

September 05, 2024

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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Sub.: Summary of Proceedings and details of voting results and Scrutinizer’s Report of the 7th Annual General Meeting of Sterling and Wilson Renewable Energy Limited (“the Company”)

Ref: *Disclosure under Regulations 30 and 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)*

Dear Sir/ Ma’am,

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the summary of proceedings of the 7th Annual General Meeting of the Company (“AGM”) held today i.e. Thursday, September 05, 2024, at 11:00 a.m. (IST) through Video Conferencing (VC)/ Other Audio - Visual Means (OAVM) as **Annexure A**.

Further, the voting results of the businesses transacted at the AGM as per the format prescribed under to Regulation 44(3) of the Listing Regulations, along with the consolidated Report of the Scrutinizer dated September 05, 2024, on the remote e-voting and e-voting at the AGM, are enclosed as **Annexure B** and **Annexure C** respectively. All the resolutions at the AGM were approved by the members with the requisite majority.

The above information will be uploaded on the website of the Company i.e. www.sterlingandwilsonre.com and on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com.

Request you to take the same on records.

Thanking you.

Yours faithfully,
For Sterling and Wilson Renewable Energy Limited

Jagannadha Rao Ch. V.
Company Secretary & Compliance Officer
Encl.: As above

Sterling and Wilson Renewable Energy Limited

Regd. Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai - 400043
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Summary of the Proceedings of the 7th Annual General Meeting of the Company

The 7th Annual General Meeting (“AGM”) of the members of Sterling and Wilson Renewable Energy Limited (“the Company”), was held on Thursday, September 05, 2024 at 11:00 a.m. IST through Video Conference (VC)/ Other Audio Visual Means (OAVM)

Mr. Khurshed Yazdi Daruvala, Chairman of the Company, chaired the meeting and after ascertaining the requisite quorum being present, called the meeting to order at 11:00 a.m. IST.

Mr. Daruvala informed the Members that, this AGM of the Company was convened through VC/ OAVM, in accordance with various circulars issued by Ministry of Corporate Affairs (‘MCA’) and Securities and Exchange Board of India (‘SEBI’) in this regard and in compliance with the applicable provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

He then introduced himself and other Directors and Officers of the Company present in the AGM as under:

Mr. Khurshed Daruvala	:	Non-Executive Chairman of the Company & Chairperson of the Stakeholders Relationship Committee
Ms. Rukhshana Mistry	:	Independent Director & Chairperson of Audit Committee & Nomination and Remuneration Committee
Mr. Umesh Khanna	:	Non-Executive Director
Mr. Balanadu Narayan	:	Non-Executive Director
Mr. Saurabh Agarwal	:	Non-Executive Director
Mr. Rahul Dutt	:	Independent Director
Mr. Amit Jain	:	Global CEO of Sterling and Wilson Renewable Energy Group
Mr. Chandra Kishore Thakur	:	Manager of the Company
Mr. Bahadur Dastoor	:	Chief Financial Officer
Mr. Jagannadha Rao Ch. V.	:	Company Secretary & Compliance Officer

He informed that Mr. Cherag Balsara and Ms. Naina Krishna Murthy, Independent Directors of the Company, were unable to attend this AGM due to prior commitments.

Mr. Daruvala further informed that the representatives of M/s. Kalyaniwalla & Mistry LLP, M/s. Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company & M/s. Manish Ghia & Associates, the Secretarial Auditors of the Company and Scrutinizers for this AGM were also attending this meeting.

Mr. Daruvala then addressed the members highlighting, *inter alia*, the financial and operational performance of the Company for the Financial Year 2023-24.

Thereafter, Mr. Jagannadha Rao Ch. V., Company Secretary informed the Members that there was no proxy facility available for this meeting and that the statutory registers and the certificate from the Secretarial Auditors stating compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 were available for inspection electronically.

The Company Secretary further informed the Members that the Notice of the meeting was already sent to the Members electronically and therefore was taken as read. The Members were informed that there were no qualifications, observations or adverse comments in the Report of the Statutory Auditors and the Secretarial Auditors.

The Company Secretary then informed the Members that the Company had provided remote e-voting facility to its members to cast votes electronically on all resolutions set out in the Notice. Also, the facility to vote at the meeting through e-voting platform of National Securities Depository Limited (“NSDL”), was made available to the members who participated in the meeting and had not cast their votes through remote e-voting facility. He further informed that Mr. Mannish Ghia of M/s. Manish Ghia & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer for the remote e-voting as well as to supervise the e-voting process at this AGM, who would scrutinize the votes and hand over the combined report on voting within two working days of conclusion of this AGM.

