

May 31, 2021

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Scrip Code: 542760</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051  <b>Symbol: SWSOLAR</b>
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**Sub.: Voting Results under Regulations 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Scrutinizers Report**

Dear Sir/ Ma'am,

Pursuant to Regulation 44 (3) of the SEBI Listing Regulations, please find enclosed the details of the voting results in the prescribed format for the resolution(s) as set out in the Postal Ballot Notice dated April 30, 2021, along with Scrutinizers Report dated May 31, 2021, received from the Scrutinizer i.e. Mr. Manish Ghia, Partner, Manish Ghia & Associates, Practicing Company Secretary.

Please note that the resolutions have been approved by the Members with the requisite majority and shall be deemed to have been passed on May 30, 2021, being the last date specified by the Company for remote e-voting.

The above information will be uploaded on the website of the Company i.e. [www.sterlingandwilsonsolar.com](http://www.sterlingandwilsonsolar.com) and on the website of National Securities Depository Limited i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

Request you to take the same on records.

Yours faithfully,  
**For Sterling and Wilson Solar Limited**

VENKATA  
JAGANNADHA  
RAO CHUNDURU

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VENKATA JAGANNADHA  
RAO CHUNDURU  
Date: 2021.05.31 21:23:11  
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**Jagannadha Rao Ch. V.**  
**Company Secretary and Compliance Officer**

Encl.: As above

**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](mailto:info@sterlingwilson.com) | Website: [www.sterlingandwilsonsolar.com](http://www.sterlingandwilsonsolar.com)

## Sterling and Wilson Solar Limited

<b>Last Date of Postal Ballot and E- Voting : May 30, 2021</b>
<b>Total number of shareholders on record date (23rd April, 2021) : 45994</b>
<b>No. of shareholders present in the meeting either in person or through proxy: Not Applicable</b>
Promoters and Promoter Group: 0
Public: 0
<b>No. of shareholders attended the meeting through video conferencing ("VC") / Other Audio Visual Means ("OAVM"): Not Applicable</b>
Promoters and Promoter Group: 0
Public: 0

## Sterling and Wilson Solar Limited

<b>Resolution Required : (Special)</b>		<b>1 - Approval of Sterling and Wilson Solar Limited Employee Stock Option Plan.</b>						
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>		<b>No</b>						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])* 100	[4]	[5]	[6]=([4]/[2])* 100	[7]=([5]/[2])* 100
Promoter and Promoter Group	E-Voting	111222580	98222580	88.3117	98222580	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>98222580</b>	<b>88.3117</b>	<b>98222580</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	22098638	16726306	75.6893	4706946	12019360	28.1410	71.8590
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>16726306</b>	<b>75.6893</b>	<b>4706946</b>	<b>12019360</b>	<b>28.1410</b>	<b>71.8590</b>
Public Non Institutions	E-Voting	27038782	1984442	7.3392	1746542	237900	88.0117	11.9883
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1984442</b>	<b>7.3392</b>	<b>1746542</b>	<b>237900</b>	<b>88.0117</b>	<b>11.9883</b>
<b>Total</b>		<b>160360000</b>	<b>116933328</b>	<b>72.9193</b>	<b>104676068</b>	<b>12257260</b>	<b>89.5177</b>	<b>10.4823</b>

## Sterling and Wilson Solar Limited

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Promoters and Promoter Group: 0
Public: 0
<b>No. of shareholders attended the meeting through video conferencing ("VC") / Other Audio Visual Means ("OAVM"): Not Applicable</b>
Promoters and Promoter Group: 0
Public: 0

## Sterling and Wilson Solar Limited

<b>Resolution Required : (Special)</b>		2 - To extend the benefits of the Sterling and Wilson Solar Limited Employee Stock Option Plan to its employees, including the employees of branches/subsidiary companies of the Company, within or outside India.						
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/[1]* 100	[4]	[5]	[6]=[4]/[2]* 100
Promoter and Promoter Group	E-Voting	111222580	98222580	88.3117	98222580	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>98222580</b>	<b>88.3117</b>	<b>98222580</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	22098638	16726306	75.6893	4706946	12019360	28.1410	71.8590
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>16726306</b>	<b>75.6893</b>	<b>4706946</b>	<b>12019360</b>	<b>28.1410</b>	<b>71.8590</b>
Public Non Institutions	E-Voting	27038782	1986168	7.3456	1746176	239992	87.9168	12.0832
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1986168</b>	<b>7.3456</b>	<b>1746176</b>	<b>239992</b>	<b>87.9168</b>	<b>12.0832</b>
<b>Total</b>		<b>160360000</b>	<b>116935054</b>	<b>72.9203</b>	<b>104675702</b>	<b>12259352</b>	<b>89.5161</b>	<b>10.4839</b>

For Sterling and Wilson Solar Limited

VENKATA  
JAGANNADHA  
RAO CHUNDURU

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JAGANNADHA RAO  
CHUNDURU  
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**Jagannadha Rao Ch. V.**  
Company Secretary

May 31, 2021

**CONFIDENTIAL**

Date: May 31, 2021

To  
**The Chairperson / Company Secretary**  
**Sterling and Wilson Solar Limited**  
Universal Majestic, 9<sup>th</sup> Floor,  
P. L. Lokhande Marg,  
Chembur (West), Mumbai-400043

Sir

**Sub.: Scrutinizer's Report for passing of resolution through Postal Ballot (e-voting)**

I have completed the assignment as the Scrutinizer for the Postal Ballot process under Section 110 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and I submit herewith my report for your necessary further action.

