Suzlon funds and another 32 Kilo litres of water due to convergence of resources

from other donors mobilized by the community led to an availability of 64 kilo litres of water which was a notable achievement, addressing the severe water shortages that had previously plagued the community. It is also a testament of the multiplier effect of convergence of resources and collaboration among stakeholders. The initiative not only improved public water resources but also contributed to better living conditions and a more stable and prosperous future for the villagers.

CSR Impact Chronicles
Focus Area: Environment



Problem Statement

The villages of Mokla and Chhatrel, located in the arid Jaisalmer region of Rajasthan, have long struggled with severe water shortages. Situated in the Thar Desert, these areas are defined by extremely high daytime temperatures and unpredictable rainfall patterns. The absence of any perennial water sources further exacerbated the issue, leaving residents reliant on scarce and inconsistent water supplies. The local population, which primarily depends on agriculture for their livelihoods, found it increasingly difficult to sustain their crops and livestock due to the chronic water scarcity.

In response to this scarcity, residents were forced to travel long distances daily to fetch water, which not only took up valuable time and energy but also had a direct impact on agricultural productivity. The significant time spent on water collection reduced the time available for tending to crop and other essential tasks, ultimately threatening the economic and social stability of the region. The quality of life in these villages deteriorated as necessities such as water became increasingly difficult to secure.

Our Intervention

In collaboration with the NGO CECOEDECON, we embarked on a project to implement sustainable water solutions in these villages. The primary focus was on rehabilitating local water bodies and introducing effective rainwater harvesting measures. The goal was to create a reliable and sustainable water



supply system that could meet the needs of the communities and alleviate their water-related challenges.

Village Development Committee (VDC) Formation:

A Village Development Committee (VDC) was established in Mokla, supported by Suzlon and CECOEDECON

Funds Allocation for Water Project:

Rs 3 lakhs were provided to the VDC over three years to create a pond with a capacity of 2,500 kiloliters, covering an area of 10,000 cubic meters.

Pond Construction & Rainwater Harvesting in Chhatrel:

The pond significantly improved water availability for both agricultural and domestic use in Mokla village. In Chhatrel, Suzlon and the VDC collaborated to install rooftop rainwater harvesting systems.

Suzlon's Contribution:

Suzlon contributed Rs 7.5 lakhs to support the installation of rainwater harvesting systems in Chhatrel.

Installation of Tanks & Ensuring Year-Round Water Access:

250 tanks were equipped with rainwater harvesting equipment,

enabling water storage for approximately 3-4 months. The installation of the tanks was critical in ensuring that the community had access to water throughout the year, even during periods of low rainfall.

Impact

In Mokla, the newly created pond greatly enhanced the availability of water, which was essential for agricultural activities and daily living. The increased water supply helped stabilize agricultural productivity, contributing to a more stable income for the farmers. Also, the sand & mud excavated during the project was utilized to make a road for the village.

In Chhatrel, the rooftop rainwater harvesting systems provided a dependable water source that reduced the need for long treks to fetch water. This convenience had a positive effect on the villagers' quality of life, enabling them to focus more on their agricultural and domestic activities. The reliable water supply also benefited animal husbandry, contributing to the health and productivity of livestock.



Sustainable Supply Chain

GRI 308 | GRI 407-1
GRI 408-1 | GRI 409-1
GRI 414



At Suzlon, we recognize that our commitment to sustainability must extend beyond our internal operations to include the entire supply chain. A sustainable supply chain is essential not only for minimizing our environmental impact but also for ensuring ethical practices across our value chain. To achieve this, Suzlon has implemented comprehensive policies and procedures that govern our interactions with suppliers and other value chain partners, emphasizing transparency, accountability, and continuous improvement.

The foundation of Suzlon's sustainable supply chain management is our Supplier Code of Conduct (SCOC). This code outlines our expectations for suppliers regarding ethical business practices, human rights, labor conditions, environmental management, and compliance with all relevant laws and regulations. Every supplier is required to adhere to this code, ensuring that their operations align with Suzlon's commitment to sustainability and corporate responsibility.

Suzlon's Supplier Code of Conduct (SCOC) and Commitment to Sustainability

We place a high emphasis on maintaining responsible and ethical partnerships with our suppliers. We have established the Supplier Code of Conduct (SCOC) to define our expectations and ensure that all suppliers comply with local laws, international regulations, and our own sustainability commitments. As part of our larger goal of achieving a sustainable transformation, we see our suppliers as critical partners. To ensure mutual success, we have put in place a comprehensive system of Sustainable Supplier Procedures which include detailed monitoring and evaluation mechanisms.

Our approach is focused on encouraging continuous improvement in Environmental, Social, and Governance (ESG) performance. We work closely with suppliers to align their operations with international standards such as the UN Global

Compact, OECD Guidelines, and the UN Guiding Principles on Business and Human Rights. By adhering to these frameworks, our suppliers commit to upholding principles related to human rights, labor conditions, environmental protection, and anti-corruption efforts. This also involves identifying, mitigating, and addressing human rights risks throughout their operations, with an emphasis on accountability and respect for corporate responsibility.

Key Aspects of Supplier Evaluation and Requirements

We expect continuous progress from our suppliers, specifically in areas related to Environmental, Social, and Governance (ESG) performance. Below are the core aspects that we evaluate to ensure alignment with our broader sustainability objectives:

Working Conditions

- Fair Wages: Ensure fair compensation and compliance with labor laws.
- Collective Bargaining: Respect employees' right to form

associations and engage in collective bargaining.

Environmental Responsibility

- **Compliance:** Adhere to environmental standards for reducing carbon footprints and conserving resources.
- **Sustainability:** Adopt sustainable practices to reduce environmental impact, focusing on emissions, water, and waste management.

Anti-Corruption

- **Compliance with Laws:** Follow anti-corruption laws and promote transparent business practices.

Personal Data Protection

- **Data Safeguarding:** Ensure personal data protection and transparent use.

Health and Safety

- **Certified Systems:** Implement ISO-certified health and safety systems.
- **Audits & Training:** Regular audits and employee training to ensure safety compliance.

Human and Labor Rights

- **Human Rights:** Comply with human rights standards and prevent child labor and modern slavery.
- **Non-Discrimination** Promote inclusivity and prevent discrimination in the workplace.

Business Ethics and Compliance Requirements

At Suzlon, ethical business

Supplier Code of Conduct (SCOC) to define our expectations and ensure that all suppliers comply with local laws, international regulations, and our own sustainability commitments.

practices are a fundamental requirement for all suppliers. We expect them to operate with integrity, following all applicable laws and internal governance principles. Suppliers are prohibited from engaging in unethical practices, including corruption and conflicts of interest, and must prioritize transparency in all dealings.

Suzlon takes an active role in monitoring supplier performance. We conduct regular evaluations and audits to ensure that suppliers maintain high standards in ESG performance. Suppliers must document their compliance with the SCOC and undergo periodic assessments to ensure alignment with our sustainability objectives.

If non-compliance is detected, we reserve the right to initiate corrective actions through a Corrective Action Plan (CAP), which provides a structured approach for addressing and remedying issues. Suppliers are expected to fully cooperate in implementing these measures to remain aligned with our ethical and sustainable standards.

Key Highlights

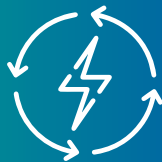
- Suppliers assessed for environmental impact: Compliance with environmental standards, ensuring that our suppliers share our commitment to minimizing ecological impact.
- Suppliers assessed for social impacts: Assessment on critical labor and human rights issues, including child labor, forced labor, freedom of association and collective bargaining, discrimination at workplace, sexual harassment, fair pay practices, health & safety and working conditions among others, which reflects our dedication to upholding human rights across its supply chain.

During FY 23-24, 89.5% (180 suppliers) of our Class A suppliers, including new suppliers onboarded during the year, were assessed for ESG alignment according to our procedures, affirming our commitments. No significant risks were observed during the assessment

Customer Relationship Management



GRI 416-1 & 416-2



Our largest-ever order book of 3.3 GW in FY23-24 is a testament to the trust our customers place in us.

At Suzlon, we pride ourselves on the strength of our customer relationships, which are integral to our identity as a leading renewable energy solutions provider. Our approach to customer relationship management (CRM) goes beyond delivering products and services; it's about forging enduring partnerships that contribute to the long-term success of our customers and the sustainability of our planet. We are deeply committed to understanding and addressing the unique needs of each customer, ensuring that our collaborations are built on trust,

reliability, and shared goals.

Many of our customers are repeat clients, including some of India's leading conglomerates. This level of customer loyalty is a clear indication that we are meeting and often exceeding expectations, supporting our customers in their journey towards achieving net-zero targets with our reliable and innovative energy solutions.

As a wind power solutions provider, we have no direct customers, thus limiting direct risks to customer health and safety. However, to protect

Our approach to customer relationship management (CRM) goes beyond delivering products and services; it's about forging enduring partnerships that contribute to the long-term success of our customers and the sustainability of our planet.

communities, we conduct electrical safety programs around our operations in India. Our wind turbine generators (WTGs) display legally required information, and we provide a product safety manual. Through our operations and maintenance services, we ensure compliance with safety protocols, documented by Compliance Certificates from Regulatory Authorities. In FY 23-24, there were zero incidents reported of non-compliance concerning the health and safety impacts of our products and services.

Operational Excellence and Customer Engagement

Operational excellence is at the core of our CRM strategy. In FY 23-24, we commissioned 882 MW of wind energy, marking a 78% growth over the previous year. This success is a direct result of our customer-first approach, where we prioritize delivering on our commitments with precision and efficiency. We believe that by consistently providing exceptional service, we strengthen our relationships with our customers, giving them

the confidence that Suzlon is a partner they can rely on. Our comprehensive service model—encompassing manufacturing, installation, and ongoing operations and maintenance (O&M) services—ensures that our customers receive continuous support throughout the lifecycle of their wind energy assets. This end-to-end approach is designed to maximize customer satisfaction and drive long-term success for all parties involved.

We recognize the critical role that technology plays in enhancing our customer relationships. Our ongoing digitalization initiatives have significantly improved how we interact with and support our customers. By offering access to real-time data and insights, we empower our customers to manage their wind energy assets more effectively, making informed decisions that enhance their operational efficiency and return on investment. We view our service business as a key component of our CRM strategy, with a focus on helping customers maximize the value of their wind energy investments.

Through our O&M services, we ensure high levels of machine availability and efficiency, allowing our customers to achieve optimal performance from their installations. Moreover, our robust and diversified supply chain, coupled with our best-in-class service capabilities, enables us to consistently deliver on our promises. This commitment to excellence in service and support allows us to build and maintain strong, long-lasting relationships with our customers.

During FY 22-23, Suzlon recorded a significant number of customer interactions, with 5,696 complaints being registered. Despite the high volume, our team resolved 99.8% of these complaints by the end of the fiscal year, demonstrating our commitment to maintaining high standards of customer service. However, in FY 23-24, the number of complaints were 12,994 with 111 pending resolutions.

ENVIRONMENTAL STEWARDSHIP

UNGC Principle 7 to Principle 9





We strive to build exemplary environmental, social and governance (ESG) performance and our commitment involves every aspect of our business and concept to commissioning (C2C) model across renewable energy value chain

Our Commitments towards Environmental Stewardship

Achieve net zero (Scope 1 & Scope 2) across our operations by 2035.

Achieving Zero Waste to Landfill (ZWTL) at Group level by 2028.

Product Carbon Footprint (PCF) and Life Cycle Assessment for WTGs in manufacturing operations by 2026

Central to our business is a steadfast dedication to promote the transition towards clean energy solutions. Our strategy involves multipronged approach with capability enhancement being future ready and commitment to our ambitions, at its core. We strive to ensure our actions are in harmony with both national and global standards and commitment. Environmental stewardship is a fundamental principle for us. We are committed to create positive environmental transformation in our sustainable growth journey.