The Company Secretary read out the businesses as mentioned in the Notice convening the AGM as under:

Sr. No.	Agenda item	Resolution to be passed
1	To consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Board and the Auditors thereon b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Auditors thereon	Ordinary Resolution
2	To approve appointment of Mr. Saurabh Agarwal (DIN: 09206293) as a Non-Executive Director of the Company, who retires by rotation as a Director at this Annual General Meeting	Ordinary Resolution
3	To approve appointment of Branch Auditors	Ordinary Resolution

The Company Secretary then invited the members who had registered themselves in advance by sending request from their registered email id to express their views/ ask questions in the AGM. The Chairman and the Officers of the Company replied to the queries raised by the speaker shareholders in the AGM.

Mr. Daruvala thanked the Members for attending the Meeting and declared the meeting as concluded at 11:45 a.m. IST.

The Chairman further informed the Members that the e-voting facility which was available at the meeting for those members who have not cast their vote through remote e-voting would remain open for another 15 minutes and authorized the Company Secretary of the Company to receive the voting results and intimate same to the stock exchanges.

7th ANNUAL GENERAL MEETING OF STERLING AND WILSON RENEWABLE ENERGY LIMITED								
Date of AGM							05-Sep-24	
Record Date							29-Aug-24	
Total number of shareholders on record date							2,75,845	
No. of shareholders present in the meeting either in person or through proxy							Not Applicable	
Promoters and Promoter Group							-	
Public							-	
No. of shareholders attended the meeting through video conferencing ("VC") / Other Audio Visual Means ("OAVM")								
Promoters and Promoter Group							4	
Public							57	
Resolution No. 1								
Resolution Required : Ordinary				To consider and adopt:				
				(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the reports of the Board and the Auditors thereon				
				(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Auditors thereon				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - Against	% of votes - in favour	% of votes - Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		122709749	99.4167	122709749	0	100	0
	Poll	123429749	0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	123429749	122709749	99.4167	122709749	0	100	0
Public Institutions	E-voting		34228399	79.5526	34180985	47414	99.8615	0.1385
	Poll	43026149	0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	43026149	34228399	79.5526	34180985	47414	99.8615	0.1385
Public Non-Institutions	E-voting		472442	0.7061	469923	2519	99.4668	0.5332
	Poll	66909799	0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	66909799	472442	0.7061	469923	2519	99.4668	0.5332
Total		233365697	157410590	67.4523	157360657	49933	99.9683	0.0317

Resolution No. 2

Resolution Required: Ordinary

To appoint Mr. Saurabh Agarwal (DIN: 09206293), Non- Executive Director of the Company, who retires by rotation as a Director

Whether promoter/ promoter group are interested in the agenda/resolution?

No

Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - Against	% of votes - in favour	% of votes - Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	123429749	122709749	99.4167	122709749	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	123429749	122709749	99.4167	122709749	0	100	0
Public Institutions	E-voting	43026149	34290250	79.6963	33848098	442152	98.7106	1.2894
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	43026149	34290250	79.6963	33848098	442152	98.7106	1.2894
Public Non-Institutions	E-voting	66909799	472442	0.7061	468328	4114	99.1292	0.8708
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	66909799	472442	0.7061	468328	4114	99.1292	0.8708
Total		233365697	157472441	67.4788	157026175	446266	99.7166	0.2834

Resolution No. 3

Resolution Required: Ordinary					To approve appointment of Branch Auditors			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - Against	% of votes - in favour	% of votes - Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	123429749	122709749	99.4167	122709749	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	123429749	122709749	99.4167	122709749	0	100	0
Public Institutions	E-voting	43026149	34290250	79.6963	34290250	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	43026149	34290250	79.6963	34290250	0	100	0
Public Non-Institutions	E-voting	66909799	472442	0.7061	469914	2528	99.4649	0.5351
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	66909799	472442	0.7061	469914	2528	99.4649	0.5351
Total		233365697	157472441	67.4788	157469913	2528	99.9984	0.0016

CONSOLIDATED SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of Companies (Management and Administration) Rules, 2014]

To,
The Chairperson/Company Secretary & Compliance Officer
Sterling and Wilson Renewable Energy Limited
9th Floor, Universal Majestic, P. L. Lokhande Marg,
Chembur West, Mumbai - 400043

