Integrated Governance

Sterling and Wilson Renewable Energy Limited

General information about company

Scrip code	542760	
NSE Symbol	SWSOLAR	
MSEI Symbol	NOTLISTED	
ISIN	INE00M201021	
Date of start of financial year	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2026	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Not Applicable During the reporting period, the Company has not acquired any shares or voting rights in any unlisted company requiring disclosure under Annexure I (Part C) of the SEBI Circular dated December 31, 2024.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Yes	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMZ00632	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory	
Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Khurshed Yazdi Daruvala	00216905	Non-Executive - Non Independent Director	Chairperson related to Promoter		No				Active	NA		25-04-2018				1	0	2	1			
2	Mr	Balanadu Narayan	00007129	Non-Executive - Non Independent Director	Not Applicable		No				Active	Yes	23-06-2024	07-04-2022				1	0	0	0			
3	Mr	Cherag Sarosh Balsara	07030974	Non-Executive - Independent Director	Not Applicable		No				Active	NA		29-03-2022	29-03-2022		54	2	2	1	0			
4	Mrs	Naina Krishna Murthy	01216114	Non-Executive - Independent Director	Not Applicable		No				Active	NA		07-04-2022	07-04-2022		54	5	5	5	0			
5	Mr	Rahul Dutt	08872616	Non-Executive - Independent Director	Not Applicable		No				Active	NA		26-03-2024	26-03-2024		30	5	5	7	0			
6	Ms	Rukhshana Jina Mistry	08398795	Non-Executive - Independent Director	Not Applicable		No				Active	NA		27-03-2019	27-03-2024		90	5	5	6	2			
7	Mr	Saurabh Agarwal	09206293	Non-Executive - Non Independent Director	Not Applicable		No				Active	NA		07-04-2022				1	0	0	0			
8	Mr	Umesh Narain Khanna	03634361	Non-Executive - Non Independent Director	Not Applicable		No				Active	NA		13-07-2023				2	0	3	0			

Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Chairperson	27-03-2019		
2	00216905	Khurshed Yazdi Daruvala	Non-Executive - Non Independent Director	Member	27-03-2019		
3	07030974	Cherag Sarosh Balsara	Non-Executive - Independent Director	Member	26-03-2024		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Chairperson	27-03-2019		
2	00216905	Khurshed Yazdi Daruvala	Non-Executive - Non Independent Director	Member	27-03-2019		
3	07030974	Cherag Sarosh Balsara	Non-Executive - Independent Director	Member	26-03-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00216905	Khurshed Yazdi Daruvala	Non-Executive - Non Independent Director	Chairperson	27-03-2019		
2	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Member	27-03-2019		
3	03634361	Umesh Narain Khanna	Non-Executive - Non Independent Director	Member	22-09-2023		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00216905	Khurshed Yazdi Daruvala	Non-Executive - Non Independent Director	Chairperson	23-06-2020		
2	07030974	Cherag Sarosh Balsara	Non-Executive - Independent Director	Member	29-03-2022		
3	08398795	Rukhshana Jina Mistry	Non-Executive - Independent Director	Member	23-06-2020		
4	03634361	Umesh Narain Khanna	Non-Executive - Non Independent Director	Member	22-09-2023		
5	08872616	Rahul Dutt	Non-Executive - Independent Director	Member	26-03-2024		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
No records available							

Other Committee

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	23-04-2026			Yes	8	6	3
2	16-07-2026	83		Yes	8	7	3

Annexure I

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reson for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	22-04-2026				Yes	3	3	2	0
2	Audit Committee	16-07-2026	84			Yes	3	3	2	0
3	Nomination and remuneration committee	22-04-2026				Yes	3	3	2	0
4	Stakeholders Relationship Committee	23-04-2026	0			Yes	3	2	1	0
5	Risk Management Committee	14-08-2026	112			Yes	5	4	2	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Jagannadha Rao Ch V
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event
No records available		

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	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	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether 'Corporate Governance Report' disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III

1	Name of signatory	Jagannadha Rao Ch V
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Jagannadha Rao Ch. V.
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	30-10-2026

Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.			
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	N.A.	0	0
Promoter Group or any other entity controlled by them	N.A.	0	0
Directors (including relatives) or any other entity controlled by them	N.A.	0	0
KMPs or any other entity controlled by them	N.A.	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	N.A.	0	0
Promoter Group or any other entity controlled by them	N.A.	0	0
Directors (including relatives) or any other entity controlled by them	N.A.	0	0
KMPs or any other entity controlled by them	N.A.	0	0
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes		
Name		Ajit Pratap Singh	
Designation		CFO	
Place		Mumbai	
Date		30-10-2026	

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	3
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	2

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Additional Commissioner of GST	Input Tax Credit disallowed for the period April 2018 to March 2019 and demanded tax of INR 4,13,242 and penalty of 41,324	30-09-2026	Input Tax Credit allegedly availed on supplies received from suppliers who had not filed Form GSTR-3B	There is no material impact on the operations of the Company

