

August 14, 2023

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.: Intimation regarding ongoing litigation(s) or dispute(s)

Ref: Disclosure under Regulation 30 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Ma’am,

Pursuant to Regulation 30(4) of SEBI Listing Regulations, the details of the ongoing litigation(s) or dispute(s) which have become material pursuant to notification of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“Second Amendment”) are provided in Annexure A and B in accordance with the Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 (“said circular”).

The details of the ongoing litigations (including the material litigations disclosed in Annexure A and B) form part of the Company’s Annual Reports for FY 2017-18 to 2022-23, as applicable, and are disclosed in the notes to standalone and consolidated financial statements under “Contingent Liabilities”.

We would like to reiterate that these are not new litigations and are only being disclosed in compliance with the said circular.

Kindly take the same on record.

Yours faithfully,

For Sterling and Wilson Renewable Energy Limited

Bahadur Dastoor
Chief Financial Officer

Encl: As above

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

Sr. No.	Name of the applicant	Name(s) of the Opposing party/ defendant	Court Tribunal/ Agency	Brief details of dispute/ litigation	Expected financial implications (~ Rs. in Crore)	Quantum of claims, if any (~ Rs. in Crore)
1	Sterling and Wilson Solar Solutions Inc., USA	Conti, LLC, USA Fidelity and Deposit Company of Maryland and Zurich American Insurance Company	Arbitration Tribunal Eastern district of Washington at Yakima	Proceedings related to recovery of claims from a sub-contractor Proceedings related to encashment of a Bond	482.55	482.55
2	OEG Inc., USA	Various Land owners Montague Solar, LLC Sterling and Wilson Solar Solutions, Inc., USA	Gilliam County Court, USA	Lien on the project for recovery of receivables	158.60	158.60

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The following litigations are covered under the Indemnity Agreement (entered into between the Company, Reliance New Energy Limited, Shapoorji Pallonji and Co. Pvt. Ltd. and Mr. Khurshed Daruvala) and are having no financial implications on the profit/ loss of the Company:

Sr. No.	Name of the applicant	Name(s) of the Opposing party/ defendant	Court / Tribunal/ Agency	Brief details of dispute/ litigation	Expected financial implications (Rs. in Crore)	Quantum of claims, if any (~ Rs. in Crore)
1	Sterling and Wilson Pvt. Ltd.* (SWPL)	IL & FS Energy Development Co. Ltd. Embassy Energy Pvt. Ltd.	National Company Law Appellate Tribunal Supreme Court	Recovery of receivables Insolvency and Bankruptcy Proceedings for recovery of receivables	Nil	99.76
2	Sterling and Wilson Pvt. Ltd.* (SWPL)	Axis Bank Limited	Bombay High Court	Mediation preceded by Summary Suit for recovery of receivables	Nil	64.41
3	Cordillera Solar I S.A.	Sterling and Wilson Pvt. Ltd. Sucursal Argentina Sterling and Wilson Renewable Energy Ltd.	Arbitration Tribunal	Disputes related to a solar project executed by the Company at Argentina	Nil	262.40

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		Shapoorji Pallonji and Co. Pvt. Ltd.				
4	Sterling and Wilson International FZE, Dubai [#]	Jinko Solar Co. Ltd.	Arbitration Tribunal	Disputes related to supply of modules	Nil	2708.41
5	Sterling and Wilson Pvt. Ltd.* (SWPL)	GST Officer – Rajasthan	Rajasthan High Court	Assessing Solar Power Generating System as a 'works contract'.	Nil	55.56
6	Sterling and Wilson Renewable Energy Ltd.	GST Officer – Gujarat	Gujarat High Court	Assessing Solar Power Generating System as works contract and higher rate of mixed supply applied	Nil	58.15

* Since the Solar Business of SWPL was demerged with the Company.

[#] Subsidiary of SWPL.

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