

May 30, 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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Dear Sir/ Ma'am,

Sub.: Annual Secretarial Compliance Report of Sterling and Wilson Renewable Energy Limited (“the Company”) for the financial year ended March 31, 2025

Ref.: Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Madam,

Pursuant to the SEBI Listing Regulations, please find enclosed the Annual Secretarial Compliance Report of the Company issued by Manish Ghia & Associates, Practicing Company Secretaries for the financial year ended March 31, 2025.

Request you to take the same on record.

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

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

Secretarial Compliance Report

of **Sterling and Wilson Renewable Energy Limited** for the year ended **31st March, 2025**
[pursuant to Regulation 24A (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Sterling and Wilson Renewable Energy Limited
9th Floor, P.L. Lokhande Marg,
Chembur (W), Mumbai – 400043.

We **Manish Ghia & Associates, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **Sterling and Wilson Renewable Energy Limited**, having Corporate Identification Number L74999MH2017PLC292281 and whose equity shares are listed at BSE Limited and National Stock Exchange of India Limited with Scrip Code/Symbol of “542760” and “SWSOLAR” respectively (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended 31st March, 2025 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the review period);

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- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the review period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:
- (a) the listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder;
- (b) there were no observations in the previous reports which requires any follow-up actions by the listed entity;
- (c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	<u>Secretarial Standards</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/circulars/ guidelines issued by SEBI. 	Yes	-
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to 	Yes	-



	the relevant document(s)/ section of the website.		
4	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	<u>Details related to subsidiaries of the listed entity have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes	-
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes	-
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes, except as stated in the remarks column	See Annexure-1 attached to this report
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last (remarks) column.	Yes	See Annexure-2, the details of action taken against a Promoter of the Listed entity is attached to this report.



12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No event of resignation by statutory auditors from the listed entity or its material subsidiary.
13	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc. except as reported above.	Yes	-

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



For Manish Ghia & Associates
Company Secretaries

Mannish L. Ghia

CS Mannish L. Ghia
Partner

M. No. FCS 6252, C.P. No. 3531
Peer Review No: PR 822/2020
(FRN/Unique ID: P2006MH007100)

Place: Mumbai
Date: 29th May, 2025
UDIN: F006252G000494102

Annexure-1

Sr. No.	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action [Advisory/ Clarification/ Fine/ Cause Notice/ Warning, etc.]	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015										
1	The listed entity shall notify the Stock Exchange(s), the details of Outcome of Board Meeting within 30 minutes of conclusion of the Board meeting.	Regulation 30	Delay in Submission of outcome of the Board Meeting held on 20 th April, 2024 for approval of Standalone and Consolidated Financial Statement of the Company for the FY 2023-24	NSE	Cautionary email received from NSE	as mentioned in "Deviations" column	No fine imposed	Delay has been noticed in the submission of the outcome of the Board Meeting for approval of the Financial Statements for FY 2023-24	Due to unforeseen technical reasons, initially there was a delay in affixing the Digital Signature Certificate of the Chairman of the Company to the financial results for the quarter and year ended 31 st March, 2024 ("Financial Results") which led to delay in submitting the Financial Results to the Statutory Auditors for their signature. Further, there was a delay in receiving the signed Financial Results from one of the Joint Auditors due to logistical difficulties at their end. Accordingly, we could not submit the Outcome/ Financial Results within 30 minutes of conclusion of the meeting due to uncontrollable circumstances.	-

Annexure-2

BSE Limited had levied fine of Rs. 50,000/- plus GST @ 18 % aggregating to Rs. 59,000/- on Shapoorji Pallonji and Company Private Limited ("SPCPL"), a Promoter of the Listed Entity, under Regulation 59(1) of the SEBI LODR Regulations, 2015 for failure to obtain prior approval of Stock Exchange for any Structural Change in Non-convertible securities w.r.t. ISIN INE404K07012, which was paid by SPCPL on 3rd July, 2024.