I further report that the electronic data and all other relevant records relating to the Remote E-Voting during the Postal Ballot process, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Postal Ballot and thereafter the same will be handed over to the Chairman/Company Secretary & Compliance Officer of the Company for safe keeping.

I request you to preserve electronic data and all other relevant records as required under Rule 22 of Companies (Management and Administration) Rules, 2014.

Thanking you,

For **Manish Ghia & Associates**  
**Company Secretaries**

*Mannish L. Ghia*



**CS Mannish L. Ghia**  
**Partner**  
**M. No. FCS 6252; C. P. No.3531**

Encl: as above

**SCRUTINIZER REPORT**

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

To  
The Chairperson / Company Secretary  
Sterling and Wilson Solar Limited  
Universal Majestic, 9<sup>th</sup> Floor,  
P. L. Lokhande Marg,  
Chembur (West), Mumbai-400043

Dear Sir,

**Sub: Scrutinizer's Report for passing of resolution through Postal Ballot (remote e-voting).**

I, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through Postal Ballot ("remote e-voting") in terms of the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the rules') as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulations') in a fair and transparent manner, for passing of the resolution as mentioned in the Postal Ballot Notice dated 22<sup>nd</sup> March, 2021 ("Notice"), issued by the Company in accordance with General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, respectively, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars").

1. The Postal Ballot conducted through remote e-voting in terms of MCA Circulars, has been completed and now I submit my report as under:
  - 1.1 The management of the Company is responsible to ensure compliance with the requirements of the Act and Rules made thereunder including the above-mentioned MCA Circulars and the regulations. Our responsibility as Scrutinizer is restricted to make Scrutinizers Report of the votes cast in favor and against the resolution(s) stated in the Notice.
  - 1.2 The Company had availed the e-voting platform/facility offered by National Securities Depository Limited (NSDL) for conducting Postal Ballot process through remote e-voting.





- 1.3 The Company on Friday, 30<sup>th</sup> April, 2021, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/Depositories as on the cut-off date being, 23<sup>rd</sup> April, 2021.
- 1.4 As per applicable provisions of the rules, the Company had published an advertisement about completion of dispatch of Notice as above, provision of remote e-voting facility and other mandated particulars in English Newspaper "Financial Express" and Marathi Newspaper "Nav Sakti" on Saturday, 1<sup>st</sup> May, 2021.
- 1.5 The remote e-voting period commenced on Saturday, 1<sup>st</sup> May, 2021, 9:00 a.m. (IST) onwards and ended on Sunday, 30<sup>th</sup> May, 2021 at 5.00 p.m. (IST).
- 1.6 Votes cast through remote e-voting till 5.00 p.m. on Sunday, 30<sup>th</sup> May, 2021 being the last date and time fixed by the Company for voting, are considered for my scrutiny.
- 1.7 The e-voting module was disabled by NSDL on Sunday, 30<sup>th</sup> May, 2021 after 5.00 p.m. and as required under the rules the votes cast under the remote e-voting facility during the Postal Ballot period, were unblocked in the presence of Mr. Vivek Thakur and Ms. Tarushi Saraff who are not in employment with the Company; thereafter the data of remote e-voting was downloaded and the Shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries maintained by the Company/its Registrar and Share Transfer Agents / Depositories as on the cut-off date i.e., Friday, 23<sup>rd</sup> April, 2021.
- 1.8 The remote e-voting data was scrutinized for verification of votes cast in favor and against the resolution.
2. The summary of the voting through remote e-voting is as follows:

**Resolution No.1: Special Resolution**

**Approval of Sterling and Wilson Solar Limited Employee Stock Option Plan**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
282	104676068	89.52

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
70	12257260	10.48



(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
0	0

**Resolution No. 2: Special Resolution**

To extend the benefits of the Sterling and Wilson Solar Limited Employee Stock Option Plan to its employees, including the employees of branches/ subsidiary companies of the Company, within or outside India

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
279	104675702	89.52

(ii) Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	12259352	10.48

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

You may accordingly declare the result of the remote e-voting by Postal Ballot.

Place: Mumbai  
Date: May 31, 2021  
UDIN: F006252C000400021

For Manish Ghia & Associates  
Company Secretaries  
(Unique ID: P2006MH007100)  
  
CS Mannish L. Ghia  
Partner  
M. No. FCS 6252, C.P. No. 3531  
PR 822/2020

**Countersigned by**

**Khurshed  
Yazdi Daruvala**

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**Khurshed Daruvala  
Designation: Chairman  
Sterling and Wilson Solar Limited**

**Place: Mumbai  
Date: May 31, 2021**