

August 09, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: 542760**

**Sub.: Revised disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Ref: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 submitted on March 22, 2024**

Dear Sir,

With reference to the above, please find enclosed herewith revised disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and Annexure II format for disclosure of reasons for encumbrances as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, w.r.t creation of pledge on 1,13,00,000 equity shares held by me, as a member of the Promoter Group in Sterling and Wilson Renewable Energy Limited along with the names of the Debenture Holders in whose favor shares were encumbered, in Annexure A.

Request you to take the same on record.

**Yours faithfully,**

**Kainaz Khurshed Daruvala**

**CC:**  
**Mr. Jagannadha Rao Ch. V**  
**Company Secretary & Compliance Officer**  
**Sterling and Wilson Renewable Energy Limited**  
9<sup>th</sup> Floor, Universal Majestic, P.L. Lokhande Marg,  
Chembur (W), Mumbai – 400 043.

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Sterling and Wilson Renewable Energy Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	March 22, 2024
Name of the promoter or PAC on whose shares encumbrance has been created	Kainaz Khurshed Daruvala
Details of creation of encumbrance:	Provided in table below

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2) + (3)] / release [(2) - (3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Kainaz Khurshed Daruvala	1,30,00,200	5.58	-	-	Creation	20.03.2024	Pledge	To secure the obligations for redemption/ put option of Optionally Convertible Debentures	1,13,00,000	4.85	VISTRA ITCL (India) Limited (Debenture Trustee)  Name of Debenture	1,13,00,000	4.85

								(“OCDs”) issued by Sterling and Wilson Data Center Private Limited (formerly Edville DC Private Limited) (Group Company of Khurshed Daruvala, a Promoter of the Company)			Holder is enclosed in Annexure A		
Khurshed Yazdi Daruvala	34,43,662	1.48	32,50,000	1.39	-	-	-	-	-	-	-	32,50,000	1.39
Pervin Zarir Madan	100	0.00	-	-	-	-	-	-	-	-	-	-	-
Zarine Yazdi Daruvala	80	0.00	-	-	-	-	-	-	-	-	-	-	-
Zenobia Farhad Unwalla	20	0.00	-	-	-	-	-	-	-	-	-	-	-

**Kainaz Khurshed Daruvala**

Place: Mumbai

Date: August 09, 2024

\* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

**Annexure - II**  
**Format for disclosure of reasons for encumbrance**

(In addition to Annexure -I prescribed by way of circular dated August 05, 2015)

Name of listed company	Sterling and Wilson Renewable Energy Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) /PACs whose shares have been encumbered	Kainaz Khurshed Daruvala, member of Promoter group
Total promoter shareholding in the listed company- <b><i>Shareholding of Kainaz Khurshed Daruvala</i></b>	No. of shares – 1,30,00,200 % of total share capital – 5.58%
Encumbered shares as a % of promoter shareholding	86.92%*
Whether encumbered share is 50% or more of promoter shareholding	Yes** (88.48%)
Whether encumbered share is 20% or more of total share capital	No

\*86.92% of the shareholding of Kainaz Khurshed Daruvala, Member of Promoter group

\*\*more than 50% of shareholding held by Kainaz Khurshed Daruvala along with PACs has been encumbered as on date

**Details of all the existing events/ agreements pertaining to encumbrance**

		Encumbrance 1 (Date of creation of encumbrance: March 20, 2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge of Equity Shares
No. and % of shares encumbered		No. of shares: 1,13,00,000 % of total share capital: 4.85%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	VISTRA ITCL (India) Limited – Debenture Trustee  Name of Debenture Holders is enclosed in Annexure A
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No  VISTRA ITCL (India) Limited is a Debenture Trustee
	Names of all other entities in the agreement	Sterling and Wilson Data Center Private Limited (formerly Edville DC Private Limited)

		VISTRA ITCL (India) Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes – up to 70,00,000 (Seventy Lakhs) zero coupon, unlisted, unrated, optionally convertible debentures each having a face value of INR 1,000 (Indian Rupees One Thousand) issued by Sterling and Wilson Data Center Private Limited on private placement basis.
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 529,29,20,000* Rs. 529,34,85,000@
	Amount involved (against which shares have been encumbered) (B)	Rs. 700,00,00,000 (Rupees Seven Hundred Crores only) plus interest.
	Ratio of A / B	0.76
End use of money	Borrowed amount to be utilized for what purpose – a) Personal use by promoters and PACs b) For the benefit of the listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. c) Any other reason (please specify)	a) N.A. b) N.A. c) To acquire data centre business from Sterling and Wilson Private Limited.

Notes:

*\*Value of Equity Shares is calculated at Rs. 468.40 per share i.e. closing price of the Equity Shares of Sterling and Wilson Renewable Energy Limited traded on BSE Limited as on March 20, 2024 (Date of creation of pledge)*

*@ Value of Equity Shares is calculated at Rs. 468.45 per share i.e. closing price of the Equity Shares of Sterling and Wilson Renewable Energy Limited traded on National Stock Exchange of India Limited as on March 20, 2024 (Date of creation of pledge)*

**Kainaz Khurshed Daruvala**

Place: Mumbai

Date: August 09, 2024

**Annexure - A**  
**List of the Debenture holders of Sterling and Wilson Data Center Private Limited (formerly Edville DC Private Limited)**

<b>SR. NO.</b>	<b>NAME OF DEBENTURE HOLDERS</b>
1	SAMEDH TRINITY PARTNERS
2	VINAY KHATTAR
3	RAHUL MADHUSUDAN BHANGADIA
4	SANJAY JAGDISH PODDAR
5	SUNIL S DAYMA
6	ANUPAM AGARWAL
7	ASHISH KACHOLIA
8	RESHMA MANISH KUKREJA
9	MADHULIKA AGARWAL
10	ABHIJIT NRIPEN KUMAR MUKHERJEE
11	HEETABEN AMAR MAURYA
12	ALCHEMY LONG TERM VENTURES FUND
13	ALCHEMY CAPITAL MANAGEMENT PVT LTD
14	HIREN HARESH VED
15	ASHWIN P KEDIA
16	LASHIT LALLUBHAI SANGHVI
17	NEHA LASHIT SANGHVI
18	HANSA HASMUKH SHAH
19	NIKHIL VORA HUF
20	SHITAL ASHISH RANWALA
21	KAVISH SHAH
22	POOJA KESWANI
23	MITA S VAGHELA

24	ANIS BOHRA
25	SAMIR RAMESHCHANDRA PALOD
26	YASHASVINI KUMAR
27	NISHANT RAVINDRA PARIKH
28	ALCHEMY EQUITY RESEARCH AND SECURITIES PVT LTD
29	RAJEN SUBODHCHANDRA GANDHI
30	SINGULARITY GROWTH OPPORTUNITIES FUND II
31	CHARTERED FINANCE & LEASING LIMITED
32	ANANTROOP FINANCIAL ADVISORY SERVICE PRIVATE LTD
33	SIDDHARTHA SACHETI
34	MITHUN PADAM SACHETI
35	MAA CREATION PVT LTD
36	MUKUL MAHAVIR AGRAWAL
37	ANANTA CAPITAL VENTURES FUND 1
38	MC JAIN INFOSERVICES PRIVATE LIMITED
39	ZA CAPITAL SERVICES INDIA PVT LTD
40	TIKRI HOSPITALITY PRIVATE LTD
41	CAPRI GLOBAL HOLDINGS PRIVATE LIMITED