



March 22, 2021

<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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**Sub.: Outcome of Board Meeting of Sterling and Wilson Solar Limited held on March 22, 2021**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Ma’am,

Kindly note that the Board of Directors of Sterling and Wilson Solar Limited (“the Company”) has, at its meeting held today i.e. on Monday, March 22, 2021, *inter alia*, considered and approved:

- 1) the Sterling and Wilson Solar Limited Employee Stock Option Plan (“SWSL ESOP Plan”), subject to approval of Shareholders of the Company through Postal Ballot;
- 2) issuance of Stock Options exercisable into not more than 16,03,600 Equity Shares of ₹ 1 each being 1% of the Paid-up Equity Share Capital of the Company, at such price, in one or more tranches, under the SWSL ESOP Plan.
- 3) draft notice of Postal Ballot for obtaining approval of the Shareholders for approval of the SWSL ESOP Plan.

The abovesaid Board meeting commenced at 03:55 p.m. and concluded at 05:05 p.m.

Notice and other information/ documents w.r.t. Postal Ballot will be submitted in due course.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Sterling and Wilson Solar Limited**

**Jagannadha Rao Ch. V.**  
**Company Secretary & Compliance Officer**



**Sterling and Wilson Solar Limited**  
**(Formerly known as Rashmika Energy Private Limited)**  
**An Associate of Shapoorji Pallonji Group**

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