



December 30, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 542760	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: SWSOLAR
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Sub.: Allotment of equity shares by way of preferential allotment to Reliance New Energy Solar Limited (“RNESL”)

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Ma’am,

In furtherance to our letter dated October 10, 2021 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at its meeting held on December 30, 2021 has approved the allotment of 2,93,33,333 (Two crore ninety three lakh thirty three thousand three hundred and thirty three) equity shares of face value INR 1 (Rupee one) each fully paid-up in a dematerialized form by way of preferential allotment (“**Allotment**”) for cash consideration, to RNESE at a price of INR 375 (Rupees Three hundred seventy five) per Equity Share (including premium of INR 374 (Rupees Three hundred seventy four) each) aggregating to INR 1,099,99,99,875/- (Rupees one thousand ninety-nine crore ninety nine lakhs ninety nine thousand eight hundred and seventy five only). Post such Allotment, RNESE holds 15.46% of the total paid-up equity share capital of the Company.

Pursuant to Regulation 30 of the SEBI Listing Regulations, the details pertaining to the Company’s issuance of 2,93,33,333 (Two crore ninety three lakh thirty three thousand three hundred and thirty three) equity shares to RNESE, has been disclosed by the Company to the BSE Limited and the National Stock Exchange of India Limited, on October 10, 2021.

Consequent to the Allotment, the subscribed and paid-up equity share capital of the Company stands increased from 16,03,60,000 to 18,96,93,333 (Eighteen crore ninety six lakhs ninety three thousand three hundred and thirty three) equity shares of face value of INR 1/- each.

Further, RNESE will, on consummation of the transaction under the Share Subscription Agreement dated October 10, 2021 executed between the Company, RNESE, Shapoorji Pallonji and Company Private Limited and Mr. Khurshed Daruvala, become a promoter of the Company along with the existing promoters and promoter group of the Company in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws and regulations.

Request you to take the same on records.

Thanking you,

Yours faithfully,

For Sterling and Wilson Renewable Energy Limited

Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

Sterling and Wilson Renewable Energy Limited

(Formerly known as Sterling and Wilson Solar Limited)

An Associate of Shapoorji Pallonji Group

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