We are committed to harness the power of wind energy while ensuring the long-term sustainability of our operations, the environment, and the communities we serve. Our *Sustainability Policy* outlines our commitment to environmental responsibility, social accountability, and economic viability, providing the framework for sustainability and a governing platform for sustainability work streams to create long lasting value for

business, environment and society at large.

Our key Focus Areas

Showcasing our proactive stance on sustainability, we've embraced a strong and adaptable environmental management system and its associated practices. Our sustainability roadmap combines strategic planning, stakeholder engagement, continuous improvement, and transparent reporting to create a more sustainable and responsible future.

We adopt environmental stewardship by integrating sustainable practices into our operations, aligning with the United Nations Sustainable Development Goals (SDGs). This includes reducing carbon emissions, minimizing waste, protecting ecosystem, and sustainable supply chain, all while ensuring economic growth and social equity. By doing so, we strive to not only contribute to a healthier planet but also enhance our long-term viability.

Carbon Footprint:

Minimizing greenhouse gas emissions from our operations.



Waste Management:

Sustainable waste management strategy in line with the concept of circularity, through minimization, segregation, recycling, reuse and eco-friendly disposal of waste according to regulatory requirements.

Product Footprint and Sustainable Supply Chain:

Mapping impact across lifecycle of WTGs and determining Product Carbon Footprint. Undertaking Life Cycle Assessment of WTGs as a commitment towards Responsible Manufacturing

Resource Efficiency:

Enhancing our energy efficiency and reducing waste in our operations. Integrate energy, water, & environmental considerations into manufacturing & operations through enhancements to the existing facilities and during designs of our new facilities.

Responsible Sourcing & Consumption:

Development and promotion of sustainable procurement practices across operations and value chain.

Ecosystem Protection:

Protection of biodiversity and taking actions for monitoring and management of resources.

Key Highlights for FY 23-24



3.5%
reduction in
Scope 1 GHG
emissions from
FY 22-23



Share of
renewable
electricity at
21.4% in WTG
Manufacturing
and **35.7%**
in OMS



6.0%
reduction in
share of water
withdrawal from
water stress
regions out
of total water
withdrawal from
FY 22-23



Reduction of
17.2% in waste
generation at source as
compared to FY 22-23



30
hectares of grassland
restoration initiated
for potentially
benefitting over
7,000 livestock

Climate Change



We have thus embarked on a decisive journey to achieve net zero across our operations (Scope 1 & 2) by 2035.

Mitigating climate change is crucial for us as it aligns with our core mission of providing sustainable energy solutions. As a company deeply rooted in the ethos of environmental responsibility, our commitment to reducing our carbon footprint is not only a strategic business decision but also a moral imperative. By actively working to mitigate climate change, we aim to ensure the long-term viability of our operations, protect ecosystems, and contribute to global efforts to limit temperature rise.

We have thus embarked on a decisive journey to achieve net zero across our operations (Scope 1 & 2) by 2035. Our roadmap to 2035 reflects our

proactive approach towards environmental stewardship. This ambitious goal will be realized through a combination of enhancing renewable energy share in our operations and our energy efficiency initiatives. Our company is dedicated to aligning with the TCFD recommendations, demonstrating our commitment to transparency and proactive management of climate-related risks and opportunities. We plan to conduct climate risk assessment (physical and transition risks) to ensure alignment with TCFD/ IFRS S2 disclosures and comprehend potential consequences of climate change driving our decarbonization strategy.



Energy Management



As a frontrunner in India's renewable energy sector, we recognize the critical role that energy plays in forging a sustainable future. In line with India's pledge to reach Net Zero emissions by 2070, we are well positioned to lead the energy transition through the introduction of innovative wind energy solutions. Our focus is on promoting energy optimization and efficiency across our value chain, encompassing production, transmission, distribution, marketing, and end-use. Our goal is to enhance the utilization of existing energy-consuming assets, advocate for best practices in energy management, and facilitate the adoption of energy-efficient technologies.

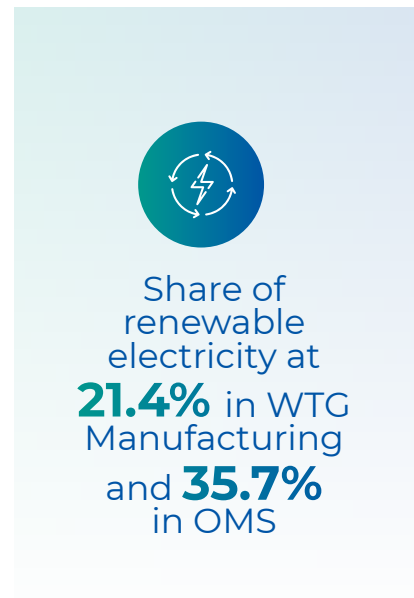
On the operational front our commitment extends to improve energy efficiency in our operations by minimizing energy use. We are committed to maximize our renewable energy share in total energy consumption.

We have implemented a comprehensive energy management system that tracks, controls, and optimizes the use of energy from multiple sources which is supported by consistent monitoring of our performance and internal audits to assess and enhance our procedures. We use activity data and IPCC conversion factors to calculate our energy consumption, and we are committed to report our energy data transparently and accurately.

At Suzlon, our energy mix includes both renewable and non-renewable sources. The total energy consumed during FY 23-24 was 2,93,269 GJ. Out of total energy consumption, we procured 72,995 GJ of energy from direct sources such as Fossil Fuel and 2,20,274 GJ of energy from indirect sources including Electricity Purchased from Grid, Wind Energy and Solar Energy. We have made tremendous efforts to enhance renewable electricity in our operations.

Our energy consumption is from conventional 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 FY 23-24, the total non-renewable energy consumption was 2,75,438 GJ and the renewable energy consumption was 17,830 GJ. Presently, our share of renewable energy in the total energy is about 6.1%. Out of our total

electricity consumption, 8.8% of our electricity is sourced from renewable. Currently, our forging and project sites are completely reliant on purchased electricity from the grid. Our systematic energy monitoring system allows us to identify energy intensive processes and plan actions to reduce consumption and shift to clean source.



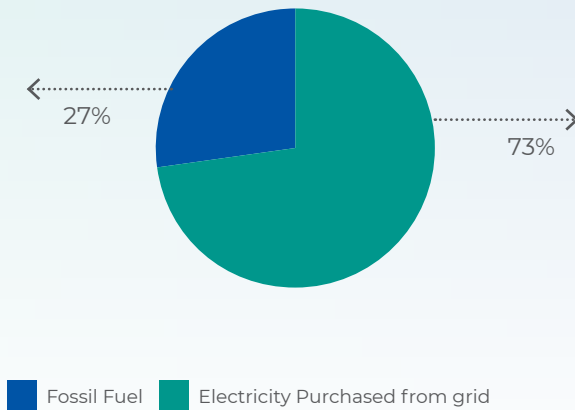
Total Energy Consumption within Organization (in GJ)

Business Vertical	FY 23-24
WTG Manufacturing	74,055
WTG Projects	3,436
WTG OMS	10,121
SE Forge	2,05,658
Total	2,93,269

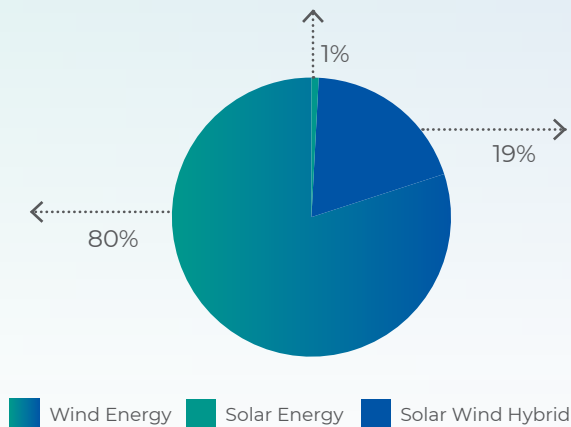
Note: Refer ESG Databook for further details of energy consumption by type of energy sources.

Total Energy Consumed by type of Energy Sources

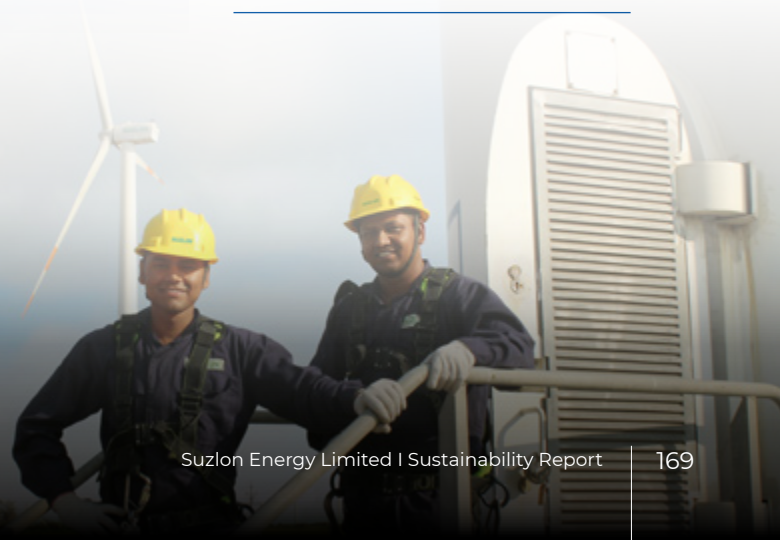
Non-renewable energy consumption



Renewable energy consumption



Our focus is on promoting energy optimization and efficiency across our value chain, encompassing production, transmission, distribution, marketing, and end-use.



Energy Intensity

GRI 302 -3

Energy intensity per rupee of turnover indicates the amount of energy a company consumes to generate a unit of revenue. For FY 23-24, we recorded an energy intensity of 44.2 GJ/INR Crore. We are optimistic about further reducing our energy intensity by persistently adopting energy efficiency measures and utilizing renewable energy sources.

Further, as we have diverse business profile including manufacturing, installation and operations and maintenance of wind turbines, as well as forging and foundry, we meticulously calculate Unit wise energy intensities in terms of output. This helps us to assess and further optimize our performance across different Units.

We are focusing upon enhancing the utilization of renewable electricity in our business operations by implementing rooftop solar installations and leveraging open access to solar and wind energy.

Further, we have taken several energy saving initiatives such as replacing Metal Halide with LED Lights in plant and offices and replacing integrated motor of drilling machine with Standard Siemens make servo Motor for efficient use. Dust collector capacity increased and the maximum demand has been reduced at several locations in last FY 23-24.

We have implemented several strategies to lower our energy consumption, thereby achieving

Energy Intensity by Output



Note: The intensity for WTG OMS has been calculated basis the cumulative installed capacity base.

a substantial decrease in CO₂ emissions.

We adhere to the principle that innovation drives efficient management. Through innovative practices, we are introducing various technological improvements to boost the performance of our wind turbine generators (WTGs). Enhancing the rotor diameter and hub height has been instrumental in increasing the energy output of our WTG installations.

Our advanced electrical system incorporates state-of-the-art control technology and

powerful software, leading to optimized energy distribution and minimized losses in the utility network. Additionally, our innovative carbon fiber rotor blades enhance aerodynamic efficiency, especially in areas with low wind, thus reducing energy losses and increasing overall effectiveness.

In our efforts to further minimize our environmental impact, we have introduced lightweight lattice tubular towers for our hybrid tower model, which significantly cut down on the energy needed for transportation compared to conventional tubular towers.

R&D driven approach on Energy Management



Innovative and cost-effective layout for solar and wind power plants



Wind forecasting system to minimize storage requirements, maximize Capacity Utilization Factor (CUF), and ensuring grid stability



New wind turbine model with bigger rotor and higher rating resulting in higher energy yield and material efficiency



SE Forge Coimbatore:
Energy Management

Reduced the Maximum Demand from 9,900 KVA to 8,900 KVA, effectively setting the demand at 93% of the original capacity. Peak hour consumption reduced from average 32% to 15%-18%

Impact : Total Saving : 45,760 kWh / Month Cost Saving ~66 Lakhs/year



SE Forge Vadodara: Approach towards Energy Management

Replaced outdated lighting systems with high-efficiency LED lights and maintained optimal power factor through advanced power factor control (APFC) panels.

