



June 27, 2022

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Scrip Code: 542760</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051  <b>Symbol: SWSOLAR</b>
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**Sub.: Voting Results under Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Scrutinizers Report**

Dear Sir/ Ma'am,

Pursuant to Regulation 44 (3) of the SEBI Listing Regulations, please find enclosed the details of voting results in the prescribed format for the resolutions as set out in the Postal Ballot Notice dated May 26, 2022 along with Scrutinizers Report dated June 27, 2022 issued by Mr. Mannish Ghia, Partner, Manish Ghia & Associates, Practicing Company Secretary.

Please note that the following resolutions have been approved by the Members of the Company with requisite majority and shall be deemed to have been passed on June 26, 2022, being the last date specified by the Company for remote e-voting.

Sr. No.	Resolution	Type of Resolution
1	Appointment of Mr. Cherag Balsara (DIN: 07030974) as an Independent Director of the Company	Special
2	Appointment of Ms. Naina Krishna Murthy (DIN: 01216114) as an Independent Director of the Company	Special
3	Appointment of Mr. Balanadu Narayan (DIN: 00007129) as a Non-Executive Director of the Company	Ordinary
4	Appointment of Mr. Saurabh Agarwal (DIN: 09206293) as a Non-Executive Director of the Company	Ordinary

This information will be uploaded on the website of the Company i.e. [www.sterlingandwilsonre.com](http://www.sterlingandwilsonre.com) and on the website of National Securities Depository Limited i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

Thanking you,

Yours faithfully,

**For Sterling and Wilson Renewable Energy Limited**

**Jagannadha Rao Ch. V.**  
**Company Secretary and Compliance Officer**



Encl: As above

**Sterling and Wilson Renewable Energy Limited**

(Formerly Known as Sterling and Wilson Solar Limited)

Regd. Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai – 400 043

Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: L74999MH2017PLC292281

Email: [info@sterlingwilson.com](mailto:info@sterlingwilson.com) | Website: [www.sterlingandwilsonre.com](http://www.sterlingandwilsonre.com)

Sterling and Wilson Renewable Energy Limited	
Last Date of Postal Ballot and E- Voting : June 26, 2022	
Total number of shareholders on record date (May 20, 2022) : 167055	
No. of shareholders present in the meeting either in person or through proxy: Not Applicable	
Promoters and Promoter Group: 0	
Public: 0	
No. of shareholders attended the meeting through video conferencing ("VC") / Other Audio Visual Means ("OAVM"): Not Applicable	
Promoters and Promoter Group: 0	
Public: 0	

Sterling and Wilson Renewable Energy Limited								
Resolution Required : (Special)			01 - Appointment of Mr. Cherag Balsara (DIN: 07030974) as an Independent Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	149032164	149032144	100.0000	149032144	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		149032144	100.0000	149032144	0	100.0000	0.0000
Public Institutions	E-Voting	10174723	8521834	83.7549	8521834	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8521834	83.7549	8521834	0	100.0000	0.0000
Public Non Institutions	E-Voting	30486446	659883	2.1645	355411	304472	53.8597	46.1403
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		659883	2.1645	355411	304472	53.8597	46.1403
Total		189693333	158213861	83.4051	157909389	304472	99.8076	0.1924





Sterling and Wilson Renewable Energy Limited								
Resolution Required : (Special)			02 - Appointment of Ms. Naina Krishna Murthy (DIN: 01216114) as an Independent Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	149032164	149032144	100.0000	149032144	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		149032144	100.0000	149032144	0	100.0000	0.0000
Public Institutions	E-Voting	10174723	8521834	83.7549	8521834	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8521834	83.7549	8521834	0	100.0000	0.0000
Public Non Institutions	E-Voting	30486446	661681	2.1704	357686	303995	54.0572	45.9428
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		661681	2.1704	357686	303995	54.0572	45.9428
Total		189693333	158215659	83.4060	157911664	303995	99.8079	0.1921



