

August 14, 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.: Disclosure of events or information under Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (collectively referred to as ‘SEBI Regulations’) and in accordance with Sterling and Wilson Solar Limited Employee Stock Option Plan (“SWSL ESOP Plan”), the Nomination and Remuneration Committee (“NRC”) at its meeting held on August 14, 2021, has approved the grant of 13,01,213 out of total 16,03,600 employee stock options (“Options”) as approved by the shareholders, to the eligible employees exercisable into not more than 13,01,213 equity shares of face value of Rs. 1/- each fully paid-up of the Company.

In this connection, the relevant disclosures as per the SEBI Regulations are as under:

Sr. No.	Particulars	Details
1.	Brief details of options granted	13,01,213 Options to the eligible employees of the Company/ subsidiaries as determined by the NRC
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
3.	Total number of shares covered by these options	13,01,213 equity shares of face value of Rs. 1/- each fully paid-up of the Company
4.	Pricing formula	The exercise price is Rs. 238 which is at ~15% discount to the closing market price of Rs. 279.65 as on July 15, 2021 on BSE
5.	Options vested	Nil
6.	Time within which option may be exercised	Vested Options shall be exercisable within a maximum period of 4 (Four) years from the date of respective vesting of Options
7.	Options exercised	Nil
8.	Money realized by exercise of options	Nil

Sterling and Wilson Solar 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: L74999MH2017PLC292281
 Email: info@sterlingwilson.com | www.sterlingandwilsonsolar.com

9.	The total number of shares arising as a result of exercise of options	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	N.A.
12.	Brief details of significant terms	Options shall vest in four equal annual instalments after one year from the date of grant
13.	Subsequent changes or cancellation or exercise of such options	N.A.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise options	Options are yet to be exercised

The above is for your information and records.

Thanking you.

Yours faithfully,
For Sterling and Wilson Solar Limited



Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

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