

December 31, 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 – 400 051 Symbol: SWSOLAR
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Sub.: Promoters to facilitate repayment of the outstanding dues by Sterling and Wilson Private Limited (“SWPL”) and its subsidiary Sterling and Wilson International FZE (“SW FZE”) to Sterling and Wilson Solar Limited (“SWSL”) and Sterling and Wilson International Solar FZCO (“SW FZCO”)

Ref.: 1. Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”)
2. Our disclosure to the stock exchange(s) vide letter dated November 14, 2019

Dear Sir/ Madam,

In continuation to our above referred letter, please be informed that out of the balance dues, consisting of principal and interest (“**Outstanding Loan**”) the Promoters have enabled repayment of Rs. 1,000 Crore from the date of listing of the Company’s shares till December 31, 2019.

The Outstanding Loan of Rs. 2,563 Crore due from Sterling and Wilson Pvt. Ltd. and Sterling and Wilson International FZE as on the date of listing of the Company’s shares on the Stock Exchanges stands reduced to Rs. 1,644 Crore as follows:

	Rs. Crore
Outstanding Loan as on date of listing	2,563
Interest accrued from date of listing till 31-12-2019	81
	2,644
Repaid from date of listing*	(1,000)
Outstanding Loan as on 31-12-2019	1,644

**The repayment includes principal amount plus interest which was accrued and due as at 31-12-2019.*



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

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The Promoters have proposed to facilitate repayment of balance outstanding loan amounts (including further accruals of interest) as under:

1. Rs. 500 Crore on or before March 31, 2020
2. Rs. 500 Crore on or before June 30, 2020
3. Balance amount on or before September 30, 2020.

Based on the recommendation of the Audit Committee, the Board of Directors, in the meeting held on December 31, 2019, have approved the above repayment schedule.

We would also like to bring to your attention that the Company's external debt from the date of listing of the Company's shares till December 31, 2019 has reduced by a net amount of Rs. 1,340 Crore. Over and above the Company has also paid interest on such external debt of approx. Rs. 68 Crore during the said period.

Request you to take the same on record.

Thanking you.

Yours faithfully,
For Sterling and Wilson Solar Limited


Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

