

September 27, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 Scrip Code: 542760 Scrip Code: 725032 (CP)	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: SWSOLAR
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Sub.: Postal Ballot Notice

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

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith the Postal Ballot Notice dated September 27, 2023, along with the Explanatory Statement (“Notice”) seeking approval of the Members of the Company, by way of remote e-voting process, for passing a Special Resolution for issuance of securities for an aggregate consideration not exceeding Rs. 1,500 Crore.

The Notice has been sent today, i.e. Wednesday, September 27, 2023 through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners, as on Friday, September 22, 2023 (“Cut-off Date”), received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing e-voting facility to all its Members.

The e-voting period shall commence on **Thursday, September 28, 2023 at 09:00 a.m. IST** and conclude on **Friday, October 27, 2023 at 05:00 p.m. IST**

The Notice is also available on the Company's website at www.sterlingandwilsonre.com.

Request you to please take the same on your 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)

Regd. Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai - 400043

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

Email: info@sterlingwilson.com | Website: www.sterlingandwilsonre.com



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POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed for the approval by the Members of Sterling and Wilson Renewable Energy Limited (“**the Company**”) by means of Postal Ballot, only by remote e-voting process (“**e-voting**”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (“**the Act**”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. Mannish Ghia, Partner of Manish Ghia & Associates, Practicing Company Secretaries (FCS No. - 6252) as the Scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot through e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizers decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide e-voting facility.

Members are requested to read the instructions provided in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Thursday, September 28, 2023
End of e-voting:	5:00 p.m. (IST) on Friday, October 27, 2023

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or any other authorized officer of the Company. The results of the e-voting conducted through Postal Ballot will be announced on or before Tuesday, October 31, 2023 and will be displayed on the Company's website, i.e. www.sterlingandwilsonre.com as well as on NSDL's website, i.e. www.evoting.nsdl.com. The results will

simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS

Item No. 1: To issue securities for an aggregate consideration not exceeding Rs. 1,500 Crore

To consider and pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Companies Act”) and subject to such approvals, permissions, consents and sanctions as may be necessary from, and under the rules, regulations, guidelines issued by, the Government of India (“GOI”), the Reserve Bank of India (“RBI”), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India, Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE” and together with the BSE, the “Stock Exchanges”) and / or any other competent authorities, and such other approvals, permissions, consents and sanctions as may be necessary in terms of the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and the rules and regulations framed thereunder as amended, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“DPIIT”), including the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), each as amended from time to time, the uniform listing agreement entered into by the Company with the Stock Exchanges on which the equity shares (having face value of Re. 1/- each) (“Equity Shares”) of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations and guidelines issued by the GOI, RBI, SEBI, Stock Exchanges and any competent authorities (herein after referred to as “Applicable Regulatory Authorities”) and clarifications issued thereon from time to time and subject to all other necessary approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard including the lenders and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution thereof), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares and / or Convertible Bonds (CBs), and / or non-convertible instruments and / or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the “Securities”) or any combination of the Securities, in one or more tranches, denominated in Rupee, in the course of domestic offering(s) in the domestic market, through one of more private offerings or Qualified Institutions Placement (“QIP”) and / or any combination thereof, through issue of an offer document and / or preliminary placement document, placement document or other permissible / requisite offer document to any eligible person, including Qualified Institutional Buyers as defined under the SEBI ICDR Regulations (“QIBs”) in accordance with Chapter VI of the SEBI ICDR Regulations or otherwise, and / or to any person including resident or non-resident investors (whether institutions, body corporates, mutual funds, trusts and / or individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors

(other than individuals, corporate bodies and family offices), qualified foreign investors, insurance companies, pension funds, Foreign Institutional Investors, Indian and / or Multilateral Financial Institutions, Non-Resident Indians, Employees of the Company and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion, and permitted under applicable laws and regulations, in consultation with the lead managers where necessary, for an aggregate consideration not exceeding Rs. 1,500 Crore (Rupees One thousand Five Hundred Crore Only) (inclusive of such premium as may be fixed on such Securities), by offering such Securities at such time or times, at such price or prices (payable in cash or kind or in exchange of / upon conversion of existing Securities), at a discount or premium to the market price or prices permitted under applicable laws, with authority to retain oversubscription up to such percentage as may be permitted (within the aggregate limit of Rs. 1,500 Crore), in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers and / or other advisors, or otherwise on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board in its absolute discretion may deem fit and appropriate, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT if any issue and allotment of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations):

(a) the allotment of Eligible Securities shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;

(b) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;

(c) the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s);

(d) no partly paid-up Equity Shares shall be issued / allotted;

(e) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;

(f) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;

(g) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of Equity Shares, subsequent to the receipt of shareholders’ approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;

(h) in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares, as may be decided by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;

(i) any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176 provided under Chapter VI of the SEBI ICDR Regulations and applicable law (the "QIP Floor Price"). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;

(j) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;

(k) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;

RESERVED FURTHER THAT in pursuance of the aforesaid resolution the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *pari-passu* in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- i. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- ii. in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*;
- iii. in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- iv. in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination towards *inter alia*, business growth opportunities, capital expenditure, meeting long and short-term working capital requirements, pre-payment and / or repayment of outstanding borrowings or other financial obligations, investment in subsidiaries, general

corporate purposes or other corporate exigencies, as may be permissible under the applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more stock exchanges including the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, the draft offer document, offer letter, offer document, preliminary placement document or placement document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications, as applicable, and any addenda or corrigenda thereto (including those to be filed with the regulatory authorities, if any) (the "Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) of Securities, including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and / or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s) of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

