

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF REGULATION 27(2) OF THE  
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

("SEBI Listing Regulations")

**ANNEXURE I**

<b>Name of Listed Entity</b>	<b>:</b>	<b>Sterling and Wilson Solar Limited [Scrip Codes: BSE - 542760 and NSE - SWSOLAR]</b>
<b>Quarter ending</b>	<b>:</b>	<b>June 30, 2020</b>

**I. COMPOSITION OF THE BOARD OF DIRECTORS**

<b>Title (Mr./Ms.)</b>	<b>Name of the Director</b>	<b>Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee)</b>	<b>Initial Date of Appoint- ment</b>	<b>Date of Re- appoint- ment</b>	<b>Date of Cessa- tion</b>	<b>Tenure</b>	<b>Date of Birth</b>	<b>Whether special resolut-ion passed?</b>	<b>Date of passing special resolut-ion</b>	<b>No. of Directorship in Listed Entities including this Listed Entity [in reference to Regulation 17A(1) of SEBI Listing Regulations]</b>	<b>No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A(1) of SEBI Listing Regulations]</b>	<b>No. of member- ships in Audit/ Stakeholder Committee(s) including this Listed Entity*# [Reg. 26(1) of SEBI Listing Regulations]</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity* [Reg. 26(1) of SEBI Listing Regulations]</b>
Mr.	Khurshed Daruvala	Chairman	25/04/2018	-	-	-	22/03/1969	N.A.	-	1	-	2	1
Mr.	Arif Doctor	Independent Director	27/03/2019	-	-	15 months	17/07/1972	N.A.	-	1	1	-	-
Mr.	Bikesh Ogra	Non-Executive Director	27/03/2019	-	-	-	06/10/1972	N.A.	-	1	-	-	-
Mr.	Keki Elavia	Independent Director	27/03/2019	-	-	15 months	09/04/1946	N.A.	-	7	7	10	5
Mr.	Pallon Mistry	Non-Executive Director	02/08/2018	-	-	-	12/03/1992	N.A.	-	1	-	1	-
Ms.	Rukshana Mistry	Independent Director	27/03/2019	-	-	15 months	24/09/1956	N.A.	-	1	1	2	1

Note(s): \* As per Regulation 26(1) of the SEBI Listing Regulations, number of posts of chairmanship(s) and membership(s) held in Audit/ Stakeholder committee(s) includes Public Limited companies, whether listed or not.

# The membership count also includes chairmanship(s) held by a Director in Audit/ Stakeholder committee(s).

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**II. COMPOSITION OF COMMITTEES**

<b>Name of the Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of the Committee Members</b>	<b>Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	a. Ms. Rukhshana Mistry, Chairperson	Independent Director - Non-Executive Director	March 27, 2019	-
		b. Mr. Khurshed Daruvala, Member	Chairman - Non-Executive Director	March 27, 2019	-
		c. Mr. Keki Elavia, Member	Independent Director - Non-Executive Director	March 27, 2019	-
2. Nomination and Remuneration Committee	Yes	a. Mr. Keki Elavia, Chairman	Independent Director - Non-Executive Director	March 27, 2019	-
		b. Mr. Khurshed Daruvala, Member	Chairman - Non-Executive Director	March 27, 2019	-
		c. Ms. Rukhshana Mistry, Member	Independent Director - Non-Executive Director	March 27, 2019	-
3. Risk Management Committee <sup>(1)</sup>	Yes	a. Mr. Khurshed Daruvala, Chairman	Chairman - Non-Executive Director	June 23, 2020	
		b. Mr. Arif Doctor, Member	Independent Director - Non-Executive Director	June 23, 2020	
		c. Mr. Bikesh Ogra, Member	Non-Executive Director	June 23, 2020	
		d. Mr. Keki Elavia, Member	Independent Director - Non-Executive Director	June 23, 2020	
		e. Mr. Pallon Mistry, Member	Non-Executive Director	June 23, 2020	
		f. Ms. Rukhshana Mistry, Member	Independent Director - Non-Executive Director	June 23, 2020	
4. Stakeholders Relationship Committee	Yes	a. Mr. Khurshed Daruvala, Chairman	Chairman - Non-Executive Director	March 27, 2019	-
		b. Mr. Pallon Mistry, Member	Non-Executive Director	March 27, 2019	-
		c. Ms. Rukhshana Mistry, Member	Independent Director - Non-Executive Director	March 27, 2019	-

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<b>Quarter ending</b>	<b>:</b>	<b>June 30, 2020</b>

*Note(s): (1) Pursuant to Regulation 21 of the SEBI Listing Regulations, the Company forming part of the top 500 listed entities determined on the basis of market capitalization, as at the end of the immediate previous financial year i.e. March 31, 2020, the Board constituted the Risk Management Committee of the Company at its meeting held on June 23, 2020.*

**III. MEETING OF BOARD OF DIRECTORS**

<b>Date(s) of Meeting(s) (if any) in the previous quarter</b>	<b>Date(s) of Meeting(s) (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Number of Directors present</b>	<b>Number of independent directors present</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>
February 12, 2020 March 16, 2020	June 23, 2020	Yes	6 out of 6	3 out of 3	98 days

**IV. MEETING OF COMMITTEES**

<b>Name of the Committee</b>	<b>Date(s) of meeting(s) of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Number of Directors present</b>	<b>Number of independent directors present</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
1. Audit Committee	June 23, 2020	Yes	3 out of 3	2 out of 2	February 12, 2020	98 days
		Yes	3 out of 3	2 out of 2	March 16, 2020	
2. Nomination and Remuneration Committee	June 23, 2020	Yes	3 out of 3	2 out of 2	-	-
3. Risk Management Committee	-	-	-	-	-	-
4. Stakeholders Relationship Committee	-	-	-	-	March 16, 2020	-

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**V. RELATED PARTY TRANSACTIONS**

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

**VI. AFFIRMATIONS**

1. The composition of Board of Directors is in terms of SEBI Listing Regulations: **Yes**
2. The composition of the following committees is in terms of SEBI Listing Regulations
  - a. Audit Committee: **Yes**
  - b. Nomination and Remuneration Committee: **Yes**
  - c. Stakeholders Relationship Committee: **Yes**
  - d. Risk Management Committee: **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI Listing Regulations: **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI Listing Regulations: **Yes**
5. The report for the quarter ended March 31, 2020 was placed before the Board of Directors at its meeting held on June 23, 2020. **The report for the quarter ended June 30, 2020 will be placed at the meeting of Board of Directors of the Company held after the quarter ended June 30, 2020. Comments/ observations/ advice of the Board thereon, if any, will be reported by filing a revised report within 15 days of the board meeting where the report will be placed.**

Sd/-

**Jagannadha Rao Ch. V.**

**Company Secretary & Compliance Officer**

July 11, 2020