Impact : Cost Saving 4.3 lakhs/year Achieved a reduction of 10,068 kWh in electricity consumption



Emission Management



GRI 305-1 to 305-3, GRI 305-5

WEF-ESG Climate Change



Aligning to our commitment of operating sustainably and responsibly, we acknowledge the vital role of effective emission management. We have devised a comprehensive approach, formulated strategies, and adopted technologies to align our operations with national and international objectives for the reduction of greenhouse gas emissions.

Although our operations are not emission-intensive, we conscientiously track and evaluate both our direct and

indirect emissions. We recognize consumption of fossil fuels and grid electricity as significant contributors in our emissions. To manage our greenhouse gas (GHG) inventory effectively, we classify emissions according to their sources. We are committed to reducing our emissions across all operations and are currently establishing annual targets to measure and guide our journey towards achieving net zero.

At Suzlon, we consistently track and monitor emissions across all our business units, adhering

to established guidelines. We use activity data based on operational control, IPCC emission factors and Global Warming Potential (GWP) rates to calculate GHG emissions. For the current reporting period, our total emissions for Scope 1, Scope 2, and Scope 3 amounted to 64,415 tCO₂e. Specifically, our Scope 1 emissions were 5,969 tCO₂e, while Scope 2 emissions were 40,264 tCO₂e.

Direct (Scope 1) GHG Emissions

Our Scope 1 emissions are from activities that require combustion of liquid and gaseous fuels for both mobile and stationary sources. This primarily includes diesel used in our DG sets and vehicles, natural gas, LPG utilized in the canteen, and petrol for vehicles. The substantial reduction in Scope 1 GHG emissions is a testament of our continual progress towards achieving our commitment

of zero emissions across operations by 2035, which is primarily a result of our energy saving and emission reduction initiatives across our operations. The calculation 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.

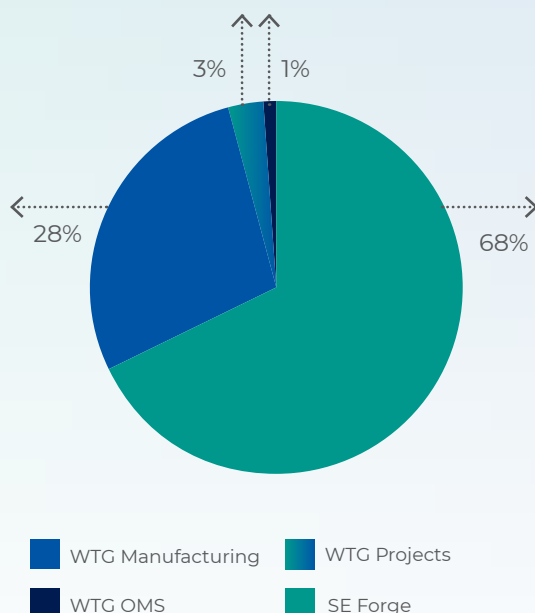


3.5%
reduction in
Scope 1 GHG
emissions from
FY 22-23

Scope 1 GHG Emissions (tCO₂e)

	FY 21-22	FY 22-23	FY 23-24
Total Scope 1 Emissions	7,944	6,183	5,969

BU contribution towards Scope 1 Emissions for FY 23-24



We are committed to reducing our emissions across all operations and are currently establishing annual targets to measure and guide our journey towards achieving net zero.

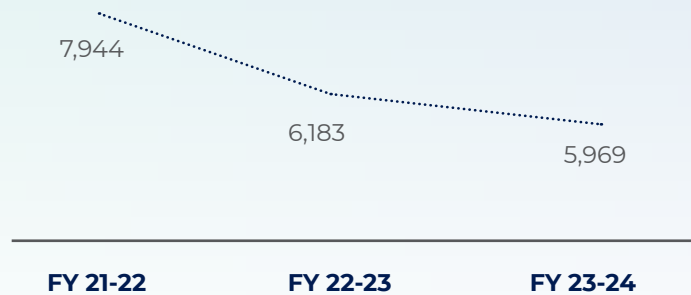
We have devised a comprehensive approach, formulated strategies, and adopted technologies to align our operations with national and international objectives for the reduction of greenhouse gas emissions.



Our Commitment to Emission Management

Achieve net zero (Scope 1 & Scope 2) across our operations by 2035.

Direct (Scope 1) GHG emissions (tCO₂e)



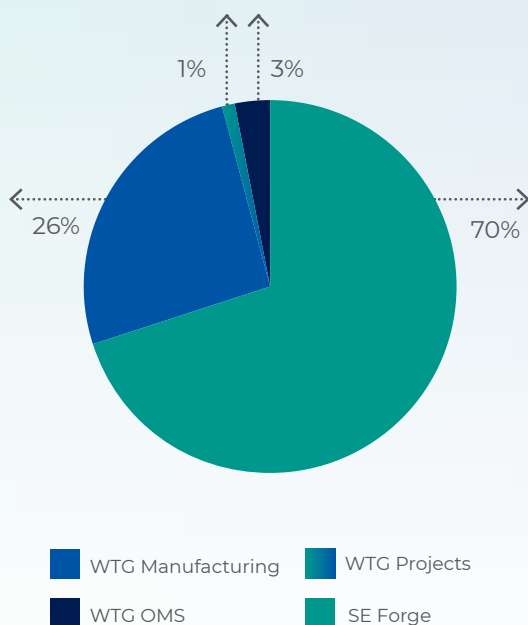
Indirect (Scope 2) GHG emissions

Our Scope-2 emissions are from purchased electricity from the grid across all our business verticals. There is an increase of Scope 2 emissions which is primarily due to our expanding operations during FY 23-24.

	FY 21-22	FY 22-23	FY 23-24
Total Scope 2 Emissions	25,833	27,885	40,264

Note: Refer ESG Databook for further details of Scope 1 & 2 GHG Emissions by Business Verticals

BU contribution towards Scope 2 Emissions for FY 23-24



We recognize consumption of fossil fuels and grid electricity as significant contributors in our emissions.

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, fuel and energy related activities not included in Scope 1 & 2. 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). For FY 23-24, we have considered emissions under following categories:

- Category 3- Fuel and Energy related activities not included in Scope 1 and 2

- Category 4- Upstream Transportation and Distribution
- Category 6- Business Travel
- Category 7- Employee commuting
- Category 8- Upstream leased assets
- Category 9- Downstream Transportation and Distribution.

Note: Refer ESG Databook for further details of Scope 3 GHG emissions by Category.

We are cognizant of the fact that Scope 3 emissions often constitute the majority of an organization's total GHG emissions and therefore we strive to improve our Scope 3 inventories to enhance

transparency and drive emissions reduction. We have begun inventorizing categories of Scope 3 emissions other than aforementioned categories and are in process to assess our value chain to identify all the key sources of emissions.



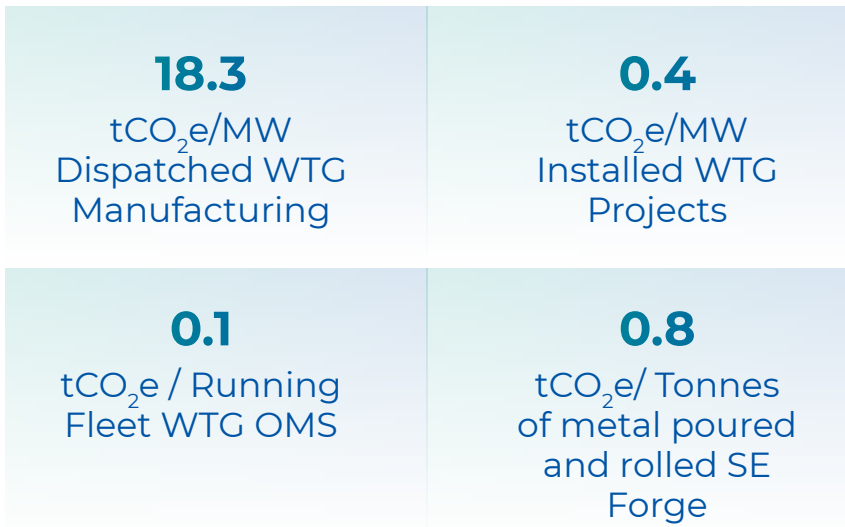
18,182
tCO₂e Scope 3
GHG emissions
in FY 23-24

Emission Intensity

GRI 305-4

We calculate our Scope 1 and Scope 2 GHG emissions intensity, to assess and understand the environmental impact of our processes.

Scope 1 and Scope 2 GHG Emissions Intensity by Output



Note: The intensity for WTG OMS has been calculated basis the cumulative installed capacity base

Air Emissions

GRI 305-6
GRI 305-7

We have taken steps to enhance air quality and reduce pollution in our operational areas. We've engaged an independent party to oversee our air emissions, in line with the Consent to Operate issued by the Pollution Control Boards. Our commitment includes adherence to all relevant regulatory standards. We efficiently track our significant air emissions. In FY 23-24, there were no Persistent Organic Pollutants (POP) and Hazardous Air Pollutants (HAP) emitted.

Parameter	Unit	FY 23-24
NOx	MT	5.7
SOx	MT	0.03
Particulate matter (PM)	MT	0.8
Volatile organic compounds (VOC)	mg/ m ³	1,880
Ozone Depleting Substances (ODS)	CFC-11 equivalent	8



SE Forge Coimbatore: Emission Management by revamping 7T shot blast dust collector



Before



After



7T shot blast dust collector's capacity was boosted from 5,000 to 24,000 m³/h and linked to the reclamation silo for efficiency.

Impact : Reduced Air Pollution | Improved Lighting | Reduction in casting rejection rates





Water Management

6 CLEAN WATER AND SANITATION
14 LIFE BELOW WATER
GRI 303-1 & 303-2
WEF-ESG Fresh water availability

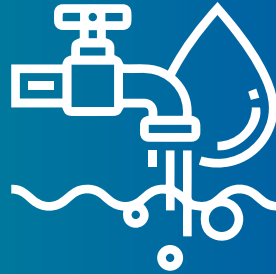


Water is a critical shared resource for all life forms. Effective water management is crucial for the smooth functioning of our facilities, ensuring both sustainability and responsible use of resources. This commitment goes beyond simply adhering to regulations; it involves proactive engagement in addressing water-related challenges that arise from our operations. We are dedicated to managing our water footprint and enhancing water access in the communities where we operate, underscoring our dedication to environmental stewardship. Through CSR initiatives and regular meetings, we actively collaborate with the community and other stakeholders to understand their unique needs, obstacles, and goals. We are committed to reducing our water withdrawal in all aspects of our operations.

We consistently monitor our water consumption patterns to understand the extent of the impacts and plan the deployment of mitigating actions.

Our approach to water management includes conservation, rainwater harvesting, recycling, reuse, and the prevention of water resource pollution. We regularly assess pH levels, as well as dissolved and suspended solids in both potable and process water. We strictly comply with the standards laid out by Pollution Control Boards (PCBs) regarding water discharge and quality. We promptly address any deviations in water quality by lowering Chemical Oxygen Demand (COD) and Biological Oxygen Demand (BOD) to ensure compliance. There have been no incidents of non-compliance

associated with water quantity and/or quality permits, standards, and regulations. We are committed towards achieving water neutrality across our operations by 2030. We have established our water neutrality goal in alignment with our broader ESG ambitions, taking into account our current water demand and performance, the prevailing policy landscape, insights from both industrial and sectoral perspectives, and the specific challenges of operating in water-stressed areas. We have installed rainwater harvesting structures across our operations and are working towards other water augmentation initiatives as well. This shall not only reduce our reliance on municipal water supplies but also will help us in economic savings through reduced infrastructure cost for extensive water treatment and distribution system.



