

November 17, 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.: Update on ongoing material 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,

In continuation to our disclosure dated August 14, 2023 (Annexure B, Pt. No. 4), the details of change in the status and/ or any development in relation to ongoing material litigation(s) or dispute(s) are enclosed as ‘Annexure-A’ in accordance with the Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 (“said circular”).

Kindly take the same on record.

Yours faithfully,
For Sterling and Wilson Renewable Energy Limited

Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer
Encl: As above

Sr. No.	Particulars	Details
1	Name of the applicant	Sterling and Wilson International FZE, Dubai [#]
2	Name(s) of the Opposing party/ defendant	Jinko Solar Co. Ltd.
3	The details of any change in the status and / or any development in relation to such proceedings;	Disputes between parties have been amicably settled
4	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	N.A.
5	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	<p>A settlement agreement has been entered into w.r.t. the pending litigation wherein Jinko Solar Co. Ltd. (“vendor”) shall pay (within 28 days) a sum of USD 28.74 million (equivalent to ~ INR 238.52 crore) and 50% of the reasonable litigation costs incurred till the date of settlement as per the terms specified in the said settlement agreement.</p> <p>Out of the above, USD 14.15 million (~INR 117.45 crore) which was covered under the Indemnity Agreement entered into between the Company, Reliance New Energy Limited, Shapoorji Pallonji and Company Private Limited and Mr. Khurshed Daruvala (“Indemnity Agreement”) will now be received from the vendor. Consequently, there will be no indemnity claim on the indemnifying Promoters (Shapoorji Pallonji Company Private Limited and Khurshed Daruvala) for the same. The balance USD 14.59 million (~INR 121.07 crore) will stand to the credit of indemnifying Promoters and shall be adjusted against the indemnity claim to be raised by the Company in</p>

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



		October 2024, under the Indemnity Agreement.
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Subsidiary of Sterling and Wilson Private Limited. Since the Solar Business of SWPL was demerged with the Company.

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