Sterling and Wilson Renewable Energy Limited								
Resolution Required : (Ordinary)			03 - Appointment of Mr. Balanadu Narayan (DIN: 00007129) as a Non-Executive Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	149032164	149032144	100.0000	149032144	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		149032144	100.0000	149032144	0	100.0000	0.0000
Public Institutions	E-Voting	10174723	8521834	83.7549	8521834	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8521834	83.7549	8521834	0	100.0000	0.0000
Public Non Institutions	E-Voting	30486446	659256	2.1625	354794	304462	53.8173	46.1827
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		659256	2.1625	354794	304462	53.8173	46.1827
Total		189693333	158213234	83.4047	157908772	304462	99.8076	0.1924





Sterling and Wilson Renewable Energy Limited								
Resolution Required : (Ordinary)			04 - Appointment of Mr. Saurabh Agarwal (DIN: 09206293) as a Non-Executive Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={([5]/[2]}) *100
Promoter and Promoter Group	E-Voting	149032164	149032144	100.0000	149032144	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		149032144	100.0000	149032144	0	100.0000	0.0000
Public Institutions	E-Voting	10174723	8521834	83.7549	8521834	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8521834	83.7549	8521834	0	100.0000	0.0000
Public Non Institutions	E-Voting	30486446	661491	2.1698	356889	304602	53.9522	46.0478
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		661491	2.1698	356889	304602	53.9522	46.0478
Total		189693333	158215469	83.4059	157910867	304602	99.8075	0.1925





**CONFIDENTIAL**

Date: 27<sup>th</sup> June, 2022

To

**The Chairperson / Company Secretary  
Sterling and Wilson Renewable Energy Limited**

9<sup>th</sup> Floor,  
Universal Majestic,  
P.L. Lokhande Marg,  
Chembur West,  
Mumbai-400043

Sir

**Sub.: Scrutinizer's Report for passing of resolution through Postal Ballot (e-voting)**

I have completed the assignment as the Scrutinizer for the Postal Ballot process under Section 110 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and I submit herewith my report for your necessary further action.

I further report that the electronic data and all other relevant records relating to the Remote E-Voting during the Postal Ballot process, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Postal Ballot and thereafter the same will be handed over to the Chairman/Company Secretary & Compliance Officer of the Company for safe keeping.

I request you to preserve electronic data and all other relevant records as required under Rule 22 of Companies (Management and Administration) Rules, 2014.

Thanking you,

For **Manish Ghia & Associates**  
Company Secretaries  
(Unique ID: P2006MH007100)

*Mannish L. Ghia*

**CS Mannish L. Ghia**  
Partner  
M. No. FCS 6252; C. P. No.3531  
PR 822/2020



Encl: as above



**SCRUTINIZER REPORT**

*[Pursuant to Section 110 of the Companies Act, 2013 and  
Rule 20 and 22 of Companies (Management and Administration) Rules, 2014]*

To

**The Chairperson / Company Secretary**  
**Sterling and Wilson Renewable Energy Limited**  
9<sup>th</sup> Floor,  
Universal Majestic,  
P.L. Lokhande Marg,  
Chembur West,  
Mumbai-400043

Dear Sir,

**Sub: Scrutinizer's Report for passing of resolution through Postal Ballot (remote e-voting).**

I, CS Mannish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through Postal Ballot ("remote e-voting") in terms of the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the rules') as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulations') in a fair and transparent manner, for passing of the resolutions as mentioned in the Postal Ballot Notice dated 26<sup>th</sup> May, 2022 ("Notice"), issued by the Company in accordance with General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, Circular No. 20/2021 dated 8<sup>th</sup> December, 2021 and Circular No. 03/2022 dated 5<sup>th</sup> May, 2022 respectively, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars").