Our Commitment to Water Management

To achieve water
neutrality across
operations by
2030.



Reducing Water
Consumption



Water Recycling
Initiatives



Water
Augmentation
Initiatives



Water Withdrawal

GRI 303-3

Our operations are less water intensive relative to some of the water intensive industries. Water is primarily used for domestic purposes, keeping our water demand relatively minimal. Our main sources of water withdrawal are groundwater, third-party water, and harvested rainwater. In FY 23-24, our total water withdrawal was 3,09,180 kiloliters, in contrast to 1,78,181 kiloliters in FY 22-23.

To enhance our data tracking and monitoring systems, we started segregating the water withdrawal sources. The increased water withdrawal is owing to our expanding operations, increase in strength and efficient tracking of water withdrawal. We have reduced our surface water withdrawal to zero and going forward we plan to reduce our dependence on ground water and third-party water by enhancing rainwater harvesting.

We acknowledge that water availability and quality are significant risks to businesses, and excessive water use can affect communities in regions with high water scarcity. Presently, four of our plants/sites are situated in water-stressed areas, namely Bhuj, Jaisalmer, Kutch, and Rajasthan. During the reporting period FY 23-24, 16.1% of our total water withdrawal, amounting to 49,692 kL, was from these water stress areas.

Fresh Water Withdrawal (kL)

Water Withdrawal	FY 21-22	FY 22-23	FY 23-24
Total water withdrawal from all areas	223,937	178,181	309,180
Total water withdrawal from water stress regions	11,997	39,411	49,692

Note: Refer ESG Databook for further details of freshwater withdrawal by source from all areas and water stress areas.



6.0%
reduction in share of water withdrawal from water stress areas out of total water withdrawal from FY 22-23

Water Consumption

GRI 303-5

We are aware of the increasing concerns regarding the scarcity of freshwater resources and are actively taking measures to minimize our water usage. Our main source of water is procured from third parties. We diligently monitor our water consumption and are continually seeking methods to reduce it. During the FY 23-24, we consumed 1,89,893 kL of water. Out of which 63.7% of water was sourced from third party, 34.1% from groundwater,

and 2.2% from other sources. We consumed 38,401 kL of water from the water stress areas during the reporting period.

Water Discharge

GRI 303-4

At Suzlon, the effective management of water discharge is a critical strategic priority due to its potential adverse effects on the environment and local communities. Implementing proper effluent management practices reduces environmental harm, ensures adherence to

regulations established by PCBs, and mitigates pollution risks. Since water is not utilized in the production processes, the concept of zero liquid discharge does not apply, with the exception of SE Forge (Foundry unit), which is equipped with an Effluent Treatment Plant (ETP) that processes the wastewater generated from operations (coolant). This treated water is then repurposed for landscaping and domestic applications. There were no incidents of non-compliance with discharge limits as established by PCBs. In the FY 23-24, 1,09,945 kL of water was discharged. Out of total water discharged, 90,170 kL water was treated for priority substances in line with the standards laid down in CTO prior to discharge.

Note: Refer ESG Databook for further details of water discharge by destination.

Water Consumption (kL)	FY 21-22	FY 22-23	FY 23-24
Total water consumption from all areas	2,23,938	1,78,181	189,893
Total water consumption from water stress regions	11,997	39,411	38,401

Note: Refer ESG Databook for further details of water consumption by source from all areas and water stress areas



602.8
Water Intensity per volume of Wind Turbines manufactured.

Water Intensity

Water intensity is a measure of amount of water company withdraws per a specific product unit or financial output. At Suzlon, we measured water intensity based on our turnover in INR and the manufacturing volume. In the FY 23-24, the company achieved a water intensity of 0.00000286 kiloliters per crore of turnover.

Our wind turbine manufacturing operations are notably less water-intensive compared to other industries like textiles or chemicals. Water is primarily used for domestic purposes such as sanitation and drinking, keeping overall demand minimal. Additionally, we employ water conservation measures like rainwater harvesting to further reduce water usage. This approach aligns with our commitment to sustainability and environmental conservation.

Sustainable Water Solutions for Arid Villages: Suzlon and CECOEDECON's Impact in Mokla and Chhatrel



Suzlon partnered with the NGO to rehabilitate local water bodies and introduce Rainwater harvesting measures to address severe water shortage

Impact

~ 250 Rooftop RWH tanks installed in FY 23-24

Capacity of 2500 kL created through new ponds

Waste Management



At Suzlon, our commitment to minimizing environmental impact is unwavering. We actively work towards reducing waste generation by embracing the three R's: Reduce, Reuse, and Recycle. Our focus lies in the efficient use of resources to curtail waste production. Understanding the adverse effects of improper waste management, we have a comprehensive waste management system that allows us to manage and dispose of waste responsibly and scientifically.

In our quest to lead in sustainable energy solutions, we maintain a steadfast commitment to waste reduction and responsible management, integral to our ESG strategy. At Suzlon, we've established a top-tier system, ensuring compliance with Quality Management Systems (QMS) standards, focusing on resource efficiency, and fostering a safe environment for all our employees and workers.

We are working towards sustainable waste management philosophy aligned with circularity principles. It is being implemented through minimization, segregation, recycling, reusing, ecofriendly disposal of waste according to regulatory requirement and industry's best practices. The waste handling and management measures focusing recycling and circularity and ensuring Zero Waste to Landfill are in progress. Advancing sustainable waste

management, we strive to realize our zero-waste goal through a three prolonged approach:

- Reducing waste generation by adopting lean manufacturing principles, curtailing overproduction, and refining our processes
- Emphasizing the recycling of materials and minimizing waste by reusing resources
- Investing in technological innovations and embracing eco-friendly waste management methods, such as biodegradable packaging.

We have established well defined procedures for waste handling and management for all waste streams across our operations. We have partnered with authorized waste management vendors to dispose/recycle waste generated during operations.

Our waste segregation primarily divides into two categories: hazardous and non-hazardous, in compliance with relevant legislation. Our facilities are fully equipped for waste management, featuring distinct storage for each waste type, thereby minimizing environmental harm. The waste generated during manufacturing is sent to cement company and used as alternate fuel. Furthermore, waste material generated during manufacturing and packaging is recycled and reused within the plants.

Additionally, we evaluate upstream suppliers' waste management methods using our ESG checklist. Waste disposal is conducted responsibly by certified vendors following the guidelines established by Pollution Control Boards.

Our Commitments towards waste management

Achieving Zero Waste to Landfill (ZWTL) at Group level by 2028.



Waste Generation

At Suzlon, the waste generated is primarily during manufacturing process of the components of WTGs. We have established strategies to manage each type of waste effectively. Our dedication to responsible waste management surpasses mere legal compliance; we strive to positively influence the environment and society. At Suzlon, our goal is to ensure that 100% of the waste we generate is recycled or reused, with no waste sent to landfills or incineration.

Details of waste generation

GRI 306-3

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.

The efficient waste handling and management practices have led

to substantial decrease in overall waste generation across all our operations.

Out of total waste generated, hazardous and non-hazardous waste accounted to 5,187 MT (21.7%) and 18,637 MT (78.3%) respectively.

23,824 MT

Total Waste Generated

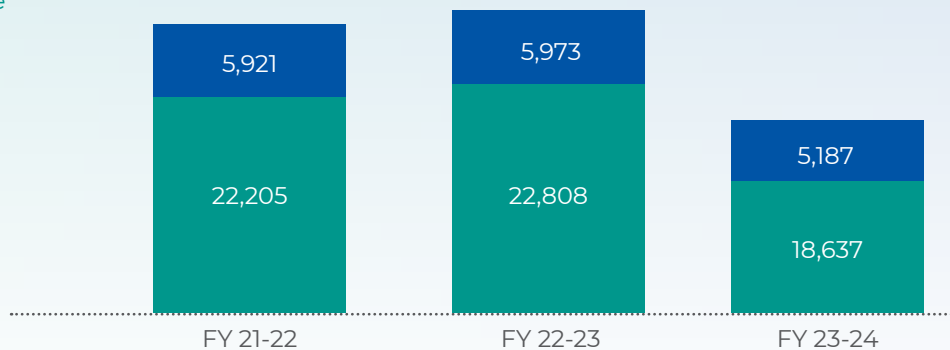


Reduction of 17.2% in waste generation at source as compared to FY 22-23.

5,187 MT
Total Hazardous Waste generated

18,637 MT
Total Non-Hazardous Waste generated

Total waste generated (MT) by Waste Type



Note: Refer ESG Databook for further details of total waste generated by waste category.



Waste Diverted from Disposal

GRI 306-4

We are dedicated to enhancing our recycling and reuse initiatives for turbines and other manufacturing components, aiming to reduce the total amount of waste produced. Waste generated on-site is gathered and sorted according to the Consent to Operate (CTO) terms. Records of hazardous and non-hazardous waste at the plants and our sites are kept in Form-3. We ensure that waste is collected, segregated, and stored securely. Additionally, waste disposal is carried out by an authorized agency using Form-10 (Manifest for hazardous and other waste). Furthermore, E-waste is accumulated and stored following the E-waste (Management and Handling) Rules, 2011 guidelines.

Extended Producer Responsibility (EPR) applies to our operations. Consequently, Suzlon Global Services Limited (SGSL) has secured registration as of 11th March 2024 as an Importer, complying with the PWM Rules 2016 for the disposal of plastic waste resulting from plastic packaging.

Acknowledging the significance of waste management, we have launched various recycling programs to reduce waste and enhance resource efficiency. Our efforts include reducing plastic

use in packaging for shipments, repurposing MS waste for nacelle cover storage racks, substituting Fiberglass Reinforced Plastic (FRP) channels for aluminum in nacelle cover rimming, and transforming glass mat and resin waste into FRP sheets. Additionally, waste materials are utilized in deburring chambers and labor colony construction. These measures have led to a notable decrease in waste production, reinforcing our dedication to sustainability and environmental preservation.

Hazardous waste diverted from disposal (MT)	FY 21-22	FY 22-23	FY 23-24
Hazardous waste sent for co-processing (offsite)	1,248	816	4,042

Note: Refer ESG Databook for details of non-hazardous waste diverted from disposal.

Our waste segregation primarily divides into two categories: hazardous and non-hazardous, in compliance with relevant legislation.



Waste Directed to Disposal

GRI 306-5

At Suzlon, we are committed to ensuring that our waste disposal methods adhere to the regulatory standards and environmental laws relevant to the regions or countries in which we operate. We recognize the importance of proper hazardous waste management due to its potential environmental and health hazards, even though the volume of hazardous waste is significantly less compared to non-hazardous waste. We are aware of the difficulties in managing certain types of hazardous wastes, like adhesives

and resins used in rotor blade manufacturing, and are thus dedicated to prolonging the lifespan of the blades consistently. Of the total 5,187 MT of hazardous waste generated during the reporting period, 1,992 MT of hazardous waste was incinerated.

In addition to hazardous waste generated in FY 23-24, an excess 847 MT, which was a stockpile from the previous financial year, was also disposed off in the first quarter of FY 23-24.

Hazardous waste directed to disposal (offsite)	FY 21-22	FY 22-23	FY 23-24
Incineration (without energy recovery)	2,679	1,795	1,992

Note: Refer ESG Databook for details of non-hazardous waste directed to disposal.



RBU Jaisalmer: Enhancing circularity by hazardous waste diversion from incineration to alternate fuel



Rotor Blade Unit (RBU) Jaisalmer partnered with Shree Cement to divert hazardous waste for co-processing and utilize as alternate fuel.

Impact

~ 9 MT hazardous waste diverted by the unit in FY 23-24

INR 5 per kg of waste cost saving achieved

SE Forge Vadodara: Enhancing circularity by recycling production scrap



Selling metal chips/turnings, a by-product generated during the manufacturing of rings to major steel manufacturers.

