

April 20, 2024

<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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Dear Sir/ Ma'am

**Sub.: Nil statement on Deviation or Variation of funds raised through Qualified Institutions Placement**

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through QIP. A Nil statement of deviation is enclosed herewith as Annexure A.

Request you to take the same on record.

Thanking you,

Yours faithfully,

**For Sterling and Wilson Renewable Energy Limited**

**Bahadur Dastoor**  
**Chief Financial Officer**  
Encl: as above

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Sterling and Wilson Renewable Energy Limited
<b>Mode of Fund Raising</b>	Qualified Institutions Placement
<b>Date of Raising Funds</b>	December 14, 2023
<b>Amount Raised</b>	Rs. 1500 Crore
<b>Report filed for Quarter ended</b>	March 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	Acuite Ratings and Research Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholder</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

**Objects for which funds have been raised and where there has been a deviation, in the following table**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Repayment/pre-payment, in part or in full, of certain outstanding borrowings (including interest thereon) availed	Not Applicable	Rs. 1,470 Crore	Not Applicable	Rs. 1,470 Crore	Nil	No Deviation or variation

**Sterling and Wilson Renewable Energy Limited**

by the Company and Sterling and Wilson International Solar FZCO, and General Corporate Purpose							
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Yours faithfully,  
**For Sterling and Wilson Renewable Energy Limited**

**Bahadur Dastoor**  
**Chief Financial Officer**

Date: April 20, 2024

**Sterling and Wilson Renewable Energy Limited**

Regd. Office: Universal Majestic, 9<sup>th</sup> Floor, P. L. Lokhande Marg, Chembur (W), Mumbai - 400043  
Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: L74999MH2017PLC292281  
Email: [info@sterlingwilson.com](mailto:info@sterlingwilson.com) | Website: [www.sterlingandwilsonre.com](http://www.sterlingandwilsonre.com)