

December 13, 2019

<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.: Disclosure of Related Party Transactions of Sterling and Wilson Solar Limited**  
**(“the Company”) for the half year ended September 30, 2019**

**Ref.: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements),**  
**Regulations, 2015 (“Listing Regulations”)**


Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2019.

The above is for your information and record.

Thanking you.

Yours faithfully,  
**For Sterling and Wilson Solar Limited**

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



Encl.: As above

**Sterling and Wilson Solar Limited**  
**(Formerly known as Rashmika Energy Private Limited)**  
**An Associate of Shapoorji Pallonji Group**

Registered Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai – 400 043  
Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: U74999MH2017PLC292281  
Email: [info@sterlingandwilsonsolar.com](mailto:info@sterlingandwilsonsolar.com) | [www.sterlingandwilsonsolar.com](http://www.sterlingandwilsonsolar.com)

**Sterling and Wilson Solar Limited**

**Compliance under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015  
Consolidated disclosure of Related Party Transactions and Balances for the half year ended September 30, 2019**

The Group (Sterling And Wilson Solar Limited and subsidiaries) had transactions and balances with the following related parties:

**(i) Holding company :**

Sr. No.	Name of Entity
1	Shapoorji Pallonji and Company Private Limited

**(ii) Subsidiaries, direct and indirect holding :**

Sr. No.	Name of Entity
1	Sterling & Wilson-SPCL-Chint Moroccan Venture
2	Sterling & Wilson - Waaree Private Limited

**(iii) Fellow subsidiaries :**

Sr. No.	Name of Entity
1	Shapoorji Pallonji Infrastructure Capital Company Pvt. Ltd.
2	SP Solren Private Limited
3	SP Photovoltaic Pvt. Ltd.
4	Shapoorji Pallonji Mideast L.L.C.
5	SP Energy (Egypt) S.A.E.
6	Shapoorji Pallonji Solar Holdings Pvt Ltd
7	Sterling & Wilson Private Limited
8	Sterling and Wilson Powergen Private Limited
9	Sterling Generators Private Limited
10	Sterling and Wilson International FZE
11	Forbes & Company Limited
12	Forvol International Services Limited

**(iii) Key Management Personnel (KMP) :**

Sr. No.	Designation	Name of KMP
1	Chairman	Mr. Khurshed Yazdi Daruvala
2	Independent Director	Mr. Arif Doctor
3	Non-Executive Director	Mr. Bikesh Ogra
4	Independent Director	Mr. Keki Elavia
5	Non-Executive Director	Mr. Pallon Mistry
6	Independent Director	Ms. Rukhshana Mistry
7	Manager and Chief Operations Officer	Mr. Kannan Krishnan
8	Chief Financial Officer	Mr. Bahadur Dastoor
9	Company Secretary and Compliance Officer	Mr. Jagannadha Rao Ch. V.



**Sterling and Wilson Solar Limited**

**Compliance under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

**Consolidated disclosure of Related Party Transactions and Balances for the half year ended September 30, 2019**

(Rs. In Millions)					
Sr. No.	Particulars	Holding Company	Fellow subsidiaries	KMP	Entities Controlled / Jointly controlled by KMPs
<b>A</b>	<b><u>Transactions:</u></b>				
1	Revenue	216.73	1,252.27	-	-
2	Purchases of construction material	193.55	168.66	-	-
3	Receiving of Services	0.26	49.89	-	-
4	Inter corporate deposits given	-	4,526.39	-	-
5	Inter corporate deposits repaid	-	2,500.00	-	-
6	Short term borrowings received	2,800.00	-	-	-
7	Short term borrowings repaid	2,800.00	-	-	-
8	Interest Income	-	1,184.69	-	-
9	Interest Expenses	20.70	-	-	-
10	Key Managerial Personnel Remuneration	-	-	31.16	-
11	Directors Sitting Fees	-	-	3.50	-
12	Management Support fees	65.28	-	-	-
13	Reimbursement of Expenses	-	140.00	-	-
<b>B</b>	<b><u>Balances outstanding:</u></b>				
1	Trade receivables	525.20	5,446.30	-	-
2	Inter corporate deposits	-	20,958.60	-	-
3	Interest Receivables	-	2,560.26	-	-
4	Interest Payables	18.63	-	-	-
5	Trade Payables	70.50	17.17	-	-
6	Other Payables	495.00	-	-	-
7	Advance from customer	-	186.94	-	-
8	Corporate Guarantee outstanding	-	277.76	-	-