Impact

~ 3,090 MT of turnings recycled in FY 23-24

Cost benefit of ~ ₹10 crores, further utilized for procurement

SuzHOOK: Transforming plastic waste management in Indian villages



Impact

Carbon Emission Offset: Preventing the burning of 1 kg of plastic offsets ~ 3 kg of carbon emissions

~ 5,500 kg of plastic waste saved annually.

Efficient management of Plastic waste in India poses a significant environmental threat, affecting on-farm, off-farm, and marine animals, and hindering human access to water, sanitation, and hygiene (WASH)

Intervention

SUZ-HOOK, an innovative device made from waste materials, is designed to segregate plastic by stacking it onto a hook, similar to filing paper bills, developed under 'Zero Garbage' program.

Proper collection, sorting, and recycling of plastic waste significantly reduce the amount of plastic that ends up in oceans, aligning with our commitment to saving marine life.



CPU Daman: Applying 3R Principle by reuse method



Reused an inactive winch hoist for lifting battery boxes and enclosures, which significantly improved productivity and ergonomics while reducing costs.

Impact

Decreased waste generation | **Cost benefit of ~ ₹83,600**



Reusing inactive Winch Hoist

CPU Daman: Waste management approach through recycling



Repurposed expired resin, hardener, glass mat, and foam, which were not usable at the blade plant to create FRP (Fiber Reinforced Plastic) sandwich panels, which were then used to construct a mezzanine floor, replacing the traditional chequered plate.

Impact

Cost saving of ~ ₹67 lakhs by using recycled materials in FY 23-24



Making of FRP Panels



Mezzanine Floor

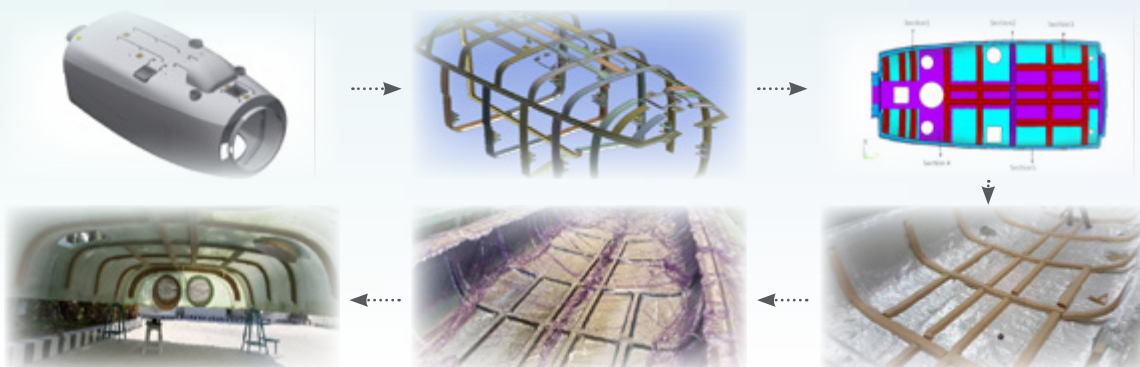
NCU Daman: Pioneering Waste Management by PVC Foam Optimization in Nacelle Covers



Reduced the amount of PVC foam used in each nacelle cover from 127 SQM to 72 SQM.

Impact

Cost benefit of ~ ₹76,000 per nacelle cover



Biodiversity

 <p>13 CLIMATE ACTION</p>	<p>WEF-ESG Nature Loss GRI 304-1 to 304-3</p>
 <p>15 LIFE ON LAND</p>	<p>SASB RR-WT-410a.3 and RR-WT-440b.3 GRI 413-1</p>



Biodiversity is vital for maintaining ecological balance, providing resilience to ecosystems, supporting food security, and promoting overall environmental health and stability. As a responsible wind energy turbine manufacturer, we conduct our projects sustainably to ensure balanced coexistence, thereby conserving and protecting natural capital. We comply with all applicable local laws and regulations.

While the nature of our business and relevant regulations does not require us to conduct environmental impact assessments for our projects, some of our customers perform these assessments and share the results. Based on these findings, we implement necessary and feasible mitigation measures. Our environmental initiatives

engage a diverse range of stakeholders and bring significant benefits to local ecosystems and nearby villages. A key focus for us is the planting, monitoring, and nurturing of trees until they reach maturity, ensuring that our greening efforts are truly effective rather than merely increasing numbers. In FY 23-24, we planted around 35,486 saplings, with 24,878 trees surviving from previous efforts. We prioritized native species like karanj, saresh, vepa, banyan, badam, ber, palmyra, and marri, as they are better adapted to the local environment. We set annual targets for tree plantation as well as tree survival. With our consistent efforts, we have been able to overachieve our targets by planting and saving more trees that we aimed for.

35,486
saplings
planted.

Biodiversity protection is a key part of our strategic initiatives, considered during the commissioning of new operational sites. In the site identification and planning phase, our Wind Resource team designates ecologically sensitive areas such as national parks, wildlife sanctuaries, forests, biosphere reserves, and Eco-Sensitive Zones (ESZs). Micrositing is then conducted to avoid these areas as much as possible. The projects and

WTG installations are developed after securing permissions from relevant authorities like the Ministry of Environment, Forests and Climate Change, and regional forest offices. We ensure adherence to the environmental approval/clearance conditions communicated even by our clients.

We are also emphasizing biodiversity management measures across the lifecycle of our project and even in areas of influence. We apply precautionary principles in our E&S screening during selection of land itself. The management and monitoring measures are undertaken to ensure no disturbance of flora and fauna.

At Suzlon, we recognize that our operations can directly or indirectly affect the local flora, fauna, and land use. While most impacts linked to wind energy development are short-term, some, such as the collision risk to birds and bats during migration or in biodiverse areas, can be long-term. However, we are undertaking measures and continuously strengthening our efforts to demonstrate commitments towards biodiversity conservation and management. In order to avoid impacts due to electrocution and collision of birds with the overhead power transmission & distribution lines which could

We are undertaking E&S screening and scoping assessment to avoid any probable impacts on biodiversity due to our project activities. The biodiversity aspects covered during assessments are national parks, wildlife sanctuary, biosphere reserves, elephant reserve, any other areas of ecological importance, important bird areas (IBAS), identified migratory bird corridor and endangered/critical/endemic and threatened flora and fauna reported if any, Ramsar site, wildlife corridors & routes, breeding/nesting areas of endangered species, and mangroves.

lead to fatality bird species; we are installing Bird Guards at Y axis on transmission lines at HT lines. At Suzlon, we are taking these measures at our OMS locations to avoid the chances of collision of birds with transmission & distribution lines.

We have made biodiversity protection a priority near all our operational sites, initiating several measures to this end. For instance, our wind turbines can be equipped with sensors that detect nearby birds and halt operations to reduce collisions wherever we are encountering issues. In order to prevent hazards from electrical transmission lines on bird species, we install bird guards, diverters, and insulated sleeves on power lines to prevent accidents.

While we've taken steps to mitigate biodiversity issues, we're considering further advancements by setting specific goals, formalizing impact reduction strategies, and integrating metrics to evaluate our conservation efforts. We are working towards management and monitoring identify, address, and mitigate biodiversity risks, working with NGOs, environmental specialists, and regulatory authorities to find

solutions for wind.

We are strategically developing a phased approach for biodiversity management which is being adopted across our locations as follows:

- **Locate the interfaces with nature across geographies.**
- **Evaluate dependencies and impacts on nature.**
- **Assess nature-related risks and opportunities at organizational level; and**
- **Addressing nature-related risks and opportunities**

We are working towards strengthening risk management processes to address evolving nature-related risks effectively. This includes developing mitigation strategies, implementing monitoring systems, and integrating biodiversity criteria into due diligence processes. We are working towards involvement of our stakeholders, which for fostering collective action and promote sustainable practices across the value chain, ensuring transparency, accountability and alignment with community needs and expectations.

11,963
bird troughs
& bird nests
installed.



Reviving Grasslands and Livelihoods: The Gulunche Village Afforestation Initiative

The Grasslands Trust, along with The Ashoka Trust for Research in Ecology and Environment (ATREE) has collaborated with Suzlon to launch a scrubland afforestation project at Gulunche village that will help to generate dwindling fodder needed by local livestock owners, and also rewild habitats for dependent animals and birds.

Gulunche village, home to about 2,700 residents, is situated in the Deccan rain shadow region, resulting in predominantly grassland terrain due to low rainfall. The villagers primarily rear livestock, creating a constant demand for grazing fodder. With most land privately owned and limited free-to-graze forestland; fodder supplies were largely uncontrollable. As irrigation facilities improved, many landowners transitioned to agriculture, significantly reducing grazing areas and threatening the livelihoods of those dependent on livestock. A solution was clearly needed.

Additionally, the growth of nutritious herbs like *Tridax procumbens*, once abundant, had

declined, lowering the nutritional value of the livestock's diet. Separately, The Grasslands Trust, a Pune-based non-profit dedicated to conserving grassland and scrubland habitats and their dependent wildlife, was approached by the Pune Divisional Commissioner to address issues of carbon sequestration and nutritious fodder for cattle. The Grasslands Trust proposed a grassland restoration pilot project to assess feasibility and potential challenges. After evaluating several sites in Pune, a patch of land in Gulunche village was selected for its location and size. The pilot aimed to reintroduce native, palatable, and nutritious herb and grass species to serve as future fodder for village livestock.

In January 2024, The Grasslands Trust, in collaboration with The Ashoka Trust for Research in Ecology and Environment (ATREE) and Suzlon Foundation, launched the project in Gulunche. Engaging local villagers, who would be direct stakeholders and future beneficiaries, was crucial. Extensive discussions with Gram panchayat members and residents helped gain their perspectives and acceptance. Baseline ecological parameters,

such as tree and shrub richness and abundance, herb and grass cover, invasive species, and soil hydraulic conductivity, were assessed. Local youth were trained during the baseline ecological monitoring to better understand the interventions. A nursery was established to grow saplings of native grass species like anjan, marvel, sheda, dongri, and dhaman, which have nutritional value. These saplings are currently being monitored and will be transplanted during the monsoons. This also involves systemic removal of toxic species and utilizing it for fencing purpose.

Suzlon has generously contributed ₹ 7 lakh to this project, which benefits the planet, people, and animals. The future dense grass foliage will help protect and enrich the soil, aid in carbon capture, enhance water retention and groundwater conservation, provide fodder for livestock, and safeguard the villagers' livelihoods.

Tree Plantation with active engagement of the community

We enhance biodiversity at our sites by initiating tree planting through various programs. Our holistic approach includes engaging local communities via Corporate Social Responsibility (CSR) initiatives. These efforts contribute to the socio-economic growth of the area and engage community members in conserving biodiversity. We conducted a tree planting campaign at our SE Forge Vadodara Plant and in the surrounding Alwa village and school. The objective was to sensitize villagers, children and employees about manifold benefits of maintaining a green surrounding such as reduced surface run-off discharge, temperature control, reduced noise pollution & air pollution.



At Suzlon, we recognize that our operations can directly or indirectly affect the local flora, fauna and the land use. We take conscious effort to mitigate the short and long term impacts efficiently.

