

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF REGULATION 27(2) OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

("SEBI Listing Regulations")

ANNEXURE I

Name of Listed Entity	:	Sterling and Wilson Solar Limited [Scrip Codes: BSE - 542760 and NSE - SWSOLAR]
Quarter ending	:	September 30, 2019

I. COMPOSITION OF THE BOARD OF DIRECTORS

Title (Mr./Ms.)	Name of the Director	PAN	DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Date of Re- appoint- ment	Date of Cessa- tion	Tenure	Date of Birth	No. of Directorship in Listed Entities including this Listed Entity [in reference to Regulation 17A(1) of SEBI Listing Regulations]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A(1) of SEBI Listing Regulations]	No. of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity*# [Reg. 26(1) of SEBI Listing Regulations]	No. of post of Chair- person in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity* [Reg. 26(1) of SEBI Listing Regulations]
Mr.	Khurshed Daruvala	AACPD7565R	00216905	Chairman	25/04/2018	-	-	-	22/03/1969	1	-	2	1
Mr.	Arif Doctor	AERPD2628A	08390169	Independent Director	27/03/2019	-	-	6 months	17/07/1972	1	1	-	-
Mr.	Bikesh Ogra	AAIPO8682Q	08378235	Non-Executive Director	27/03/2019	-	-	-	06/10/1972	1	-	-	-
Mr.	Keki Elavia	AAAPE0157G	00003940	Independent Director	27/03/2019	-	-	6 months	09/04/1946	7	7	10	5
Mr.	Pallon Mistry	APAPM0084M	05229734	Non-Executive Director	02/08/2018	-	-	-	12/03/1992	1	-	1	-
Ms.	Rukhshana Mistry	AAEPM3846J	08398795	Independent Director	27/03/2019	-	-	6 months	24/09/1956	1	1	2	1

Note: * As per Regulation 26(1) of the SEBI Listing Regulations, number of posts of chairmanship(s) and membership(s) held in Audit/ Stakeholder committee(s) includes Public Limited companies, whether listed or not.

The membership count also includes chairmanship(s) held by a Director in Audit/ Stakeholder committee(s).



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II. COMPOSITION OF COMMITTEES

Name of the Committee	Whether Regular chairperson appointed	Name of the Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	a. Ms. Rukhshana Mistry, Chairperson	Independent Director - Non-Executive Director	March 27, 2019	-
		b. Mr. Khurshed Y. Daruvala, Member	Chairman - Non-Executive Director	March 27, 2019	-
		c. Mr. Keki Elavia, Member	Independent Director - Non-Executive Director	March 27, 2019	-
2. Nomination and Remuneration Committee	Yes	a. Mr. Keki Elavia, Chairman	Independent Director - Non-Executive Director	March 27, 2019	-
		b. Mr. Khurshed Y. Daruvala, Member	Chairman - Non-Executive Director	March 27, 2019	-
		c. Ms. Rukhshana Mistry, Member	Independent Director - Non-Executive Director	March 27, 2019	-
3. Risk Management Committee		Not Applicable			
4. Stakeholders Relationship Committee	Yes	a. Mr. Khurshed Y. Daruvala, Chairman	Chairman - Non-Executive Director	March 27, 2019	-
		b. Mr. Pallon Mistry, Member	Non-Executive Director - Non-Executive Director	March 27, 2019	-
		c. Ms. Rukhshana Mistry, Member	Independent Director - Non-Executive Director	March 27, 2019	-



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Quarter ending	:	September 30, 2019

III. MEETING OF BOARD OF DIRECTORS

Date(s) of Meeting(s) (if any) in the previous quarter	Date(s) of Meeting(s) (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
April 1, 2019	July 22, 2019	Yes	5 out of 6	2 out of 3	23 days
June 11, 2019	August 10, 2019	Yes	6 out of 6	3 out of 3	18 days
June 28, 2019					

IV. MEETING OF COMMITTEES

Name of the Committee	Date(s) of meeting(s) of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days ⁽¹⁾
1. Audit Committee	-	-	-	-	April 1, 2019 June 11, 2019 June 28, 2019	-
2. Nomination and Remuneration Committee	July 22, 2019	Yes	2 out of 3	1 out of 2	June 11, 2019	40 days
3. Risk Management Committee	Not Applicable					
4. Stakeholders Relationship Committee	-	-	-	-	-	-

V. RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



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Quarter ending	:	September 30, 2019

VI. AFFIRMATIONS

1. The composition of Board of Directors is in terms of SEBI Listing Regulations: **Yes**
2. The composition of the following committees is in terms of SEBI Listing Regulations
 - a. Audit Committee: **Yes**
 - b. Nomination and Remuneration Committee: **Yes**
 - c. Stakeholders Relationship Committee: **Yes**
 - d. Risk Management Committee: **Not Applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI Listing Regulations: **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI Listing Regulations: **Yes**
5. The Equity Shares of the Company were listed on the Stock Exchanges on August 20, 2019. Accordingly, the report for the quarter ended June 30, 2019 was not required to be prepared. The report for the quarter ended September 30, 2019 will be placed at the meeting of Board of Directors of the Company held after the quarter ended September 30, 2019. Comments/ observations/ advice of the Board thereon, if any, will be reported by filing a revised report within 15 days of the board meeting where the report will be placed.



HALF YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company	:	Sterling and Wilson Solar Limited [Scrip Codes: BSE - 542760 and NSE - SWSOLAR]
Six Months ended on	:	September 30, 2019

I. AFFIRMATIONS

Broad Heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	N.A.*

*Note: *As the Equity Shares of the Company were listed on the Stock Exchanges on August 20, 2019.*

