

May 27, 2026

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, 2026

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, 2026.

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

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Secretarial Compliance Report of
Sterling and Wilson Renewable Energy Limited for the year ended 31st March, 2026
[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, Universal Majestic, P.L. Lokhande Marg,
Chembur (W), Mumbai – 400043.

We Manish Ghia & Associates, Company Secretaries have examined:

- 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"/ "Company"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2026 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulation, 2015");
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the review period);

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);
 - (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 except in respect of matters specified in **Annexure-I** attached to this report;
- (b) The listed entity has taken the actions specified in **Annexure – II** to comply with the observations made in the previous reports;
- (c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. 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 & timely updated 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 	Yes	-



	<ul style="list-style-type: none"> 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 the relevant document(s)/ section of the website. 		
4	<p>Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5	<p>Details related to subsidiaries of the listed entity: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	-
6	<p>Preservation of Documents: 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.</p>	Yes	-
7	<p>Performance Evaluation: 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.</p>	Yes	-
8	<p>Related Party Transactions: (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.</p>	Yes NA	- Prior approval has been obtained.
9	<p>Disclosure of events or information: 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.</p>	Yes, except as stated in the remarks column	See Annexure-I attached to this report

AGC



10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	Clarification sought by the Exchange in respect of the instance mentioned in Annexure I point No - 2 for which the Company has provided the same.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: 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 such event occurred during the review period.
13	No Additional Non-compliances: 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.



5. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior consent in writing.

Place: Mumbai
Date: 26th May, 2026
UDIN: F006252H000466052

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 6759/2025
(FRN/Unique ID: P2006MH007100)

Sr. No.	Compliance Requirement (Regulations/ Circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action [Advisory/ Clarification/ Fine/ Show 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 or three hours, as applicable, from closure of such Board meeting.	Regulation 30 read with Schedule III of the SEBI (LODR) Regulation, 2015	<p>1. Delay in submission of the outcome of the Board Meeting held on April 24, 2025, pertaining to the approval of the Standalone and Consolidated Financial Statements for the financial year 2024-25, along with other matters required to be disclosed under Regulation 30 of the Listing Regulations.</p> <p>2. Delay in Submission of outcome of the Board Meeting held on July 17,</p>	-	-	as mentioned in "Deviations" column	No fine imposed	Delay has been noticed in the submission of the outcome of the Board Meetings held on April 24, 2025 and July 17, 2025	The delay in filing the outcomes of the Board Meetings held on April 24, 2025 and July 17, 2025 was due to logistical delays in receipt of signed reports from the Statutory Auditors and technical issues encountered while uploading the outcomes on the Stock Exchanges.	-



2	The listed entity shall notify the Stock Exchange(s), the details of occurrence of the event or information within the specified time.	Regulation 30 read with Schedule III of the SEBI (LODR) Regulation, 2015	The Company has submitted disclosure under regulation 30 read with Schedule III of the SEBI (LODR) Regulation, 2015 in the delay to the Stock Exchanges.	BSE Limited	Clarification sought	as mentioned in "Deviation" column	No fine imposed	The Company submitted the disclosure pertaining to the order received from the Commissioner of Legal and Board Services Department, Tax Dispute Resolution Department, Kenya Revenue Authority beyond the prescribed timeline of 24 hours.	The order dated December 12, 2025 from the Kenya Revenue Authorities was received by email after working hours on December 12, 2025. As the following days were non-working days, the email was accessed on December 15, 2025 and the disclosure was made immediately thereafter.	
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3	<p>The listed entity shall submit Integrated Filing- Financial in XBRL in respect of financial results to the Stock Exchange(s), on same date of submission of financial results in PDF Mode.</p>	<p>Regulation 33 of the SEBI (LODR) Regulation, 2015</p>	<p>Delay in submission of 'Integrated Filing- Financial' in XBRL format in respect of the financial results for the year ended March 31, 2025, approved in the Board Meeting held on April 24, 2025, as the XBRL filing was not submitted on the same date as the financial results submitted in PDF mode.</p>	-	-	<p>as mentioned in "Deviations" column</p>	<p>No fine imposed</p>	<p>Delay in submission of 'Integrated Filing- Financial' in XBRL mode in respect of the financial results, as the XBRL filing was not submitted on the same date as the financial results submitted in PDF mode.</p>	<p>Since the Integrated Filing (Financial) in XBRL format was newly introduced for the quarter ended March 31, 2025, technical issues were encountered while uploading the validated XBRL file on the Stock Exchanges' portals. The filing was completed upon resolution of the issues at the Stock Exchanges' end.</p>	-
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Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 2024-25	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The submission of outcome of the Board Meeting for approval of the Financial Statements for the year ended March 31, 2024 (as required under Regulation 30 of the SEBI LODR Regulation, 2015) to the Stock Exchanges was made beyond the stipulated timeline of 30 minutes of the closure of the Meeting of the Board of Directors.	March 31, 2025	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.	Delay in submission of outcome of the Board Meeting held on April 20, 2024 for approval of Standalone and Consolidated Financial Statements of the Company for the FY 2023-24.	To avoid delays in signing the financial results post the meeting, the agenda item for approval of the Financial Results is being placed at the beginning of the meeting, followed by other routine matters. The financials are being signed immediately upon approval, and the auditors have been requested to remain present at the office premises to facilitate prompt signing.	-