Our dedicated efforts have yielded a significant and positive impact on the environment and communities around us

<p>Initiative to create awareness on plastic collection & reuse, through cleanliness drives, compost pit demonstrations, distribution of Suz-hooks for segregating and collecting plastic waste, cleaning water channels, among others</p>	<p>Supporting organic agriculture and increasing water availability through river & pond desiltation, installation of drip irrigation system, and provision of trainings to farmers & villagers on organic farming</p>	<p>Conserving scarce natural resources through tree plantation drives, water conservation campaigns, and wet waste collection & composting drives</p>	<p>Actions in favour of “Zero Sparrow Deaths” such as awareness on bird conservation, installation of bird feeders, nest and water troughs</p>
<p>6,950 Beneficiaries Impacted</p>	<p>25,053 Beneficiaries Impacted</p>	<p>20,982 Beneficiaries Impacted</p>	<p>8,639 Beneficiaries Impacted</p>
<p>1,790 kg of plastic waste collected</p>	<p>168,371 cubic meter of water conserved</p>	<p>12,544 surviving trees from plantation drive</p>	<p>26,603 birds benefitted through feeders & water trough</p>
<p>1,949 kg of non-plastic waste collected</p>	<p>Increased knowledge of 20 farmers</p>	<p>1600kg of wet waste composted</p>	<p>10,625 bird nests occupied</p>
<p>5,075 plastic bags avoided</p>		<p>1000 kg of wet waste collected</p>	<p>120 villagers with better bird conservation awareness</p>
<p>40,400 kg of animal excreta composted</p>			
<p>90 cubic meter of water conserved</p>			
<p>Waste related impacts</p>	<p>Water related impacts</p>	<p>Biodiversity related impacts</p>	<p>Community related impacts</p>



Materials Management

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
GRI 301
SASB RR-WT-440a.1 and RR-WT-440b.1

At Suzlon, our commitment to sustainability drives us to manage materials responsibly, aiming for maximum operational efficiency while minimizing our environmental impact. We are recognized for our expertise in delivering comprehensive wind energy solutions, significantly contributing to the global wind energy infrastructure. In FY 23-24, we utilized 145,944 MT of raw materials, including steel, silica sand, iron, resins, and aluminum. The top five semi-manufactured materials by weight (metric tonnes) were cement, ground granulated blast furnace slag (GGBS), steel material, tower

hardware, and zinc wires. Other notable semi-manufactured materials by volume (kiloliters) included paint & thinner. Our packaging materials comprised masking tape, end covers, rubber sheet, plastic packaging, foam sheets, rubber sheets, wooden boxes and bubble sheets measured in meters. Among all the materials used, only Balsa wood is classified as renewable. We do not use any recycled input material in our manufacturing process. We are in process to integrate reclamation strategies, as presently we do not reclaim our products or packaging materials. We are cognizant that there are

certain risks associated with use of critical materials including physical limits on availability and access, changes in price, and regulatory and reputational risks. We implement strategic measures to manage our critical materials, focusing on diversifying suppliers, stockpiling materials, development or procurement of alternatives and substitutes, and investing in recycling technologies. Some of the critical materials that we use in our operations include graphite, antimony, and magnesium.

Type of Material	UoM	FY 21-22	FY 22-23	FY 23-24
Raw Materials	MT	51,697	42,713	145,944
Packaging Materials	MT	86	72	116
	m	197,840	178,960	192,458
Associated Materials	MT	78	85	214
	kL	5,312	0	1,163
Semi-manufactured Materials	MT	40,705	21,659	27,098
	kL	249	205	329
	m ²	377,312	214,602	0

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 for FY 23-24 includes data from tower and nacelle casting.

GRI Content Index

Statement of Use	Suzlon Energy has reported the information cited in this GRI content index for the period 1 st April 2023 to 31 st March 2024 with reference to the GRI Standards.			
GRI 1 used	GRI 1: Foundation 2021			
Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
General Disclosures				
The organization and its reporting practices	2-1 Organizational details	-	Suzlon at a glance	25
	2-2 Entities included in the organization's sustainability reporting	-	Reporting Scope and Boundary	10
	2-3 Reporting period, frequency, and contact point	-	Overview of the Report Feedback	8, 12
	2-4 Restatements of information	Not applicable. No information has been restated from previous reporting periods.	-	-
	2-5 External assurance	-	External assurance	12
Activities and workers	2-6 Activities, value chain and other business relationships	-	Business Activities	30
	2-7 Employees	-	Human Capital Management	97
	2-8 Workers who are not employees	Not applicable. We do not employ permanent workers at Suzlon. Our Value chain workers are workers of our value chain partners whose work is not directly controlled by us.	-	-
Governance	2-9 Governance structure and composition	-	Governance Structure – Board Composition and Diversity, Board Enhancement: A Keystone of Our Governance, Committee to the Board of Directors	69, 72
	2-10 Nomination and selection of the highest governance body	-	Governance Structure – Board Composition and Diversity, Committee to the Board of Directors	69, 72

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	2-11 Chair of the highest governance body	-	Governance Structure – Board Composition and Diversity	69
	2-12 Role of the highest governance body in overseeing the management of impacts	-	Governance Structure – Committee to the Board of Directors	72
	2-13 Delegation of responsibility for managing impacts	-	Governance Structure – Committee to the Board of Directors	72
	2-14 Role of the highest governance body in sustainability reporting	-	Sustainability Framework at Suzlon – Role of the highest governance body in sustainability reporting Governance Structure – Committee to the Board of Director	45, 72
	2-15 Conflicts of interest	-	Business Ethics	81
	2-16 Communication of critical concerns	-	Our Governance Policies Business Ethics	77, 81
	2-17 Collective knowledge of the highest governance body	-	Governance Structure – Board Enhancement: A Keystone of Our Governance	72
	2-18 Evaluation of the performance of the highest governance body	-	Governance Structure – Board Remuneration and Performance Evaluation	75
	2-19 Remuneration policies	-	Governance Structure – Board Remuneration and Performance Evaluation	75
	2-20 Process to determine remuneration	-	Governance Structure – Board Remuneration and Performance Evaluation	75

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	2-21 Annual total compensation ratio	-	Governance Structure – Board Remuneration and Performance Evaluation	75
Strategy, Policies and Practices	2-22 Statement on sustainable development strategy	-	Leadership Thoughts	13
	2-23 Policy commitments	-	Our Governance Policies	77
	2-24 Embedding policy commitments	-	Our Governance Policies Business Ethics	77, 81
	2-25 Processes to remediate negative impacts	-	Feedback & Grievance Redressal Materiality Assessment – Our Approach to Materiality	93, 52
	2-26 Mechanisms for seeking advice and raising concerns	-	Business Ethics	81
	2-27 Compliance with laws and regulations	-	Business Ethics	81
	2-28 Membership associations	-	Membership Associations	32
Stakeholder Engagement	2-29 Approach to stakeholder engagement	-	Stakeholder Engagement	46
	2-30 Collective bargaining agreements	-	Human Rights	119
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	-	Materiality Assessment – Our Approach to Materiality	52
	3-2 List of material topics	-	Materiality Assessment – Our Approach to Materiality	52
	3-3 Management of material topics	-	Materiality Assessment – Our Approach to Materiality	52

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
Economic Performance				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	-	Economic Performance	34
	201-2 Financial implications and other risks and opportunities due to climate change	-	Economic Performance	34
	201-3 Defined benefit plan obligations and other retirement plans	-	Employee Wellbeing	117
	201-4 Financial assistance received from government	-	Economic Performance	34
GRI 205: Anti-Corruption	205-1 Operations assessed for risk related to corruption	-	Business Ethics	81
	205-2 Communication and training about anti-corruption policies and procedures	-	Business Ethics	81
	205-3 Confirmed incidents of corruption and actions taken	-	Business Ethics	81
Environmental Disclosures				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-	Materials management	195
	301-2 Recycled input materials used	-	Materials management	195
	301-3 Reclaimed products and their packaging materials	-	Materials management	195
GRI 302: Energy 2016	302-1 Energy consumption within the organization	-	Energy Management	168
	302-2 Energy consumption outside of the organization	Information currently unavailable. We are in process of collating and calculating data for energy consumption outside the organization associated with relevant scope 3 categories, which will be disclosed in subsequent reporting cycle.	-	-

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	302-3 Energy intensity	-	Energy Management – Energy Intensity	170
	302-4 Reduction of energy consumption	-	Energy Management	168
	302-5 Reductions in energy requirements of products and services	Not applicable, since our products are electricity generating wind assets and the auxiliary energy requirements for operating wind power plant is not material.	-	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	-	Water Management	179
	303-2 Management of water discharge-related impacts	-	Water Management	179
	303-3 Water withdrawal	-	Water Management – Water Withdrawal	181
	303-4 Water discharge	-	Water Management – Water Discharge	182
	303-5 Water Consumption	-	Water Management – Water Consumption	182
Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity -value outside protected areas-	-	Biodiversity	190
	304-2 Significant impacts of activities, products, and services on biodiversity	-	Biodiversity	190
	304-3 Habitats protected or restored	-	Biodiversity	190
	304-4 IUCN red list species and national conservation list species with habitats in areas affected by operations	-	We conduct E&S screening and we have not identified any such Important Bird Area (IBA) within 10 km radius of our project locations.	-
Emissions 2016	305-1 Direct (Scope 1) GHG emissions	-	Emission Management	172
	305-2 Energy indirect (Scope 2) GHG emissions	-	Emission Management	172
	305-3 Other indirect (Scope 3) GHG Emissions	-	Emission Management	172

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
Emissions 2016	305-4 GHG emissions intensity	-	Emission Management – emission intensity	176
	305-5 Reduction of GHG emissions	-	Emission Management	172
	305-6 Emissions of ozone-depleting substances (ODS)	-	Emission Management	176
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	-	Emission Management – Air Emissions	176
Waste 2020	306-1 Waste generation and significant waste-related impacts	-	Waste Management	183
	306-2 Management of significant waste-related impacts	-	Waste Management	183
	306-3 Waste generated	-	Waste Management – Waste Generation	184
	306-4 Waste diverted from disposal	-	Waste Management – Waste diverted from disposal	186
	306-5 Waste directed to disposal	-	Waste Management – Waste directed to disposal	187
308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-	Sustainable Supply Chain	158
	308-2 Negative environmental impacts in the supply chain and actions taken	-	Sustainable Supply Chain	158
Social Disclosures				
Employment 2016	401-1 New employee hires and employee turnover	-	Diversity & Inclusion Employee Separation	101, 102
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	Employee Wellbeing	117
	401-3 Parental leave	-	Employee Wellbeing	117
Labor / Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-	Human rights	119

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
Occupational Health and Safety 2018	403-1 Occupational health and safety management system	-	Occupational Health & Safety	122
	403-2 Hazard identification, risk assessment and incident investigation	-	Occupational Health & Safety	122
	403-3 Occupational health services	-	Occupational Health & Safety	122
	403-4 Worker participation, consultation and communication on occupational health and safety	-	Occupational Health & Safety	122
Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	-	Occupational Health & Safety	122
	403-6 Promotion of worker health	-	Occupational Health & Safety	122
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-	Occupational Health & Safety	122
	403-8 Workers covered by an occupational health and safety management system	-	Occupational Health & Safety	122
	403-9 Work-related injuries	-	Occupational Health & Safety	122
	403-10 Work-related ill health	-	Occupational Health & Safety	122
Training & Education 2016	404-1 Average hours of training per year per employee	-	Learning & Development	109
	404-2 Programs for upgrading employee skills and transition assistance programs	-	Learning & Development	109
	404-3 Percentage of employees receiving regular performance and career development reviews	-	Learning & Development	109

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	-	Governance Structure - Board Composition and Diversity Human Capital Management	69, 97
	405-2 Ratio of basic salary and remuneration of women to men	-	Diversity & Inclusion, Commitment towards fair pay practices	102, 121
Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	Business Ethics	81
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 Sustainable Supply Chain	119, 158
Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-	Human Rights Sustainable Supply Chain	119, 158
Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Human Rights Sustainable Supply Chain	119, 158
Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-	Human Rights	119
Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-	Human Rights	119
Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	-	Corporate Social Responsibility Biodiversity	133, 190
	413-2 Operations with significant actual and potential negative impacts on local communities	-	Corporate Social Responsibility	133
Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-	Sustainable Supply Chain	158
	414-2 Negative social impacts in the supply chain and actions taken	-	Sustainable Supply Chain	158

Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
Public Policy 2016	415-1 Political contributions	Not Applicable. We have not made any financial or in-kind political contributions in FY 23-24.	-	-
Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Customer Relationship Management	160
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	Customer Relationship Management	160
Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	Data Privacy and Cyber Security	91



SASB Content Index

Wind Technology and Project Developers – Sustainability Disclosure Topics and Metrics

Code	Topic	Accounting Metric	Unit	Justification for omissions	Response	Page No.
RR-WT-320a.1	Workforce health and safety	(1) Total recordable incident rate (TRIR)	Rate		Occupational Health & safety	58
		(2) Fatality rate for (a) Direct employees (b) Contract employees	Rate		Occupational Health & safety	58
RR-WT-410a.1		Average A - weighted sound power of wind turbines, by wind turbine class	dB(A)		106.5 dB (A)	
RR-WT-410a.2	Ecological Impacts of projects development	Backlog cancellations associated with community or ecological impacts	Presentation currency	There were no backlog cancellations associated with community or ecological impacts.	NA	
RR-WT-410a.3		Description of efforts to address ecological and community impacts of wind energy production through turbine design	n/a		Environmental Stewardship - Biodiversity	190
RR-WT-440a.1	Materials Sourcing	Description of the management of risks associated with the use of critical materials	n/a	-	Material Management	195
RR-WT-440b.1		Top five materials consumed, by weight	Metric tonnes (t)	-	Material Management	195
RR-WT-440b.2	Materials Efficiency	Average top head mass per turbine capacity, by wind turbine class	Metric tonnes per megawatts (t/MW)	-	Model S120 - 48.33 Average Tones/MW2 Model S133 - 46.34 Average Tones/MW2 Model S144 - 40.63 Average Tones/MW2	
RR-WT-440b.3		Description of approach to optimize materials efficiency of wind turbine design	n/a	-	Environmental Stewardship	190

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: 710
RR-WT-000.C	Amount of turbine backlog	Presentation currency	Not reported due to confidentiality constraints	-
RR-WT-000.D	Aggregate capacity of turbine backlog	Megawatts (MW)	-	2929 MW



WEF Core Metrics

Pillar	Theme	Disclosure Requirement	Section in the Report	Page Number
Principles of Governance	Governing purpose	Setting purpose	Suzlon At Glance	26
	Quality of governing body	Governance body composition	Governance Structure	69
	Stakeholder Engagement	Material issues impacting stakeholders	Stakeholder Engagement and Materiality Assessment	46, 52
	Ethical behavior	Anti Corruption	Business Ethics & Governance Policies	77
		Protected ethics advice and reporting mechanisms	Business Ethics & Governance Policies	81
Risk and opportunity oversight	Integrating risk and opportunity into the business process	Risk Management & Materiality Assessment	52,85	
Planet	Climate Change	Greenhouse gas (GHG) emissions	Emission Management	172
		TCFD implementation	Climate Change We plan to conduct climate risk assessment (physical and transition risks) to ensure alignment with TCFD recommendations, which will be disclosed in subsequent reporting cycle.	167
	Nature Loss	Land use and ecological sensitivity	Biodiversity	190
Fresh water availability	Water consumption and withdrawal in water-stressed areas	Water Management	179	

Pillar	Theme	Disclosure Requirement	Section in the Report	Page Number
People	Dignity and Equality	Diversity and inclusion	Diversity & Inclusion	102
		Pay equality	Human Rights-Commitment towards fair pay practices	121
		Wage level	Governance Structure-Board Remuneration	75
		Risk of incidents of child, forced or compulsory labor	Human Rights	119
People	Health and Well-being	Health and Safety	Occupational Health & Safety	122
	Skills for the Future	Training provided	Learning & Development	109
Prosperity	Employment and Wealth Generation	Absolute number and rate of employment	Human Capital Management	97
		Economic contribution	Economic performance	34
		Financial investment contribution disclosure	Economic performance	34
	Innovation of Better Products and Services	Total R&D expenses	Business Activities	30
	Community and Social Vitality	Community investment	Corporate Social Responsibility	133
		Total tax paid	Economic Performance and Tax Transparency	34,90








UNGC Principles

Principle No.	UNGC Principle	Section in the Report	Page Number
Human Rights			
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Human Rights	119
2	Make sure that they are not complicit in human rights abuses	Human Rights	119
Labour			
3	Businesses should uphold the freedom of association and effectively recognize the right to collective bargaining.	Human Rights	119
4	Elimination of all forms of forced and compulsory labor	Human Rights	119
5	Effective abolition of child labor	Human Rights	119
6	Elimination of discrimination in respect of employment and occupation	Human Rights, Governance Policies, Business Ethics	77, 81, 119
Environment			
7	Businesses should support a precautionary approach to environmental challenges.	Environmental Stewardship	162
8	Undertake initiatives to promote greater environmental responsibility	Environmental Stewardship	162
9	Encourage the development and diffusion of environmentally friendly technologies.	Environmental Stewardship	162
Anti-corruption			
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Governance Policies, Business Ethics	77, 81

Sustainable Development Goals

SDG	Description	Section in the Report	Page
	SDG 1: No Poverty End poverty in all its forms everywhere	Our people our strength	94
	SDG 2: Zero Hunger End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Our people our strength	94
	SDG 3: Good Health and Well-being Ensure healthy lives and promote well-being for all at ages	Our people our strength	94
	SDG 4: Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	Our people our strength	94
	SDG 5: Gender Equality Achieve gender equality and empower all women and girls	Our people our strength, Robust Governance Framework	66, 94
	SDG 6: Clean Water and Sanitation Ensure availability and sustainable management of water and sanitation for all.	Environmental Stewardship	162
	SDG 7: Affordable and Clean Energy Ensure access to affordable, reliable, sustainable, and modern energy for all.	Environmental Stewardship	162
	SDG 8: Decent Work and Economic Growth Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	Our people our strength, Economic Performance, Robust Governance Framework	34, 66, 94
	SDG 9: Industry, Innovation, and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	Environmental Stewardship, Robust Governance Framework	66, 162
	SDG 10: Reduced Inequalities Reduce inequality within and among countries	Our people our strength	94
	SDG 11: Sustainable Cities and Communities Make cities and human settlements inclusive, safe, resilient, and sustainable.	Environmental Stewardship	162

SDG	Description	Section in the Report	Page
	SDG 12: Responsible Consumption and Production Ensure sustainable consumption and production patterns	Environmental Stewardship, Our people our strength	94, 162
	SDG 13: Climate Action Take urgent action to combat climate change and its impacts	Environmental Stewardship	162
	SDG 14: Life Below Water Conserve and sustainably use the oceans, seas, and marine resources for sustainable development	Waste Management	185
	SDG 15: Life on Land Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.	Environmental Stewardship	162
	SDG 16: Peace, Justice, and strong institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.	Sustainability Framework, Robust Governance Framework	38, 66
	SDG 17: Partnership for the goals Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.	Membership Associations, Economic Performance, Sustainability Framework-Stakeholder Engagement	32, 34, 38



List of Abbreviations

Abbreviations	Full Form
ATREE	Ashoka Trust for Research in Ecology and the Environment
BOD	Biological Oxygen Demand
BoD	Board of Directors
BRC	Business Review committee
BRSR	Business Responsibility and Sustainability Reporting
BU	Business Units
CEC	Central Ethics Committee
CECOEDECON	Centre for Community Economics and Development Consultants Society
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CFT	Cross Functional Teams
CHRO	Chief Human Resources Officer
CII	Confederation of India Industry
CMD	Chairman-cum-Managing Director
CO ₂	Carbon-di-oxide
CO _{2e}	Carbon-di-oxide equivalent
COD	Chemical Oxygen Demand
CRM	Customer Relationship Management
CS	Company Secretary
CSR	Corporate Social Responsibility
CTO	Consent to Operate
DEIB	Diversity Equity Inclusion and Belongingness
DG	Diesel Generator
DLP	Data Loss Prevention Tool
EAP	Employee Assistance Programme
EPC	Engineering, Procurement and Construction
EPR	Extended Producer Responsibility
ERC	Event Review Committee
ERM	Enterprise Risk Management
ESG	Environment Social and Governance

Abbreviations	Full Form
ESZ	Eco Sensitive Zones
ETP	Effluent Treatment Plan
FICCI	Federation of Indian Chambers of Commerce & Industry
FRP	Fiberglass Reinforced Polymer
GHG	Greenhouse Gas
GJ	Giga Joules
GLD	Global Learning & Development
GRI	Global Reporting Initiative
GST	Goods and Services Tax
GW	Giga Watts
GWEC	Global Wind Energy Council
GWO	Global Wind Organization
HIARO	Hazard Identification and Assessment of Risk & Opportunity
HR	Human Resources
HSE	Health, Safety and Environment
HT	High Transmission
IC	Internal Committee
ID	Institute of Directors
IFRS	International Financial Reporting Standards
ILO	International Labor Organization
INR	Indian Rupee
IPCC	Intergovernmental Panel for Climate Change
ISAE	International Standard on Assurance Engagements
ISM	Information Security Management
ISO	International Organization for Standardization
IWPA	Indian Wind Power Association
IWTMA	Indian Wind Turbines Manufacturers Association
KAM	Key Account Management
kL	Kiloliters
KMP	Key Managerial Personnel
KPIs	Key Performance Indicators
kWh	Kilo Watt Hours
L&D	Learning and Development

Abbreviations	Full Form
LED	Light Emitting Diode
LNG	Liquefied Natural Gas
LODR	Listing Obligations and Disclosure Requirements
LPG	Liquefied Petroleum Gas
LTIFR	Lost time injury frequency rate
MASS	Mass Education & Organization Society
MAT	Management Assurance Team
MDP	Management Development Programme
MT	metric tonnes
MW	mega watts
N ₂ O	nitrous oxide
NEEDS	Navodaya Educational and Environment Development Service
NGO	Non-Governmental Organization
NGRBC	National Guidelines on Responsible Business Conduct
NIWE	National Institute of Wind Energy
NOx	Nitrogen Oxides
NRC	Nomination and Remuneration Committee
NTPC	National Thermal Power Corporation
OECD	Organization for Economic Cooperation and Development
OMS	Operations and Maintenance Services
PCB	Pollution Control Board
PCF	Product Carbon Footprint
PM	Particulate Matter
POSH	Prevention of Sexual Harassment at Workplace
QA	Quality Assurance
QHSE	Quality Health Safety Environment
QMS	Quality Management Systems
R&D	Research and Development
RMC	Risk Management Committee
RTM	Risks that matter
SASB	Sustainability Accounting Standards Board
SCM	Supply Chain Management
SCoC	Supplier Code of Conduct

Abbreviations	Full Form
SEBI	Securities and Exchange Board of India
SEL	Suzlon Energy Limited
SGSL	Suzlon Global Services Limited
SGWPL	Suzlon Gujarat Wind Park Limited
SIEM	Security Information and Event Management
SOC	Security Operations Center
SOx	Sulfur Oxides
SPHERE	Strategize, Prioritize, Harmonize, Engage, Review and Recognize, and Endorse
STP	Sewage Treatment Plant
TCFD	Task Force on Climate Related Financial Disclosures
tCO ₂ e	tonne carbon-di-oxide equivalent
TDS	Tax Deducted at Source
TNA	Training Need Analysis
TRIR	Total Recordable Incident Rate
UN SDG	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact
UNWEP	United Nations Women's Empowerment Principles
US EPA	The US Environmental Protection Agency
USD	US Dollar
USIBC	US-India Business Council
VDC	Village Development Committee
VOC	Volatile Organic Compound
VPN	Virtual Private Networks
w.e.f	with effect from
WBCSD	World Business Council for Sustainable Development
WEF	World Economic Forum
WOW	Wellness of Women
WRI	World Resources Institute
WTG	Wind Turbine Generator
ZWTL	Zero Waste to Landfill

Annexure- ESG Databook

Total Energy Consumption within Organization (in GJ)

Year	Business Vertical	Renewable Energy	Non-Renewable Energy	Total
FY 23-24	WTG Manufacturing	14,383	59,671	74,055
	WTG Projects	0	3,436	3,436
	WTG OMS	3,447	6,675	10,121
	SE Forge	0	2,05,657	2,05,657
	Total	17,830	2,75,438	2,93,269

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

Year	Business Vertical	Fossil Fuels	Electricity Purchased from Grid	Wind Energy	Solar Energy	Solar Wind Hybrid
FY 23-24	WTG Manufacturing	6,822	52,849	14,231	152	0
	WTG Projects	2,325	1,111	0	0	0
	WTG OMS	459	6,215	0	0	3,447
	SE Forge	63,389	142,268	0	0	0
	Total	72,995	202,443	14,231	152	3,447

Scope 1 GHG Emissions (tCO₂e)

Business Vertical	FY 23-24
WTG Manufacturing	1,642
WTG Projects	154
WTG OMS	86
SE Forge	4,087
Total	5,969

Scope 2 GHG Emissions (tCO₂e) (Market based)

Business Vertical	FY 23-24
WTG Manufacturing	10,511
WTG Projects	221
WTG OMS	1,236
SE Forge	28,296
Total	40,264

Category wise Scope 3 GHG emissions (tCO₂e)

Parameter	FY 23-24
Fuel and Energy related activities not included in Scope 1 & 2	8,623
Upstream - Transportation of raw materials	226
Downstream - Transportation of Product	1,428
Business Travel	7,085
Employee Commute	821
Total Scope 3- Other Indirect Emissions	18,183

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).