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Goods & Services Tax authority	08-02-2025	Demand notice(s) has been issued by various GST authorities for shortfall of tax aggregating to approx. Rs. 59.14 Crore plus equal amount of penalty and interest	Special Leave Petition is pending before the Supreme Court
2	Joint Commissioner, Central Goods & Services Tax, Kutch, Gandhidham (Gujarat)	16-04-2025	Order has been issued for shortfall of tax aggregating to approx. Rs. 84.63 Crore plus equal amount of penalty and interest	First Appellate Authority upheld the department's view in an adverse Order-in-Appeal. Appeal filed before the Tribunal and hearing is awaited.
3	Joint Commissioner, GST & Central Excise, Chennai South Commissionerate	26-08-2025	Order has been issued for shortfall of tax aggregating to approx. Rs. 5.74 Crore plus equal amount of penalty and applicable interest	Appeal filed before the first Appellate Authority and hearing is awaited.
4	Kenya Revenue Authority	17-09-2025	Raised VAT demand in relation to ineligible credits and PAYE (pay as you earn) demand in relation to accommodation provided to employees aggregating to approx. INR 50.41 Crore	Reduced the demand to approx. INR 26.50 Crore
5	Excise and Taxation Officer, SGST, Gurugram East	11-12-2025	Order has been issued towards mismatch of input tax credits aggregating to approx. Rs. 6.85 Lakhs plus equal amount of penalty and applicable interest	Appeal filed before the first Appellate Authority and hearing is awaited.
6	Commissioner of CGST, Guntur, Andhra Pradesh	19-12-2025	Order has been issued inter-alia towards shortfall of taxes, mismatch of input tax credits aggregating to approx. INR 2.97 crores, plus 110 perecent penalty and applicable interest	Appeal filed before the first Appellate Authority and hearing is awaited.
7	Assistant Commissioner of CGST, Jaipur, Rajasthan	22-12-2025	Order has been issued interalia towards shortfall of taxes, aggregating to aprox. INR 23.65 lakhs plus interest and equivalent amount of penalty	No change in status
8	Assistant Commissioner of CGST, Jaipur, Rajasthan	22-12-2025	Order has been issued interalia towards mismatch of input tax credits aggregating to approx. INR 95.21 lakhs plus interest and equivalent amount of penalty	Appeal filed before the first Appellate Authority and hearing is awaited.
9	Dy. Commissioner of State Taxes, Audit-V, Mumbai	30-12-2025	Order has been issued towards mismatch of input tax and shortfall of taxes paid for the period April 2021 to March 2022 aggregating to approx. INR 11.79 Crores including penalty and applicable interest as on date	Appeal filed before the first Appellate Authority and hearing is awaited.
10	Deputy Commissioner of SGST, Gautambuddha Nagar Noida, Uttar Pradesh	31-12-2025	Order has been issued towards shortfall of taxes and mismatch of input tax for the period April 2021 to March 2022 aggregating to approx. INR 9.40 crores including penalty and applicable interest as on date	Appeal filed before the first Appellate Authority and hearing is awaited.
11	Superintendent of CGST, Jaipur, Rajasthan	31-12-2025	Order has been interalia towards mismatch of input tax credits aggregating to approx. INR 14.62 lakhs including penalty	Appeal filed before the first Appellate Authority and hearing is awaited.
12	Commissioner of CGST, Bhuj, Gujarat	29-01-2026	Order has been issued to recover the excess payment of refund of Rs. 1.85 Crore plus interest and equivalent amount of penalty	First Appellate Authority upheld the department's view in an adverse Order-in-Appeal.
13	Assistant Commissioner of State Tax, Mumbai, Maharashtra	26-02-2026	Disallowing input tax credit on certain transactions and demanded tax, interest and penalty aggregating to approx. INR 62.93 Lakhs.	Appeal filed before the first Appellate Authority and hearing is awaited.
14	Assistant Commissioner, Div- I of CGST & C.Ex, Navi Mumbai, Maharashtra	30-03-2026	Disallowing input tax credit on certain transactions and demanded tax and penalty aggregating to approx. INR 53.40 Lakhs.	Appeal filed before the first Appellate Authority and hearing is awaited.
15	Superintendent, CGST, Vidhyadhar Nagar, Jaipur, Rajasthan	31-03-2026	Disallowing input tax credit for the period April 2019 to March 2020 and demanded tax and penalty aggregating to approx. INR 26.38 Lakhs. (including penalty of INR 13.19 Lakhs)	Appeal filed before the first Appellate Authority and hearing is awaited.
16	Additional Commissioner, CGST, Jaipur, Rajasthan	21-09-2026	Order has been issued by GST authorities towards alleged shortfall of taxes amounting to approx. INR 13.86 Crore and penalty of approx. INR 13.86 Crore plus applicable interest	No change in status