

ANNOUNCEMENT

U.S.\$35,931,200 4.00 PER CENT. CONVERTIBLE BONDS DUE 2032 (ISIN: XS2200565203)

We refer to the U.S.\$35,931,200 4.00 per cent. convertible bonds due 2032 (ISIN: XS2200565203) (the **Bonds**) issued on 17 August 2020. Terms defined in the information memorandum dated 17 August 2020 in relation to the Bonds shall have the same meaning in this announcement unless otherwise defined herein.

Interest payment and capitalisation

Pursuant to Condition 5.1 of the Terms and Conditions of the Bonds, the Issuer will on 17 February 2021:

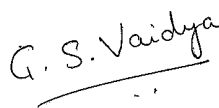
- (a) pay, in cash, interest on the Bonds at the rate of 1.25 per cent. per annum accrued from (and including) 17 August 2020 to (but excluding) 17 February 2021, which is equivalent to U.S.\$175,802; and
- (b) capitalise and add to the outstanding principal amount of the Bonds, interest on the Bonds at the rate of 2.75 per cent. per annum accrued from (and including) 17 August 2020 to (but excluding) 17 February 2021, which is equivalent to U.S.\$386,765 (the **Additional PIK Bonds**).

The Additional PIK Bonds are expected to be admitted to the Official List of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 19 February 2021.

Outstanding Principal Amount

The aggregate principal amount of the outstanding Bonds (taking into account the Additional PIK Bonds) as at 17 February 2021 is U.S.\$28,515,085.

By order of the Board
For Suzlon Energy Limited



Geetanjali Vaidya,
Company Secretary.
17 February 2021.