Freshwater Withdrawal by Source (kL) from all areas

Sources of water withdrawal	FY 23-24
Groundwater	1,40,425
Third Party water	1,68,030
Harvested rainwater	725
Total water withdrawal	3,09,180

Freshwater Withdrawal by Source (kL) from water stress areas

Sources of water withdrawal-water stress areas	FY 23-24
Groundwater	7,564
Third Party water	42,128
Total water withdrawal	49,692

Water Consumption by Source (kL) from all areas

Water Consumption	FY 23-24
Surface water	0
Groundwater	64,765
Third Party water	1,21,113
Harvested rainwater	4,016
Total water consumption	1,89,893

Water Consumption by Source (kL) from water stress areas

Water Consumption	FY 23-24
Surface water	0
Groundwater	7,564
Third Party water	30,837
Harvested rainwater	0
Total water consumption	38,401

Water Discharge by destination (kL)

Water Discharge	FY 23-24
Groundwater	1,06,947
Third Party water	2,099
Others	899
Total water discharge	1,09,945

Total waste generated (in MT)

Waste Category	FY 21-22	FY 22-23	FY 23-24
Plastic waste	58	45	641
E-waste	35	19	17
Biomedical waste	36	43	5
Battery waste	426	583	678
Other Hazardous waste	0	0	4,487
Other Non-hazardous waste	22,205	22,808	17,996
Total	28,126	28,781	23,824

Non-Hazardous waste diverted from/directed to disposal (in MT)

Category	FY 23-24
Waste sent for co-processing (offsite)	16,660
Waste directed to disposal (offsite) Incineration (without energy recovery)	3,819

Total number of permanent employees at Suzlon by Category

Employees	Unit	FY 21-22	FY 22-23	FY 23-24
Men	No.	5,079	5,585	5,815
Women	No.	110	121	154

Permanent Employees by age group

Employees	Unit	FY 21-22	FY 22-23	FY 23-24
Total	No.	5318	5782	5969
<30 Years	No.	1534	2090	2338
30-50 Years	No.	3339	3259	3205
>50 Years	No.	445	433	426

Total number of permanent employees at Suzlon by Category

Employees	Unit	FY 21-22	FY 22-23	FY 23-24
Total	No.	5,189	5,706	5,969
Senior Management	No.	102	375	163
Men	No.	97	370	153
Women	No.	5	5	10
Middle Management	No.	1,330	1,419	653
Men	No.	1,262	1,349	611
Women	No.	68	70	42
Junior Management	No.	3,757	3,912	5,153
Men	No.	3,720	3,866	5,051
Women	No.	37	46	102



Total number of permanent employees at Suzlon by Business Vertical

Employees	Unit	FY 21-22	FY 22-23	FY 23-24
WTG Manufacturing	No.	1,254	1,229	1,530
Men	No.	1,187	1,157	1,439
Women	No.	67	72	91
WTG Projects	No.	407	408	48
Men	No.	395	392	45
Women	No.	12	16	3
WTG OMS	No.	3,020	3,626	3,910
Men	No.	3,001	3,605	3,862
Women	No.	19	21	48
SE Forge	No.	508	443	481
Men	No.	496	431	469
Women	No.	12	12	12

Total Training hours for permanent employees

New Hires	Unit	FY 21-22	FY 22-23	FY 23-24
Top Management		296	1,222	1,202
Male	Hours	286	1,222	1,173
Female	Hours	10	-	29
Middle Management		13,950	21,583	35,842
Male	Hours	13,654	21,324	34,688
Female	Hours	296	259	1,154
Junior Management		172,978	223,519	214,445
Male	Hours	172,682	223,139	212,742
Female	Hours	297	380	1,708
Grand Total		187,224	246,322	251,493

Average training hours for permanent employees by gender

Category	Unit	FY 21-22	FY 22-23	FY 23-24
Total	hours	23.3	42.3	42.1
Male	hours	23.5	43.1	42.7
Female	hours	17.4	5.3	18.7



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INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement to Suzlon Energy Ltd on its Sustainability Report for the FY 2023-24

The Board of Directors,
Suzlon Energy Ltd,
 Suzlon One Earth,
 Tupe Patil Rd, Keshav Nagar, Hadapsar,
 Pune, Maharashtra 411028

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Suzlon Energy Ltd (the 'Company' or 'Suzlon') to conduct an independent assurance of the disclosures under Sustainability Report (the 'Report') pertaining to the reporting period of April 1, 2023, to March 31, 2024. The Sustainability Report has been prepared in line with the Global Reporting Initiatives (GRI) Standards, Sustainability Accounting Standards Board (SASB) Standards, United Nations Sustainable Development Goals (UN SDGs), United Nations Global Compact (UNGC) principles, and World Economic Forum ESG framework (WEF-ESG) core metrics. This Limited level assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised)".

Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

Assurance Standard

SGS has conducted Limited level Assurance engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). Our evidence-gathering procedures were designed to obtain a '*Limited level of assurance*'. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

Statement of Independence and Competence

SGS India affirms our independence from Suzlon Energy Ltd, being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders. SGS has complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

In accordance with International Standard on Quality Control 1 (ISQC 1), we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of ESG Indicators (KPIs) within the report for the period April 1, 2023, to March 31, 2024. The reporting scope and boundaries include Suzlon offices, plants, projects and OMS sites spread across the Suzlon Energy Limited (SEL), Suzlon Gujarat Wind Park Limited (SGWPL), Suzlon Global Services Limited (SGSL) and SE Forge Limited (SE Forge) verticals of the Company. The assurance covered the following sample locations for the assessment:

- SEL – Corporate Office, Pune, Maharashtra
- SEL - WTG, Daman Plant V, Daman and Diu
- SGWPL – WTG Projects, Kanakgiri, Kushtagi, Karnataka
- SGSL - IB OMS, Devarkulum, Tirunelveli, Tamil Nadu
- SE Forge, Vadodara, Gujarat

Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the ESG KPIs and assessed the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the data reporting process at Site as well as Plant level and aggregation process of data at the Head Office level
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."

SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Findings and Conclusions

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the ESG KPIs (listed below) reported in the Sustainability Report are not prepared, in all material respects, in accordance with the reporting criteria.

The list of ESG KPIs that were verified within this assurance engagement is given below:

- **Global Reporting Initiatives (GRI) Standard**

Indicator	GRI Disclosure
General Disclosures	2-1 to 2-3, 2-4 to 2-7, 2-9 to 2-30
Material Topics	3-1 to 3-3
Economic Performance	201-1-201-4
Anti-Corruption	205-1, 205-2, 205-3
Materials	301-1 to 301-3

Indicator	GRI Disclosure
Energy	302-1 to 302-5
Water and Effluents	303-2 to 303-5
Biodiversity	304-1 to 304-4
Emissions	305-1 to 305-7
Waste	306-1 to 306-5
Supplier Environmental Assessment	308-1, 308-2
Employment	401-1, 401-2, 401-3
Labor/Management Relations	402-1
Occupational Health and Safety	403-1 to 403-10
Training and Education	404-1, 404-2, 404-3
Diversity and Equal Opportunity	405-1, 405-2
Non-discrimination	406-1
Freedom of Association and Collective Bargaining	407-1
Child Labor, Forced or Compulsory Labor	408-1, 409-1
Security Practices	410-1
Rights of Indigenous People	411-1
Local Communities	413-1, 413-2
Supplier Social Assessment	414-1, 414-2
Customer Health and Safety	416-1, 416-2
Customer Privacy	418-1

- **Sustainability Accounting Standards Board (SASB)**

Indicator	SASB Disclosure
Workforce health and safety	RR-WT-320a.1
Ecological Impacts of projects development	RR-WT-410a.1, RR-WT-410a.2, RR-WT-410a.3
Materials Sourcing	RR-WT-440a.1
Materials Efficiency	RR-WT-440b.1, RR-WT-440b.2, RR-WT-440b.3

- **Wind Technology and Project Developers- Activity Metrics**

Indicator	Disclosure
Number of delivered wind turbines, by wind turbine Class	RR-WT- 000.A
Aggregate capacity of delivered wind turbines, by wind turbine class	RR-WT- 000.B
Amount of turbine backlog	RR-WT- 000.C
Aggregate capacity of turbine backlog	RR-WT- 000.D

- **WEF Core Metrics**

Indicator	WEF Core Disclosure	
Principles of Governance	Governing purpose	Setting purpose
	Quality of Governing Body	Governance body composition
	Stakeholder Engagement	Material issues impacting stakeholders
	Ethical behavior	Anti-Corruption
		Protected ethics advice and reporting mechanisms
Risk and Opportunity Oversight	Integrating risk and opportunity into the business process	
Planet	Climate Change	Greenhouse gas (GHG) emissions
	Nature Loss	Land use and ecological sensitivity
	Freshwater Availability	Water consumption and withdrawal in water-stressed areas
People	Dignity and Equality	Diversity and inclusion
		Pay equality
		Wage level
		Risk of incidents of child, forced or compulsory labour

	Health and Wellbeing	Health and Safety
	Skills for the Future	Training provided
Prosperity	Employment and Wealth Generation	Absolute number and rate of employment
		Economic contribution
		Financial investment contribution disclosure
	Innovation of Better Products and Service	Total R&D expenses
	Community and Social Vitality	Community Investment
		Total tax paid

- **UNGC Principles**

Indicator	WEF Core Disclosure
Human Rights	Businesses should support and respect the protection of internationally proclaimed human rights. Make sure that they are not complicit in human rights abuses
Labour	Businesses should uphold the freedom of association and effectively recognise the right to collective bargaining.
	Elimination of all forms of forced and compulsory labour
	Effective abolition of child labour
Environment	Elimination of discrimination in respect of employment and occupation
	Businesses should support a precautionary approach to environmental challenges.
	Undertake initiatives to promote greater environmental responsibility
	Encourage the development and diffusion of environmentally friendly technologies
Anti-corruption	Businesses should work against corruption in all its forms, including extortion and bribery.

- **United Nations Sustainable Development Goals (SDGs).**

The linkage between 17 United Nations Sustainable Development Goals and GRI disclosures in accordance with GRI Publication named "Linking the SDGs and the GRI Standards".

For and on behalf of SGS India Private Limited



Ashwini K. Mavinkurve,
Head – ESG & Sustainability Services, SGS India
Pune, India
October 14, 2024

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