Dear Sir/Madam,

Sub: Consolidated Scrutinizer's Report for passing of resolutions through Remote E-Voting & E-voting during the Annual General Meeting ("AGM") conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 at the 7th AGM of the members of Sterling and Wilson Renewable Energy Limited ("the Company") held on Thursday, September 05, 2024 at 11:00 a.m. (IST) through video conferencing ("VC")/other audio visual means ("OAVM")

I, CS Mannish 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 electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 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 ("SEBI Listing Regulations") in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 3 as set out in the Notice of AGM dated April 20, 2024 ("Notice"), issued by the Company in accordance with General Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular no. 19/2021 dated 08th December, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2022 dated 05th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), wherein the Companies are permitted to hold the AGM through VC / OAVM. Accordingly, in compliance with the provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars the Company convened the 7th AGM of its members through VC/OAVM on Thursday, September 05, 2024 at 11:00 a.m. (IST).



1. The e-voting conducted 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, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the Notice of AGM of the members of the Company. Our responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast in favor and against the resolution(s) as stated in the Notice.
2. As per the confirmation received from the Company;
 - 2.1 The Company had availed the e-voting platform/facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting facility prior and during the AGM.
 - 2.2 As per MCA General Circular No. 20/2020 dated May 05, 2020, the Company has published advertisements in the English Newspaper "Financial Express" and Marathi Newspaper (Vernacular language) "Nav Shakti" on Sunday, August 11, 2024, regarding the compliance with the said circular in relation to 7th AGM of the Company.
 - 2.3 The Company on Wednesday, August 14, 2024, 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 Friday, August 09, 2024.
 - 2.4 As per applicable provisions of the rules, the Company had published an advertisement about completion of dispatch of Notice as above, provision of e-voting facility and other mandated particulars in the English Newspaper "Financial Express" and Marathi Newspaper "Nav Shakti" dated Thursday, August 15, 2024 respectively.
 - 2.5 The remote e-voting period commenced on Monday, September 02, 2024, 9:00 a.m. (IST) onwards and ended on Wednesday, September 04, 2024 at 5:00 p.m. (IST).
 - 2.6 Votes cast through remote e-voting till 5:00 p.m. on Wednesday, September 04, 2024 being the last date and time fixed by the Company for remote e-voting and e-voting during the AGM, are considered for my scrutiny.
 - 2.7 The remote e-voting module was disabled by NSDL on Wednesday, September 04, 2024 after 5:00 p.m. and as required under the rules, the votes cast under the e-voting facility during the remote e-voting period and e-voting during the AGM, were unblocked in the presence of Ms. Kinjal Gala and Mr. Sonu Gothi



who are not in employment with the Company; thereafter the data of 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 for remote e-voting i.e., Thursday, August 29, 2024.

- 2.8 The remote e-voting and e-voting during the AGM was scrutinized for verification of votes cast in favor and against the resolution.
3. The summary of the voting through remote e-voting and e-voting during the AGM is as follows:

ORDINARY BUSINESS:

Resolution No.1: Ordinary Resolution

➤ To consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the reports of the Board and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Auditors thereon.

(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
419	15,73,60,657	99.97

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	49,933	0.03

(iii) Invalid votes:

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



Resolution No. 2: Ordinary Resolution

- To appoint of Mr. Saurabh Agarwal (DIN: 09206293), Non-Executive Director of the Company, who retires by rotation as a Director;

(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
403	15,70,26,175	99.72

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
31	4,46,266	0.28

(iii) Invalid votes:

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

SPECIAL BUSINESS:

Resolution No. 3: Ordinary Resolution

- To approve appointment of Branch Auditors.

(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
420	15,74,69,913	99.99

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	2528	0.01



(iii) Invalid votes:

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

Results:

1. For resolution No. 1, 2 and 3 - We report that number of votes cast in favour are more than the number of votes cast against;

Accordingly, the resolutions as contained in the Notice of AGM dated April 20, 2024 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

For Manish Ghia & Associates
Company Secretaries
(Unique ID: P2006MH007100)



Mannish L. Ghia
CS Mannish L. Ghia

Partner

M. No. FCS 6252, C.P. No. 3531
PR 822/2020

Place: Mumbai
Date: September 05, 2024
UDIN: F006252F001143894

Countersigned by

Khurshed Yazdi Daruvala
Digitally signed by
Khurshed Yazdi Daruvala
Date: 2024.09.05 21:55:44
+05'30'

Mr. Khurshed Daruvala
Chairman
Sterling and Wilson Renewable Energy Limited

Place: Mumbai
Date: September 05, 2024