1. The Postal Ballot conducted through remote e-voting in terms of MCA Circulars, has been completed and now I submit my report as under:

1.1 The management of the Company is responsible to ensure compliance with the requirements of the Act and Rules made thereunder including the above-mentioned MCA Circulars and the regulations. Our responsibility as Scrutinizer is restricted to make Scrutinizers Report of the votes cast in favor and against the resolution(s) stated in the Notice.





- 1.2 The Company had availed the e-voting platform/facility offered by National Securities Depository Limited (NSDL) for conducting Postal Ballot process through remote e-voting.
- 1.3 The Company on Friday, 27<sup>th</sup> May, 2022, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/Depositories as on the cut-off date being, 20<sup>th</sup> May, 2022.
- 1.4 As per applicable provisions of the rules, the Company had published an advertisement about completion of dispatch of Notice as above, provision of remote e-voting facility and other mandated particulars in English Newspaper "Financial Express" and Marathi Newspaper "Nav Shakti" on Saturday, 28<sup>th</sup> May, 2022.
- 1.5 The remote e-voting period commenced on Saturday, 28<sup>th</sup> May, 2022, 9:00 a.m. (IST) onwards and ended on Sunday, 26<sup>th</sup> June, 2022 at 5.00 p.m. (IST).
- 1.6 Votes cast through remote e-voting till 5.00 p.m. on Sunday, 26<sup>th</sup> June, 2022 being the last date and time fixed by the Company for voting, are considered for my scrutiny.
- 1.7 The e-voting module was disabled by NSDL on Sunday, 26<sup>th</sup> June, 2022 after 5.00 p.m. and as required under the rules the votes cast under the remote e-voting facility during the Postal Ballot period, were unblocked in the presence of Mr. Vivek Thakur and Ms. Vedika Khandelwal who are not in employment with the Company; thereafter the data of remote e-voting was downloaded and the Shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries maintained by the Company/its Registrar and Share Transfer Agents / Depositories as on the cut-off date i.e., Friday, 20<sup>th</sup> May, 2022.
- 1.8 The remote e-voting data was scrutinized for verification of votes cast in favor and against the resolution.

2. The summary of the voting through remote e-voting is as follows:

**Resolution No.1: Special Resolution**

Appointment of Mr. Cherag Balsara (DIN: 07030974) as an Independent Director of the Company

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
874	157909389	99.81

(ii) Voted against the resolution:





Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
89	304472	0.19

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

## Resolution No.2: Special Resolution

Appointment of Ms. Naina Krishna Murthy (DIN: 01216114) as an Independent Director of the Company

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
882	157911664	99.81

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
81	303995	0.19

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

## Resolution No.3: Ordinary Resolution

Appointment of Mr. Balanadu Narayan (DIN: 00007129) as a Non-Executive Director of the Company

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
871	157908772	99.81





(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
88	304462	0.19

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

#### Resolution No.4: Ordinary Resolution

Appointment of Mr. Saurabh Agarwal (DIN: 09206293) as a Non-Executive Director of the Company

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
868	157910867	99.81

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
94	304602	0.19

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

#### Result:

- For Resolution No. 1 and 2 – We report that the number of votes cast in favour are more than three times the number of votes cast against;
- For Resolution No. 3 and 4 – We report that the number of votes cast in favour are more than number of votes cast against.





## Manish Ghia & Associates

Accordingly, the resolutions as contained in the Notice of Postal Ballot dated 26<sup>th</sup> May, 2022 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting by Postal Ballot.



Place: Mumbai  
Date: June 27, 2022  
UDIN: F006252D000533108

For Manish Ghia & Associates  
Company Secretaries  
(Unique ID: P2006MH007100)

*Mannish Ghia*

CS Mannish L. Ghia  
Partner  
M. No. FCS 6252, C.P. No. 3531  
PR 822/2020

Countersigned by

A handwritten signature in blue ink, appearing to read "Khurshed Yazdi Daruvala".

KHURSHED YAZDI DARUVALA  
Designation: CHAIRMAN  
Sterling and Wilson Renewable Energy Limited

Place: Mumbai  
Date: JUNE 27, 2022