By Order of the Board
For Sterling and Wilson Renewable Energy Limited

Place: Mumbai
Date: September 27, 2023

Jagannadha Rao Ch. V.
Company Secretary & Compliance Officer

Registered Office:
Sterling and Wilson Renewable Energy Limited
(Formerly known as Sterling and Wilson Solar Limited)
(CIN: L74999MH2017PLC292281)
Universal Majestic, 9th Floor, P. L. Lokhande Marg
Chembur (W), Mumbai – 400 043
Phone: (91-22) 25485300
Website: www.sterlingandwilsonre.com

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the SEBI Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members/ Register of Beneficial Owners as on Friday, September 22, 2023 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Transfer Agent/ Depository Participant (“**DP**”)/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the website of the Company, i.e. www.sterlingandwilsonre.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL, i.e. www.evoting.nsdl.com
4. Members who have not yet registered their e-mail addresses are requested to register the same with their DP where they maintain their demat account(s) for the shares held in electronic form.
5. Members, whose name is recorded in the Register of Members/ Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.

6. **Subject to the provisions of the Articles of Association of the Company, voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
7. In compliance with provisions of Sections 108 and 110 of the Act, read with the Rules made thereunder, Regulation 44 of SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“**SEBI Master Circular**”) and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Institutional / Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: auditteam@mgconsulting.in with a copy marked to ir@sterlingwilson.com and evoting@nsdl.co.in. Such authorisation shall contain necessary authority for voting by its authorised representative(s).
9. **The remote e-voting period commences on Thursday, September 28, 2023 at 09:00 a.m. IST and ends on Friday, October 27, 2023 at 05:00 p.m. IST.** During this period, Members of the Company as on the Cut-Off Date may cast their vote by remote e-voting. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
10. The proposed resolution, if approved, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., **Friday, October 27, 2023.**
11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to ir@sterlingwilson.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 1

The Company proposes to raise additional capital for funding towards business growth opportunities, capital expenditure, meeting long and short-term working capital requirements, pre-payment and/or repayment of outstanding borrowings or other financial obligations, investment in subsidiaries, general corporate purposes or other corporate exigencies, as may be permissible under the applicable law and approved by the Board of Directors of the Company or a duly authorised committee thereof (the “Board”).

The resolution is proposed to enable the Company to create, offer, issue and allot fully paid-up Equity Shares and / or Convertible Bonds (“CBs”) and / or non-convertible debt instruments and / or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (the “Securities”), up to Rs. 1,500 Crore (including securities premium). The Special Resolution also seeks to empower the Board to undertake a qualified institutions placement (“QIP”) with qualified institutional buyers

("QIBs") as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

In case of qualified institutions placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the qualified institutions placement, subject to SEBI ICDR Regulations.

In case of issuance of CBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the applicable law and other applicable pricing provisions issued by the Ministry of Finance.

The Board of the Company at its meeting held on September 27, 2023, approved the issuance of securities for an aggregate consideration not exceeding Rs. 1,500 Crore. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines / regulations / consents, each as amended, as may be applicable or required.

The Equity Shares issued pursuant to the offering(s) would be listed on the stock exchanges where the Equity Shares of the Company are listed and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

In case of a QIP, the Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e., not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the "Relevant Date") (as defined below). For this purpose, "stock exchange" shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date. The "Relevant Date", in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription. The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the shareholders. The Equity Shares allotted shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time. In case of other type of issuance, relevant date shall be as per applicable law.

This enabling special resolution seeks to empower the Board (or a duly authorized committee thereof) to issue Equity Shares and / or other eligible securities as contemplated in the resolution set out above.

The proposed issuance of Securities may result in the issuance of Securities / Equity Shares to investors who may not be the shareholders of the Company. Therefore, consent of the shareholders is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Act, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

The Directors, the Promoters / Promoter Group Entities, the Key Managerial Personnel, Senior Management of the Company and any person related to the Promoters of the Company, would not subscribe to the Equity Shares, directly or indirectly, if made under Chapter VI of SEBI ICDR Regulations.

The net proceeds from the issue of Equity Shares would be utilized at various stages for the usage of one or more, or any combination towards *inter alia*, business growth opportunities, capital expenditure, meeting long and short-term working capital requirements, pre-payment and/or repayment of outstanding borrowings or other financial obligations, general corporate purposes or other corporate exigencies and such other purpose(s) as may be permissible under applicable laws.

The Special Resolution seeks to give the Board the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, bodies corporate and / or individuals or otherwise as the Board of Directors may in its absolute discretion deem fit, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed issue of capital is subject to the approvals under applicable regulations issued by the stock exchanges and any other government / regulatory approvals as may be required in this regard. The detailed terms and conditions for the offer will be determined in consultation where necessary with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the Members is being sought pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Act and the Rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the SEBI Listing Regulations, each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company. The Board believes that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter.

Accordingly, the Members are requested to accord their approval to the Special Resolution as set out at Item No.1 of this Notice.

None of the Directors, Key Managerial Personnel or Senior Management of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution except to the extent of subscription by a financial institution / company / body corporate in which the Director / Key Managerial Personnel/ Senior Management, or his / her relative may be directly or indirectly interested.

By Order of the Board
For Sterling and Wilson Renewable Energy Limited

Place: Mumbai
Date: September 27, 2023

Jagannadha Rao Ch. V.
Company Secretary & Compliance Officer

Electronic Voting Particulars

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of the SEBI Master Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with

Type of shareholders	Login Method
	<p>NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) can login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow the steps mentioned below

- a) Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ir@sterlingwilson.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
 - b) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail auditteam@mgconsulting.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in