

November 15, 2019

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 – 400051 Symbol: SWSOLAR
----------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------

Sub.: Clarification w.r.t. balance of inter company loans outstanding with Sterling and Wilson Solar Limited (“Company”)

Ref.: Disclosure of the Company dated November 14, 2019

Dear Sir/ Madam,

It has been brought to the notice of the management of the Company, that there are various stories in the media stating that the Promoters have sought a debt reduction in the inter company loans owed to the Company from INR 2,563 crore to INR 2,341 crore. In this matter, we wish to re-iterate the position of the intercompany loan balance as under :

	<i>INR Crore</i>		
	Balance as on 20 th August 2019 (date of listing)	Repayment thereafter	Balance as on 30 th September 2019
Principal	2,335	250	2,085
Interest	228		256
TOTAL	2,563	250	2.341

The Company refers to our letter dated November 14, 2019, wherein, the amounts mentioned are for two different dates and is after taking into account the repayment made of INR 250 crore from the date of listing to the end of H1 FY20. Therefore we believe, that there is complete misrepresentation of our aforesaid letter and there is absolutely no reduction sought in the inter company loan by the Promoters from the Company as mentioned in various media coverages.

This is for your information and records.

Thanking You,

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



Bahadur S. Dastoor
Chief Financial Officer
 Sterling and Wilson Solar Limited
 (Formerly known as Rashmika Energy Private Limited)
 Associates of: Shapoorji Pallonji and Company Private Limited

Registered Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai – 400 043
 Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: U74999MH2017PLC292281
 Email: info@sterlingandwilsonsolar.com | www.sterlingandwilsonsolar.com