

G.N. SHANBHAG & CO.

CHARTERED ACCOUNTANTS

312, ANURAG BUSINESS CENTRE NEAR AMAR CINEMA,
OFF. W.T. PATIL MARG, CHEMBUR, MUMBAI 400 071.
Off: 9272293236 Personal: 9820029735
Email: gnshanbhag@gmail.com

To,
The Board of Directors
Sterling and Wilson Solar Limited
Universal Majestic, 9th Floor,
P. L. Lokhande Marg,
Chembur (W),
Mumbai – 400 043

We have examined the relevant records of Sterling and Wilson Solar Limited ("the Company") and information provided by the management of the Company in relation to issuance of Compliance Certificate under Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for proposed change of name of the Company from "Sterling and Wilson Solar Limited" to "Sterling and Wilson Renewable Energy Limited".

The Company is currently engaged in offering end-to-end solar engineering, procurement and construction ("EPC") solutions and is contemplating to offer end-to-end EPC solutions for Hybrid Energy power plants, Energy Storage solutions and Waste to Energy power plants.

Based on our examination and according to the information and explanations given to us, pursuant to the requirement of provisions of Regulation 45 of the SEBI Listing Regulations, we do hereby confirm that:

- a. time period of more than one year has elapsed from the last name change;
- b. more than 50% of the Total Revenue in the preceding 1-year period has been accounted for by the new activity suggested by the new name as explained herein below:
 - i) The Standalone Total Revenue of the Company as per Audited Standalone Statement of Profit and Loss for the year ended March 31, 2021 was Rs. 3,176.17 Crores which includes revenue of Rs. 2,941.41 Crores from Solar EPC business segment which works out to 92.61 % of Audited Standalone Total Revenue of the Company for the year ended March 31, 2021.
 - ii) The Consolidated Total Revenue of the Company as per Audited Consolidated Statement of Profit and Loss for the year ended March 31, 2021 was Rs. 5,080.80 Crores which included revenue of Rs. 4,825.75 Crores from Solar EPC business segment which works out to 94.98% of Audited Consolidated Total Revenue of the Company for the year ended March 31, 2021.

Note: Total revenue referred to above means Revenue from Operations.



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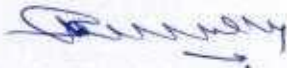
Thus, the company is complying with conditions (a) and (b) of Regulation 45(1) of SEBI Listing Regulations.

This report is issued at the request of the Company pursuant to the requirement of provisions of Regulation 45 of the SEBI Listing Regulations for onward submission to the Stock Exchanges (Bombay Stock Exchange and National Stock Exchange of India), where the equity shares of the Company are listed.

Place: Mumbai
Date: September 2, 2021



For G.N SHANBHAG & CO.
Chartered Accountants
F.R.N.-109885W


G.N SHANBHAG
Proprietor

Membership No. 032057
UDIN: 21032057AAAAQI9401