

Kainaz Daruvala

November 22, 2021

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra-Kurla-Complex, Bandra (East)

Mumbai – 400 051

Email: takeover@nse.co.in

Dear Sir(s) / Madam,

Subject: Disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI (SAST) Regulations”)

This is to inform you that I, Kainaz Khurshed Daruvala, have acquired 1,30,00,000 equity shares of Sterling and Wilson Renewable Energy Limited (*formerly known as Sterling and Wilson Solar Limited*) from my spouse, Mr. Khurshed Yazdi Daruvala, by way of gift on December 23, 2020 through an off market transfer.

As the aforesaid transfer is eligible for exemption under Regulation 10(1)(a)(i) of the SEBI (SAST) Regulations, please find attached the disclosure under Regulation 10(6) of the SEBI (SAST) Regulations.

Kindly note that, while the transaction was undertaken on December 23, 2020, this disclosure is being made in order to undertake requisite reporting in terms of Regulation 10 of the SEBI (SAST) Regulations.

Thanking you,

Yours faithfully,

Kainaz Khurshed Daruvala

Encl: as above

Disclosure under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

1.	Name of the Target Company (TC)	Sterling and Wilson Renewable Energy Limited (formerly known as Sterling and Wilson Solar Limited)	
2.	Name of the acquirer(s)	Kainaz Khurshed Daruvala	
3.	Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition of 1,30,00,000 shares by Mrs. Kainaz Khurshed Daruvala from Mr. Khurshed Yazdi Daruvala through an off-market transfer by way of gift. This qualifies as an inter se transfer among immediate relatives.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	The disclosure was made on November 22, 2021 (As the disclosure was to be made by December 16, 2020, it has been delayed by 341 days)	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller Khurshed Yazdi Daruvala	Yes	Yes
	b. Date of acquisition	December 23, 2020	December 23, 2020
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1,30,00,000	1,30,00,000
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	8.11%	8.11%
	e. Price at which shares are proposed to be acquired / actually acquired	Nil, the shares were transferred by way of gift without any consideration	Nil, the shares were transferred by way of gift without any consideration

8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*) Kainaz Khurshed Daruvala	200	0.00	1,30,00,000	8.11
	b	Each Seller / Transferor Khurshed Yazdi Daruvala	4,12,74,990	25.74	2,82,74,990	17.63
	Total		4,12,75,190	25.74	4,12,75,190	25.74

The acquirer and the transferor are part of the promoter and promoter group of the TC. The aggregate shareholding of the promoter and promoter group prior to the aforesaid transfer and after the aforesaid transfer remained unchanged, i.e. 12,38,26,180 equity shares representing 77.22% of the total share/voting capital of the TC.

Yours faithfully,

Kainaz Khurshed Daruvala

Place: Mumbai

Date: November 22, 2021

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
