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National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Bombay Stock Exchange Limited
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Outcome of Board Meeting of Suzlon Energy Limited held today

Dear Sirs,

This is to inform you that the Board of Directors of Suzlon Energy Limited (the Company) at its meeting held today i.e. 11th October 2010 has approved the following :

1. To purchase 4,12,54,125 equity shares of Rs.10 each held by IDFC Private Equity Fund III (IDFC PE) in SE Forge Limited (SEFL), a subsidiary of the Company, where the sale consideration will be discharged by the Company by an issue of fully paid-up equity shares of the Company to IDFC PE in accordance with the applicable laws and regulations. Consequently, SE Forge Limited shall become a wholly owned subsidiary of the Company.
2. To issue and allot 3,19,92,582 fully paid-up equity shares of Rs.2 each by way of a Preferential Allotment to IDFC PE for acquisition of the aforesaid 17.1% stake in SEFL at such price being not less than the price computed in accordance with the applicable laws and regulations for consideration other than cash and subject to the receipt of requisite approval from the shareholders of the Company. Post allotment of these shares, IDFC PE will hold approx.1.80% of the paid-up capital of the Company.
3. The Board has also decided to seek enabling approvals of Company's shareholders for the following :
 - a. Increase in Authorized Share Capital of the Company from Rs.445 crores to Rs.700 crores;
 - b. Issue of Securities (such as equity shares, ADR, GDR, FCCB, Non-Convertible Debentures, Convertible Debentures, FCCB, QIP) up to Rs.5,000 crores; and
 - c. Increase the borrowing limits (other than temporary loans and working capital facilities) from Rs.7,000 crores to Rs.10,000 crores.

The Company has initiated the process for seeking shareholders' approvals by way of Postal Ballot for the aforesaid Preferential Allotment and items specified under point no.3 above.

This is for your information and records.

**Yours faithfully,
For Suzlon Energy Limited**



Ashok Jangid
Vice President and Company Secretary