

April 24, 2025

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.: Approval of ‘Sterling and Wilson Renewable Energy Limited - Employee Stock Option Plan II 2025’ (“ESOP Plan II 2025”/ “Plan”)

Ref: *Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)*

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today i.e. **Thursday, April 24, 2025** has, *inter alia* considered and approved the adoption of **‘Sterling and Wilson Renewable Energy Limited - Employee Stock Option Plan II 2025’ (“ESOP Plan II 2025”/ “Plan”)** in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders of the Company at the ensuing 8th Annual General Meeting (“8th AGM”) and such other regulatory / statutory approvals as may be necessary.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached herewith as **Annexure A**.

Kindly 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
Encl.: As above

Sr No.	Particulars	Details
1	Brief details of Options granted	<p>Currently, no options are granted under the ESOP Plan II 2025, as the Plan is subject to the approval of the shareholders.</p> <p>On recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company at its meeting held today, i.e. April 24, 2025 has approved a pool of 18,98,815 (Eighteen Lakhs Ninety-Eight Thousand Eight Hundred Fifteen only) employee stock options (“Options”) to be granted under ESOP Plan II 2025, which shall entitle 1 (one) fully paid-up equity share of face value of Re. 1/- (Re. One only) each against each Option exercised (will be proportionately adjusted due to corporate action(s), if any).</p>
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, ESOP Plan II 2025 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these Options	18,98,815 (Eighteen Lakhs Ninety-Eight Thousand Eight Hundred Fifteen only) Options exercisable into not more than 18,98,815 (Eighteen Lakhs Ninety-Eight Thousand Eight Hundred Fifteen only) equity shares of face value of Re. 1/- (Re. One only) each fully paid-up.
4	Pricing Formula	The exercise price per Option shall be determined by the NRC at the time of grant subject to a maximum of market price of shares as on the date of grant and shall not be less than face value of shares.
5	Options Vested	Not applicable at this stage.
6	Time within which Options may be exercised	The exercise period for vested Options shall be a maximum of 4 (Four) Years from the date of each Vesting of such Options.
7	Options exercised	Not applicable at this stage.
8	Money realized by exercise of Options	Not applicable at this stage.
9	The total number of shares arising as a result of exercise of Option	Not applicable at this stage.
10	Options lapsed	Not applicable at this stage.
11	Variation of terms of Options	Not applicable at this stage.

Sterling and Wilson Renewable Energy Limited

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

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

Sr No.	Particulars	Details
12	Brief details of significant terms	Significant terms will be disclosed in the explanatory statement forming part of the 8 th AGM Notice. Same will be made available on the website of the Company.
13	Subsequent changes or cancellation or exercise of such Options	Not applicable at this stage.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not applicable at this stage.

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